

Company registration number: 04428832

Charity registration number: 1094098

# The Lee Abbey Movement

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## **The Lee Abbey Movement**

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## **The Lee Abbey Movement**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 April 2025.

#### **Objectives and activities**

The charity's objects are the advancement of the Christian faith worldwide through the ministry of communities of Christians whose shared lives in the fellowship of the Holy Spirit communicate the love of God revealed in Christ Jesus.

These objects are fulfilled through the activities of the Lee Abbey Movement itself and its three operating subsidiary charities: Lee Abbey Fellowship (aka Lee Abbey Devon), Lee Abbey International Students' Club (aka Lee Abbey London) and Lee Abbey Household Communities (aka Lee Abbey Small Missional Communities). The participation and prayer support of the Lee Abbey Friends continues to be a powerful tool for meeting these objects.

#### **Achievements and performance**

##### **Review of Activities and Achievements**

The Council has continued to keep the governance structures introduced in 2006 under review and continues to be encouraged by the way in which the three subsidiary Boards work as constituent and contributing parts of the Movement. This has been due, in no small part, to the leadership of their respective Chairs: Sandy Pepper (London), Andy Wooding Jones (SMCs) and David Widdows (Devon), and to the commitment and skills of Board members. Council wishes to put on record its sincere appreciation of the dedication, care and skill they all bring to their respective Boards.

The supportive relationships Boards have with local management teams and communities, led by their respective leaders, is important in achieving successful outcomes.

#### **Movement**

The Communities of Lee Abbey, formally Acknowledged by the Church of England (as multi-denominational Communities) continue to develop and flourish in all their diverse expressions.

All of the constituent parts of the Movement have been operating in a normal capacity; guests have been welcomed in Devon, students welcomed in London and the Small Missional Communities continue to function well.

As part of our ongoing management of the Movement and its constituent parts, Council and Board meetings were held, keeping the missional and financial status of the Movement under constant and appropriate review.

##### ***London (Lee Abbey International Students Club)***

The community remains strong, and student occupancy has remained high during the year, resulting a positive environment and sustained income stream. To ensure the charities continuing financial sustainability we have continued to seek alternative sources of income, mindful always of our charitable objects and the Lee Abbey Movement's purpose to communicate Christ through relationships. During the year there has been the development of the board with the appointment of several new trustees. The London Lighthouse project enabling students to be involved in local mission continues to grow and flourish.

Further details are available in the individual charities' trustees' annual report.

## **The Lee Abbey Movement**

### **Trustees' Report**

#### ***Small Missional Communities (Lee Abbey Household Communities)***

During the year, new members joined our communities and others left as part of the natural process of community evolution. The newer Small Missional Community established in Ford, Plymouth in conjunction with the Diocese of Exeter continued to operate and the Aston and Knowle West communities continue to engage in mission in their local areas. However, during the financial year Trustees took the decision to close the community in Aston and dispose of the property. A memorable service of Thanksgiving for the mission and ministry of the Aston SMC was held in May 2024.

Further details are available in the individual charities' trustees annual report.

#### ***Devon (Lee Abbey Fellowship)***

The Devon Community continues to grow and flourish and once again it has been a busy year. Devon has been fully open and undertaking its core charitable objects of retreats, conferences, courses and Christian holidays, in the main House, Beacon, self-catering units and at the Camp. The estate and farm continue to be managed well, and several new initiatives and projects have been initiated. Various projects have been undertaken to support the well being of community and the furtherance of the ministry in Devon.

Further details are available in the individual charities' trustees' annual report.

#### **Public benefit**

Lee Abbey Movement is the holding charity of its three subsidiary charities. Its primary activity has been the oversight of its operating subsidiaries including the monitoring of their activities for public benefit. In monitoring those activities, the Council has kept well in mind the Charity Commission's general guidance on public benefit; and in particular its supplementary guidance on the advancement of religion and fee-charging.

The beneficiaries of the charity include the members of all Communities as well as those whom we welcome in the name of Christ to stay either in Devon or in London and those who are served by the Household Communities. An important aspect of the ministry of the charity is an encouragement and equipping of members of Communities to grow in their Christian faith and to develop positive values, attitudes and skills and a lifelong commitment to show the love of God in Christ by serving other people from any background or culture. They also obtain work skills as well as skills in ministry and worship that they can use in the future. The Council view our bursary schemes as important in ensuring that wherever possible all those who seek to benefit from the mission who would otherwise not be able to afford the fees are able to come to Lee Abbey. In 2025 bursaries amounting to £151,106 (2024 £120,366) were given. Bursaries are considered following application to the Warden in Devon and the Director in London.

