

# HOLY TRINITY MONASTERY

England & Wales - Charity number 1144001

## Details

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**Other names** BENEDICTINE NUNS, EAST HENDRED

**Status** Registered

**Legal form** Charitable company

**Company number** [07487215](#)

**Registered** 2011-09-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Minster Abbey  
Church Street  
Minster  
Ramsgate  
Kent  
CT12 4HF

**Phone** 07394064000

**Email** [holytrinity.monastery@gmail.com](mailto:holytrinity.monastery@gmail.com)

**Website** [www.benedictinenuns.org.uk](http://www.benedictinenuns.org.uk)

## Activities

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**Objects:** 1) TO ADVANCE THE ROMAN CATHOLIC RELIGION FOR THE BENEFIT OF THE PUBLIC AND;2) TO ADVANCE ANY SUCH OTHER CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT THAT ARE RELATED TO THE ACTIVITIES OF THE RELIGIOUS COMMUNITY OF WOMEN UNDER THE JURISDICTION OF THE ROMAN CATHOLIC CHURCH KNOWN AS THE COMMUNITY OF HOLY TRINITY MONASTERY

**Activities:** Advancement of the Roman Catholic religion and service of the community through monastic life and hospitality; internet ministry; library services; provision of non-denominational retreat facilities.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-09-30	£28,213	£940,249	-	-
2024-05-31	£276,995	£56,062	-	-
2023-05-31	£33,163	£40,423	-	-
2022-05-31	£101,952	£45,575	-	-
2021-05-31	£67,821	£28,200	-	-

## Trustees

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Name	Role	Appointed
DAME LUCY LINDA BISHOP KING		2011-09-27
FATHER DAVID JAMES ALEXANDER KENYON		2023-10-20
JOHN COWIE CLEMENT		2012-06-07

**HOLY TRINITY MONASTERY**

England & Wales - Charity number 1144001

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# Accounts

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Company registration number: 07487215  
Charity registration number: 1144001

**HOLY TRINITY MONASTERY  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JUNE 2024 TO 30 SEPTEMBER 2025**

## Holy Trinity Monastery Contents

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**Holy Trinity Monastery**  
**Reference and Administrative Details**  
**For the Period 1 June 2024 to 30 September 2025**

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<b>Trustees</b>	Dame Lucy King Mr John Clement Father David Kenyon
<b>Charity Number</b>	1144001
<b>Company Number</b>	07487215
<b>Registered Office</b>	Minster Abbey Church Street Minster Ramsgate CT12 4HF
<b>Independent Examiner</b>	Town & Forest Chartered Accountants & Statutory Auditors First Floor, New Barnes Mill Cottonmill Lane St Albans AL1 2HA
<b>Solicitors</b>	DWF Law LLP 20 Fenchurch Street London EC3M 3AG

**Holy Trinity Monastery**  
**Company No. 07487215**  
**Trustees' Report For the Period 1 June 2024 to 30 September 2025**

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The trustees present their report and the financial statements for the period ended 30 September 2025.

## **Objectives and Activities**

### **Objectives and Activities**

The principal objectives of the Charity are to advance the religious, educational, and other charitable works of the community through a life of prayer and service.

Accordingly, the principal activities of the charity during the period from 1 June 2024 to 30 September 2025 were:

- the celebration of divine worship in the monastic Liturgy of the Hours;
- spiritual reflection and ecumenical outreach;
- operating a prayer phone line;
- helping those who wish to explore questions of faith and belief and those who are distressed or lonely, by written word and by telephone;
- to advance the Roman Catholic religion for the benefit of the public;
- to advance any such other charitable purposes for the public benefit that are related to the activities of the religious community of Holy Trinity Monastery; and
- to close the charitable company, Holy Trinity Monastery, after completion of the final accounts to 30 September 2025.

The trustees have followed the Charity Commission's guidance on public benefit and are satisfied that these activities fulfil the Charity Commission's requirements.

## **Achievements and Performance**

### **The Charity's Assets**

The value of the charity's investment with St James's Place Wealth Management plc at 11 June 2025 showed an increase on 2024's figures: £284,980 against £273,801.