The Lee Abbey Movement has made a number of direct grants in carrying out its charitable purposes during the year. Most of the grants have been made to its three subsidiaries to assist them in fulfilling their charitable objectives for the benefit of the public in the particular ways specified in their Trustees' reports. The Council considers that each of these grants has been for the benefit of the public within the guidelines issued by the Charity Commissioners.

#### **Going concern**

All of the constituent parts of the Movement have been operating in their usual capacity; guests have been welcomed in Devon, students welcomed in London and the Small Missional Communities continue to function well.

As part of our ongoing management of the Movement and its constituent parts, Council and Board meeting were held, keeping the missional and financial status of the Movement keep under constant and appropriate review

## **The Lee Abbey Movement**

### **Trustees' Report**

The Trustees continue to take the necessary management actions to ensure the charity's activities continue to flourish. They have determined that when the accounts were prepared there was not a material uncertainty that casts significant doubt on the charity's ability to continue as a going concern for the foreseeable future.

#### **Financial review**

The Lee Abbey Movement itself not including the activities of its subsidiaries made a surplus of £45,322 (2024 £38,773) on unrestricted funds restricted funds for the year. Overall the cash position of the Movement remains very solid which enables appropriate levels of reserves and cash to cover other requirements to be held in accordance with good governance practices.

#### **Principal Funding Sources**

The Lee Abbey Movement's principal funding sources continue to be Friends' donations and contributions from our subsidiary charities. We continue to be grateful to The Lee Abbey Friends for donations amounting to £134,733 (2024 £130,389).

#### **Reserves**

The running costs of The Lee Abbey Movement are financed by contributions from our subsidiary charities. As such the charity requires only minimal unrestricted reserves.

#### **Investment Powers, Policy and Performance**

Under the Memorandum and Articles of Association the charity has power to make any investment which the Trustees think fit.

#### **Plans for future periods**

The Council is continuing to develop and implement its Strategic Plan 'Interpreting the Lee Abbey Vision for Today'. The headlines of which are:

- Our purpose: To enable all people to encounter the living Christ
- Our Vision: Communicating Christ through relationships
- Our Goal: To reach out to offer God's welcome in Devon, London and the SMC's
- Our Strategic Priorities: The advancement of the Christian faith through the ministry of Communities
- Our Enabling Priorities: Implementation and Operational Plan Details

The Boards of the subsidiary charities are considering how they should develop their own plans within this overall approach. The overall plan will also be supported by a number of enabling plans such as Mission Plan, Communications Plan and Governance Plan.

#### **Senior Management**

The Council has delegated the day to day management of the operations of the charity to the Executive Chair and Secretary of the Council.

#### **Appointment of Trustees**

As set out in the Articles of Association the Council may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee. A Council member so appointed will hold office only until the next Annual General Meeting.

## **The Lee Abbey Movement**

### **Trustees' Report**

#### **Trustee Induction and Training**

New trustees are encouraged to spend time with the Executive Chair of Council, who will guide them through the induction process which includes visits to the operational charities and time with their senior management teams.

#### **Organisation**

The Council administers the charity and sets up sub-committees and working groups as necessary.

The Council has delegated the day to day management of the subsidiary charities to the Local Boards of Trustees and their senior management teams.

#### **Grant Making Policy**

The Trustees view our bursary schemes as important in ensuring that wherever possible all those who seek to benefit from our mission who would otherwise not be able to afford the fees are able to come to Lee Abbey in Devon or London

#### **Governance and Internal Control**

Careful consideration continued to be given to risk management. Risks are categorised according to potential severity and their likely incidence. The levels of risks are regularly reviewed and procedures to mitigate those risks are set in place. In addition to its continued oversight of health and safety matters, the Board also regularly monitors safeguarding policy and procedures (both for young people and for vulnerable adults) in all aspects of its charitable activities. The Board has instructed external auditors to assist it with such oversight and monitoring.

## **The Lee Abbey Movement**

### **Trustees' Report**

#### **Reference and Administrative Details**

Charity Registration Number: 1094098  
Company Registration Number: 04428832  
The charity is incorporated in England and Wales.  
Registered Office: Lee Abbey  
Lynton  
Devon  
EX35 6JJ

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Revd Canon Dr G R Cappleman, (Chair)  
Sr S P Berry (resigned 21 May 2025)  
Mrs S M Edmondson  
Revd J H Simmons (resigned 20 September 2024)  
Dr M A Paul  
Prof A A Pepper  
Revd P A Van Rossum (resigned 6 December 2024)  
Revd D C R Widdows  
Revd R M Eastwood Dewing  
P J Park  
Ven A Wooding Jones

Secretary: CLC Secretarial Services Limited

Auditor: Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Bankers: National Westminster Bank plc  
41 High Street  
Barnstaple  
Devon  
EX31 1BZ

Solicitors: Carter Lemon Camerons  
3rd Floor, 20 King Street  
London  
EC2V 8EG

## **The Lee Abbey Movement**

### **Trustees' Report**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of The Lee Abbey Movement for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

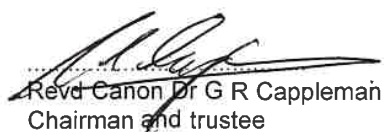
#### **Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~31.12.12~~ 31.12.25 and signed on its behalf by:

  
Revd Canon Dr G R Cappleman  
Chairman and trustee



## **The Lee Abbey Movement**

### **Independent Auditor's Report to the Members of The Lee Abbey Movement**

#### **Opinion**

We have audited the financial statements of The Lee Abbey Movement (the 'charity') for the year ended 30 April 2025, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **The Lee Abbey Movement**

### **Independent Auditor's Report to the Members of The Lee Abbey Movement**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities (set out on page 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Lee Abbey Movement**

### **Independent Auditor's Report to the Members of The Lee Abbey Movement**

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
- The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **The Lee Abbey Movement**

### **Independent Auditor's Report to the Members of The Lee Abbey Movement**

#### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Catherine Williams FCA DChA (Senior Statutory Auditor)

For and on behalf of  
Westcotts (SW) LLP, Statutory Auditor  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 5<sup>th</sup> December 2021

## The Lee Abbey Movement

### Statement of Financial Activities for the Year Ended 30 April 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	134,733	134,733	130,389
Charitable activities	4	79,400	79,400	79,400
Investment income	5	4,707	4,707	5,177
Total income		<u>218,840</u>	<u>218,840</u>	<u>214,966</u>
<b>Expenditure on:</b>				
Raising funds	6	(51,871)	(51,871)	(49,710)
Charitable activities	7	(121,647)	(121,647)	(126,483)
Total expenditure		<u>(173,518)</u>	<u>(173,518)</u>	<u>(176,193)</u>
Net income		<u>45,322</u>	<u>45,322</u>	<u>38,773</u>
Net movement in funds		45,322	45,322	38,773
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>328,196</u>	<u>328,196</u>	<u>289,423</u>
Total funds carried forward	17	<u>373,518</u>	<u>373,518</u>	<u>328,196</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

## The Lee Abbey Movement

(Registration number: 04428832)  
Balance Sheet as at 30 April 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	13	1,003,324	1,238,698
Cash at bank and in hand	14	<u>343,211</u>	<u>287,425</u>
		1,346,535	1,526,123
<b>Creditors: Amounts falling due within one year</b>	15	<u>(240,119)</u>	<u>(245,350)</u>
<b>Total assets less current liabilities</b>		1,106,416	1,280,773
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(732,898)</u>	<u>(952,577)</u>
<b>Net assets</b>		<u>373,518</u>	<u>328,196</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>373,518</u>	<u>328,196</u>
<b>Total funds</b>	17	<u>373,518</u>	<u>328,196</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

  
Revd Canon Dr G R Cappleman  
Chairman and trustee

The notes on pages 13 to 21 form an integral part of these financial statements.

## **The Lee Abbey Movement**

### **Notes to the Financial Statements for the Year Ended 30 April 2025**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Lee Abbey  
Lynton  
Devon  
EX35 6JJ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Lee Abbey Movement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling which is the functional currency of the charity.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.



## **The Lee Abbey Movement**

### **Notes to the Financial Statements for the Year Ended 30 April 2025**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost, and subsequently stated at cost less any accumulated depreciation.



## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Fixture & Fittings	4-20 years straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### Financial instruments

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations from individuals	108,376	108,376
Legacies	26,357	26,357
	<u>134,733</u>	<u>134,733</u>
	Unrestricted funds General £	Total 2024 £
Donations from individuals	128,481	128,481
Legacies	1,908	1,908
	<u>130,389</u>	<u>130,389</u>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Sundry income	5,000	5,000
Contributions from communities	74,400	74,400
	<u>79,400</u>	<u>79,400</u>
	Unrestricted funds General £	Total 2024 £
Sundry income	5,000	5,000
Contributions from communities	74,400	74,400
	<u>79,400</u>	<u>79,400</u>

## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 5 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable	4,707	4,707
	Unrestricted funds General £	Total 2024 £
Interest receivable	5,177	5,177

#### 6 Expenditure on raising funds

##### a) Costs of raising donations and legacies

	Unrestricted funds General £	Total 2025 £
Staff and fundraising costs	51,871	51,871
	Unrestricted funds General £	Total 2024 £
Staff and fundraising costs	49,710	49,710