The charity also opened a new investment with St James's Place in the period which had a value of £502,730 at 11 June 2025.

Both of these investments were transferred to St Mildred's Abbey Trust at this date.

### **Review of the Charity's Activities**

In June 2025, there remained only one solemnly professed member of the community, who was responsible for the charity's outreach and activities. There are also three oblates/associates who live in their own homes but play a significant role in disseminating the charity's values and helping with projects.

Throughout the year Sister Lucy has celebrated the daily offices of the liturgy of the hours. She has responded to requests for telephone and viva voce requests for prayers. Sister Lucy stayed at Minster Abbey in Kent from November 2024 to May 2025, where she continued the charity's outreach, then moved to Wantage, Oxfordshire to live as a solitary Benedictine nun. She has taken an active role in the Evangelisation Group of St John Vianney, the local Catholic church in Wantage.

The charitable company created The Linda Bishop King Life Interest Trust with an investment of £500,000 to provide housing and living costs for Sr Lucy King, the sole remaining member of the Community of Holy Trinity Monastery, to allow her to live as a solitary Benedictine nun in Wantage in pursuit of the charitable objects of the Monastery.

In June 2025, the charitable company donated assets worth £887,710 to St Mildred's Abbey Trust, a charitable trust for the Benedictine Community of Nuns at Minster, Kent with compatible charitable objectives.

In September 2025, the charitable company made a further donation of £12,070 to St Mildred's Abbey Trust.

## **Financial Review**

### **Financial Review**

The personal income of the nun is covenanted to the charity. Gift-aided donations were down (£150 compared to £480 in the previous year). This was due to the considerable reduction in online activity and the consequent fall in online gifts. The community is very grateful for the level of support it received.

The community made some gifts in kind and a donation to Minster Abbey.

The total funds of the charity at period-end were £212 (2024: £896,530).

**Holy Trinity Monastery  
Trustees' Report (continued)  
For the Period 1 June 2024 to 30 September 2025**

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**Structure, Governance and Management**

**Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, as defined by the Companies Act 2006.

Holy Trinity Monastery was incorporated as a private charitable company limited by guarantee with its registered office in England on 10 January 2011. The governing document is the Memorandum of Articles of Association of the same date. The trustees are listed on the preface to this report. In addition to regular formal meetings, the trustees maintain informal contact to keep up to date with the charity's affairs.

According to the Memorandum of Articles of Association, the number of trustees shall not be fewer than two nor more than eight. The statutory power of appointing trustees is vested in the trustees of the charity. Two of the current trustees have served as trustees of other trusts and have acknowledged expertise in business and management and another has held several posts of responsibility within the monastic community. Day to day management of the charity is by Dame L.L.B. King.

**Other**

The charity does not have any employees, nor any volunteers. Nevertheless, it maintains suitable guidelines to cover concerns about equality, safety, risk assessment and safeguarding. The trustees are satisfied that sufficient insurance is held to cover identifiable risks.

The trustees would like to record their gratitude to all who have contributed to the life of the community during the past year and whose generosity has enabled the remaining nun to do more than would have been possible otherwise.

**Post Balance Sheet Events**

Information relating to events since the end of the period is given in the notes to the financial statements.

**Statement of Trustees' Responsibilities**

The trustees (who are also directors of Holy Trinity Monastery for the purposes of company law) are responsible for preparing this Report of the Trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom's generally accepted accounting practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland."

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

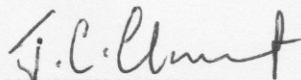
The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of relevant information and to establish that the independent examiners are aware of that information.