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £
Grant funding of activities	9	65,400	65,400
Support costs	8	56,247	56,247
		121,647	121,647
	Note	Unrestricted funds General £	Total 2024 £
Grant funding of activities	9	65,400	65,400
Support costs	8	61,083	61,083
		126,483	126,483

## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 8 Analysis of support costs

##### Support costs allocated to charitable activities

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Bank charges	4,915	4,851
Bank interest payable	-	5,102
Wages and salaries	13,248	13,248
Staff NIC (Employers)	450	400
Trustee's Honorarium	(2,000)	6,000
Motor and travelling costs	16,504	8,916
Trustee's Indemnity Insurance	3,708	4,561
The audit of the charity's annual accounts	5,491	5,860
Legal and professional fees	<u>13,931</u>	<u>12,145</u>
	<u>56,247</u>	<u>61,083</u>

#### 9 Grant-making

##### Analysis of grants

	<b>2025 £</b>	<b>2024 £</b>
Pastoral care grants to subsidiary charities	<u>65,400</u>	<u>65,400</u>

#### 10 Trustees remuneration and expenses

During the year, Trustees received remuneration and other emoluments of £2,000 (2024: £6,000).

Travel and incidental expenses of £3,954 (2024: £5,669) have been reimbursed to the Trustees during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	<b>2025 £</b>	<b>2024 £</b>
Wages, salaries and community allowances	36,344	38,862
Social security costs	<u>2,137</u>	<u>2,456</u>
	<u>38,481</u>	<u>41,318</u>

## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

The average head count of employees during the year was 5 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No	2024 No
Number of staff	<u>5</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

#### 12 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 May 2024	<u>4,459</u>	<u>4,459</u>
At 30 April 2025	<u>4,459</u>	<u>4,459</u>
<b>Depreciation</b>		
At 1 May 2024	<u>4,459</u>	<u>4,459</u>
At 30 April 2025	<u>4,459</u>	<u>4,459</u>
<b>Net book value</b>		
At 30 April 2025	<u>-</u>	<u>-</u>
At 30 April 2024	<u>-</u>	<u>-</u>

#### 13 Debtors

	2025 £	2024 £
Due from group undertakings	996,641	1,232,157
Prepayments	<u>6,683</u>	<u>6,541</u>
	<u>1,003,324</u>	<u>1,238,698</u>

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>343,211</u>	<u>287,425</u>

## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	233,600	233,600
Accruals	6,519	11,750
	<u>240,119</u>	<u>245,350</u>

The bank loan is secured by a charge over the freehold properties owned by the Lee Abbey International Students Club and is repayable over a period ending on 30 April 2029.

The bank loan is over a fifteen year term and carries an interest rate of 2.18% above the base rate.

#### 16 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	<u>732,898</u>	<u>952,577</u>

The bank loan is secured by a charge over the freehold properties owned by the Lee Abbey International Students Club and is repayable over a period ending on 30 April 2029.

The bank loan is over a fifteen year term and carries an interest rate of 2.18% above the base rate.

#### 17 Funds

	Balance at 1 May 2024 £	Incoming resources £	Resources expended £	Balance at 30 April 2025 £
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##### Unrestricted funds

###### General

General Funds	<u>328,196</u>	<u>218,840</u>	<u>(173,518)</u>	<u>373,518</u>
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	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Balance at 30 April 2024 £
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##### Unrestricted funds

###### General

General Funds	<u>289,423</u>	<u>214,966</u>	<u>(176,193)</u>	<u>328,196</u>
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## The Lee Abbey Movement

### Notes to the Financial Statements for the Year Ended 30 April 2025

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 April 2025 £</b>
Current assets	1,346,535	1,346,535
Current liabilities	(240,119)	(240,119)
Creditors over 1 year	<u>(732,898)</u>	<u>(732,898)</u>
Total net assets	<u>373,518</u>	<u>373,518</u>

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 April 2024 £</b>
Current assets	1,526,123	1,526,123
Current liabilities	(245,350)	(245,350)
Creditors over 1 year	<u>(952,577)</u>	<u>(952,577)</u>
Total net assets	<u>328,196</u>	<u>328,196</u>

#### 19 Related party transactions

The charity is part of the group known as The Lee Abbey Movement and has transactions with other group members. These transactions and amounts owing / owed at the year end are eliminated on consolidation.

#### 20 Controlling party

The company is controlled by its Council. No Council member has overall control. The Council members are sole guarantors of this company. The liability of each member is limited to £10.

Copies of group's consolidated accounts are available on request from the company's registered office.