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

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr John Clement

Trustee

Date

4th March 2026

**Holy Trinity Monastery**  
**Independent Examiner's Report to the Trustees of Holy Trinity Monastery**  
**For the Period 1 June 2024 to 30 September 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the period ended 30 September 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Town & Forest*  
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Date 10 March 2026  
Town & Forest  
Chartered Accountants & Statutory Auditors  
First Floor, New Barnes Mill  
Cottonmill Lane  
St Albans  
AL1 2HA



Zara Dunster FCA

**Holy Trinity Monastery**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the Period 1 June 2024 to 30 September 2025**

		30 September 2025	31 May 2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies		5,901	12,809
Investments	2	15,305	7,440
Other	3	7,007	256,746
		28,213	276,995
<b>EXPENDITURE ON:</b>			
Raising funds	5	(536)	(1,082)
Charitable activities:	5		
Charity		(929,787)	(50,367)
Finance		(60)	(100)
Governance costs		(9,866)	(4,613)
Other		-	100
		(940,249)	(56,062)
<b>NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS</b>		(912,036)	220,933
Net gains on investments		15,718	24,930
<b>NET (EXPENDITURE)/INCOME</b>		(896,318)	245,863
<b>NET MOVEMENT IN FUNDS</b>		(896,318)	245,863
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		896,530	650,667
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>15</b>	212	896,530

The notes on pages 7 to 12 form part of these financial statements.

**Holy Trinity Monastery  
Balance Sheet  
As At 30 September 2025**

		30 September 2025	31 May 2024
		Unrestricted funds	Total funds
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	10	-	364
Investments	11	-	273,801
		-	274,165
<b>CURRENT ASSETS</b>			
Debtors	12	8	7,942
Cash at bank and in hand		4,044	622,924
		4,052	630,866
<b>Creditors: Amounts Falling Due Within One Year</b>	13	(3,840)	(4,501)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		212	626,365
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		212	900,530
<b>Creditors: Amounts Falling Due After More Than One Year</b>	14	-	(4,000)
<b>NET ASSETS</b>		212	896,530
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		212	896,530
<b>TOTAL FUNDS</b>	15	212	896,530

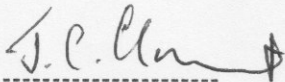
For the period ending 30 September 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Mr John Clement

Trustee

Date

4th March 2026

The notes on pages 7 to 12 form part of these financial statements.

**Holy Trinity Monastery**  
**Notes to the Financial Statements**  
**For the Period 1 June 2024 to 30 September 2025**

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## 1. Accounting Policies

### 1.1. Basis of Preparation of Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

As can be seen in note 16 of the accounts, the historical cost convention has been modified as these accounts have not been prepared on a going concern basis.

The presentation currency of the financial statements is the Pound Sterling (£).

### 1.2. Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d).

### 1.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 1.4. Incoming Resources

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

### 1.5. Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Raising funds

The costs of generating voluntary income includes advertising and a proportion of catering and heating costs to cover residential costs.

### 1.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on reducing balance

### 1.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

### 1.8. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

### 1.9. Fixed asset investments

Listed investments are initially measured at cost and subsequently measured at market value. Movements in market value are recognised in the statement of financial activities as unrealised gains or losses.

**Holy Trinity Monastery**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 June 2024 to 30 September 2025**

**1.10. Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2. Investment Income**

	<b>30 September 2025</b>	<b>31 May 2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Interest from investments	6,215	2,827
Dividends from investments	9,090	4,613
	<u>15,305</u>	<u>7,440</u>

**3. Other Income**

	<b>30 September 2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Gain on disposal of tangible fixed assets held for charity's own use	-	256,107
Bank interest received	7,004	204
Other interest received	3	435
	<u>7,007</u>	<u>256,746</u>

**4. Net Income/(Expenditure)**

The net (expenditure)/income is stated after charging/(crediting):

	<b>30 September 2025</b>	<b>31 May 2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	149	8,245
Gain/Loss on disposal of tangible fixed assets	-	(239,183)
	<u>-</u>	<u>(230,938)</u>

**5. Analysis of Expenditure**

	<b>30 September 2025</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	536	-	536
Charity	-	929,787	929,787
Finance	-	60	60
Governance costs	-	9,866	9,866
	<u>536</u>	<u>939,713</u>	<u>940,249</u>

**Holy Trinity Monastery**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 June 2024 to 30 September 2025**

	<b>31 May 2024</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	1,082	-	1,082
Charity	-	50,367	50,367
Finance	-	100	100
Governance costs	-	4,613	4,613
	1,082	55,080	56,162
	1,082	55,080	56,162

**6. Support Costs**

	<b>30 September 2025</b>			
	<b>Charity</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premises expenses	20,688	-	-	20,688
General administration	908,950	-	-	908,950
Depreciation	149	-	-	149
Interest payable	-	60	-	60
Governance costs	-	-	9,866	9,866
	929,787	60	9,866	939,713
	929,787	60	9,866	939,713

	<b>31 May 2024</b>			
	<b>Charity</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Premises expenses	10,123	-	-	10,123
General administration	15,075	-	-	15,075
Depreciation	25,169	-	-	25,169
Interest payable	-	100	-	100
Governance costs	-	-	4,613	4,613
	50,367	100	4,613	55,080
	50,367	100	4,613	55,080

**7. Independent Examiner's Remuneration**

	<b>30 September 2025</b>	<b>31 May 2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	1,680	1,440
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	1,680	1,440
	1,680	1,440

**8. Staff Costs**

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**Holy Trinity Monastery**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 June 2024 to 30 September 2025**

**9. Average Number of Employees**

Average number of employees during the period was: NIL (2024: NIL)

**10. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2024	285	1,521	1,806
Disposals	(285)	(1,521)	(1,806)
As at 30 September 2025	-	-	-
<b>Depreciation</b>			
As at 1 June 2024	244	1,198	1,442
Provided during the period	7	142	149
Disposals	(251)	(1,340)	(1,591)
As at 30 September 2025	-	-	-
<b>Net Book Value</b>			
As at 30 September 2025	-	-	-
As at 1 June 2024	41	323	364

**11. Investments**

	<b>Listed</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 June 2024	273,801
Additions	525,267
Disposals	(803,572)
Revaluations	15,718
Transfers	(11,214)
As at 30 September 2025	-
<b>Provision</b>	
As at 1 June 2024	-
As at 30 September 2025	-
<b>Net Book Value</b>	
As at 30 September 2025	-
As at 1 June 2024	273,801

**Holy Trinity Monastery**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 June 2024 to 30 September 2025**

12. Debtors

	30 September 2025	31 May 2024
	£	£
<b>Due within one year</b>		
Prepayments and accrued income	8	1,459
Other debtors	-	167
Gift aid receivable	-	6,316
	<u>8</u>	<u>7,942</u>

13. Creditors: Amounts Falling Due Within One Year

	30 September 2025	31 May 2024
	£	£
Other creditors	-	762
Accruals	3,840	3,739
	<u>3,840</u>	<u>4,501</u>

14. Creditors: Amounts Falling Due After More Than One Year

	30 September 2025	31 May 2024
	£	£
Dowers	-	4,000

15. Movement in Funds

	As at 1 June 2024	Income	Expenditure	As at 30 September 2025
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	896,530	28,213	(924,531)	212
<b>Total funds</b>	<u>896,530</u>	<u>28,213</u>	<u>(924,531)</u>	<u>212</u>

	As at 1 June 2023	Income	Expenditure	As at 31 May 2024
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	650,667	276,995	(31,132)	896,530
<b>Total funds</b>	<u>650,667</u>	<u>276,995</u>	<u>(31,132)</u>	<u>896,530</u>

16. Post Balance Sheet Events

The accounts for Holy Trinity Monastery for the period ended 30 September 2025 have not been prepared on a going concern basis.

The charity transferred all its assets to St Mildred's Abbey Trust during the period and the trustees have taken the decision to close the charity during 2026.

**Holy Trinity Monastery**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 June 2024 to 30 September 2025**

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**17. Transactions with Trustees**

There was no trustees' remuneration or other benefits in the period ended 30 September 2025 nor for the year ended 31 May 2024.

The average number of trustees during the period was 3 (2024 - 3).

The charity donated fixed assets of £214 to Sister Lucy in the period, which are included within donations.

**Trustees' expenses**

Certain living and personal expenses such as medical costs and clothing for Sister Lucy during the period were borne by the charity.

The charity paid for a rental deposit and rent totalling £17,784 for Sister Lucy following the sale of the charity's property last year.

There were no other trustees' expenses paid for the period ended 30 September 2025 nor for the year ended 31 May 2024.

**18. Related Party Disclosures**

There were related party transactions in the period of fixed assets of £214 donated to Sister Lucy, a trustee of the charity, as detailed in note 17.

There were no other related party transactions for the period ended 30 September 2025.

**19. Donations**

The charity paid donations totalling £898,099 in the period to St Mildred's Abbey Trust on transfer of the charity's assets.

The charity also donated fixed assets to Sister Lucy as detailed in note 17.

**HOLY TRINITY MONASTERY**

England & Wales - Charity number 1144001

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# Accounts

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REGISTERED COMPANY NUMBER: 07487215 (England and Wales)  
REGISTERED CHARITY NUMBER: 1144001

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 May 2024**  
**for**  
**Holy Trinity Monastery**

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Town & Forest  
Chartered Accountants  
First Floor, New Barnes Mill  
Cottonmill Lane  
St Albans  
AL1 2HA

**Holy Trinity Monastery**

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**for the Year Ended 31 May 2024**

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Holy Trinity Monastery

Reference and Administrative Details  
for the Year Ended 31 May 2024

<b>TRUSTEES</b>	Dame L L B King B Meadows (resigned 30.10.23) J C Clement Father D J A Kenyon (appointed 20.10.23)
<b>REGISTERED OFFICE</b>	Minster Abbey Church Street Minster Ramsgate CT12 4HF
<b>REGISTERED COMPANY NUMBER</b>	07487215 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1144001
<b>INDEPENDENT EXAMINER</b>	Town & Forest Chartered Accountants First Floor, New Barnes Mill Cottonmill Lane St Albans AL1 2HA
<b>SOLICITORS</b>	DWF Law LLP 20 Fenchurch Street London EC3M 3AG

## Holy Trinity Monastery

### Report of the Trustees for the Year Ended 31 May 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Activities**

The principal objectives of the Charity are to advance the religious, educational, and other charitable works of the community through a life of prayer and service.

Accordingly, the principal activities of the charity during the year ended 31 May 2024 were:

- the celebration of divine worship in the monastic Liturgy of the Hours
- making the house and grounds available to others, irrespective of creed or faith
- spiritual reflection and ecumenical outreach
- operating a 24/7 prayer line (both online and via telephone)
- helping those who wish to explore questions of faith and belief and those who are distressed or lonely, by written word and by telephone
- monastic hospitality

The trustees have followed the Charity Commission's guidance on public benefit and are satisfied that these activities fulfil the Charity Commission's requirements, benefitting not only those able to visit the monastery but the many more who interact with the community at a distance, either online or by post/telephone.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **The Charity's Assets**

The main asset of the charity was the monastery building at Howton Grove Priory in Wormbridge, Herefordshire, purchased with the help of a bank loan in 2012. It was the charity's operational centre and provided facilities including a library of spiritual and religious books for day and resident guests as well as a home for the monastic community. The monastery building was sold in the year ended 31 May 2024.

The value of the charity's investment with St James's Place Wealth Management plc at 31 May 2024 showed an increase on 2023's figures: £273,801 against £245,982. This was in line with trends in the financial markets during this period.

The trustees are satisfied that the charity remains solvent and able to fulfil its objectives.

##### **Review of the Charity's Activities**

In May 2024, there remained only one solemnly professed member of the community resident at the monastery, who was responsible for the charity's outreach and activities. There are also six oblates/associates who live in their own homes but play a significant role in disseminating the charity's values and helping with projects.

Throughout the year Sister Lucy has celebrated the daily offices of the liturgy of the hours, attended from time to time by visitors. She has responded to requests received on the 24-hour prayer line. She has offered hospitality to a number of visitors.

The priory had been prepared for sale in anticipation of the transfer of HTM's activities with Sister Lucy to St Mildred's Priory (Charity No.232635), at Minster Abbey in Kent. In November 2023, Sister Lucy moved to Minster Abbey and was able to carry out her usual charitable activities at Minster. The priory at Howton Grove Barns was eventually sold in May 2024.

## Holy Trinity Monastery

### Report of the Trustees for the Year Ended 31 May 2024

#### **FINANCIAL REVIEW**

##### **Financial Review**

The personal income of the nun is covenanted to the charity. Gift-aided donations were down (£480 compared to £7,305 in the previous year). This was due to the considerable reduction in online activity and the consequent fall in online gifts. The community is very grateful for the continuing level of support it receives.

There is no charge for the use of the monastic accommodation, but several people kindly made contributions to cover the cost of their stay.

The community made some gifts in kind and a donation to Minster Abbey.

The Priory was sold in May 2024 for £608,000. Selling costs amounted to £10,389 in total. The trustees deposited £600,000 with Barclays bank on 31st May 2024. Other assets of the monastery in the form of furniture and chattels were donated to other charities when the priory was emptied in preparation for the sale.

The Charity holds an investment with St James's Place Wealth Management plc worth £273,801 at 31st May 2024 against £245,982 at the previous year-end.

The charity has also maintained a prudent cash reserve with its bankers to cover any unexpected repair bills.

The total funds of the charity at year-end were £896,530 (2023: £650,667).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, as defined by the Companies Act 2006.

Holy Trinity Monastery was incorporated as a private charitable company limited by guarantee with its registered office in England on 10 January 2011. The governing document is the Memorandum of Articles of Association of the same date. The trustees are listed on the preface to this report. In addition to regular formal meetings, the trustees maintain informal contact to keep up to date with the charity's affairs.

According to the Memorandum of Articles of Association, the number of trustees shall not be fewer than two nor more than eight. The statutory power of appointing trustees is vested in the trustees of the charity. Two of the current trustees have served as trustees of other trusts and have acknowledged expertise in business and management and another has held several posts of responsibility within the monastic community. Day to day management of the charity is by Dame L.L.B. King.

##### **Other**

The charity does not have any employees, nor any volunteers. Nevertheless, it maintains suitable guidelines to cover concerns about equality, safety, risk assessment and safeguarding. The trustees are satisfied that sufficient insurance is held to cover identifiable risks.

The trustees would like to record their gratitude to all who have contributed to the life of the community during the past year and whose generosity has enabled the remaining nun to do more than would have been possible otherwise.

#### **POST BALANCE SHEET EVENTS**

Information relating to events since the end of the year is given in the notes to the financial statements.

Holy Trinity Monastery

Report of the Trustees  
for the Year Ended 31 May 2024

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Holy Trinity Monastery for the purposes of company law) are responsible for preparing this Report of the Trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom's generally accepted accounting practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland."

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and apply them consistently
- observe the methods and principles of the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 which 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of relevant information and to establish that the independent examiners are aware of that information.

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

Approved by order of the board of trustees on 25<sup>th</sup> February 2025 and signed on its behalf by:



.....  
J C Clement - Trustee

**Independent Examiner's Report to the Trustees of  
Holy Trinity Monastery**

**Independent examiner's report to the trustees of Holy Trinity Monastery ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Zara Dunster FCA

Town & Forest  
Chartered Accountants  
First Floor, New Barnes Mill  
Cottonmill Lane  
St Albans  
AL1 2HA

Date: 27 February 2025

**Holy Trinity Monastery**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		12,809	-	12,809	24,859
Investment income	2	7,440	-	7,440	8,181
Other income		<u>256,746</u>	<u>-</u>	<u>256,746</u>	<u>123</u>
<b>Total</b>		<u>276,995</u>	<u>-</u>	<u>276,995</u>	<u>33,163</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,082	-	1,082	1,570
<b>Charitable activities</b>					
Charity		55,080	-	55,080	36,568
Other		<u>(100)</u>	<u>-</u>	<u>(100)</u>	<u>2,285</u>
<b>Total</b>		<u>56,062</u>	<u>-</u>	<u>56,062</u>	<u>40,423</u>
Net gains/(losses) on investments		<u>24,930</u>	<u>-</u>	<u>24,930</u>	<u>(10,322)</u>
<b>NET INCOME/(EXPENDITURE)</b>		245,863	-	245,863	(17,582)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>650,667</u>	<u>-</u>	<u>650,667</u>	<u>668,249</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>896,530</u>	<u>-</u>	<u>896,530</u>	<u>650,667</u>

The notes form part of these financial statements

**Holy Trinity Monastery**

**Statement of Financial Position**

**31 May 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	364	-	364	368,035
Investments	7	<u>273,801</u>	<u>-</u>	<u>273,801</u>	<u>245,982</u>
		274,165	-	274,165	614,017
<b>CURRENT ASSETS</b>					
Debtors	8	7,942	-	7,942	6,305
Cash at bank		<u>622,924</u>	<u>-</u>	<u>622,924</u>	<u>39,805</u>
		630,866	-	630,866	46,110
<b>CREDITORS</b>					
Amounts falling due within one year	9	(4,501)	-	(4,501)	(5,460)
		<u>626,365</u>	<u>-</u>	<u>626,365</u>	<u>40,650</u>
<b>NET CURRENT ASSETS</b>					
		900,530	-	900,530	654,667
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(4,000)	-	(4,000)	(4,000)
		<u>896,530</u>	<u>-</u>	<u>896,530</u>	<u>650,667</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	11			<u>896,530</u>	<u>650,667</u>
<b>TOTAL FUNDS</b>					
				<u>896,530</u>	<u>650,667</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Holy Trinity Monastery

Statement of Financial Position - continued

31 May 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> February 2025 and were signed on its behalf by:



J C Clement - Trustee

The notes form part of these financial statements

## Holy Trinity Monastery

### Notes to the Financial Statements for the Year Ended 31 May 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Raising funds**

The costs of generating voluntary income includes advertising and a proportion of catering and heating costs to cover residential costs.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Freehold property included land of £100k was not depreciated.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Holy Trinity Monastery

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

**1. ACCOUNTING POLICIES - continued**

**Fixed asset investments**

Listed investments are initially measured at cost and subsequently measured at market value. Movements in market value are recognised in the statement of financial activities as unrealised gains or losses.

**Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2. INVESTMENT INCOME**

	31.5.24	31.5.23
	£	£
Interest received	2,827	2,246
Dividends received	<u>4,613</u>	<u>5,935</u>
	<u>7,440</u>	<u>8,181</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.5.24	31.5.23
	£	£
Auditors' remuneration	-	3,000
Depreciation - owned assets	8,245	9,646
Surplus on disposal of fixed assets	<u>(239,183)</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits in the year ended 31 May 2024 nor for the year ended 31 May 2023.

The average number of trustees during the year was 3 (2023 - 3).

**Trustees' expenses**

Certain living and personal expenses such as medical costs and clothing for Sister Lucy during the year were borne by the charity.

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2024**

**5. STAFF COSTS**

The average number of employees during the year was nil (2023 - nil).

No employees received emoluments in excess of £60,000.

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2023	417,072	3,000	44,279	2,515	466,866
Disposals	<u>(417,072)</u>	<u>(3,000)</u>	<u>(43,994)</u>	<u>(994)</u>	<u>(465,060)</u>
At 31 May 2024	<u>-</u>	<u>-</u>	<u>285</u>	<u>1,521</u>	<u>1,806</u>
<b>DEPRECIATION</b>					
At 1 June 2023	69,756	-	27,123	1,952	98,831
Charge for year	5,813	-	2,272	160	8,245
Eliminated on disposal	<u>(75,569)</u>	<u>-</u>	<u>(29,151)</u>	<u>(914)</u>	<u>(105,634)</u>
At 31 May 2024	<u>-</u>	<u>-</u>	<u>244</u>	<u>1,198</u>	<u>1,442</u>
<b>NET BOOK VALUE</b>					
At 31 May 2024	<u>-</u>	<u>-</u>	<u>41</u>	<u>323</u>	<u>364</u>
At 31 May 2023	<u>347,316</u>	<u>3,000</u>	<u>17,156</u>	<u>563</u>	<u>368,035</u>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 June 2023	245,982
Additions	6,540
Revaluations	24,930
Transfers in/out	<u>(3,651)</u>
At 31 May 2024	<u>273,801</u>
<b>NET BOOK VALUE</b>	
At 31 May 2024	<u>273,801</u>
At 31 May 2023	<u>245,982</u>

There were no investment assets outside the UK.

Holy Trinity Monastery

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

<b>8.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.5.24	31.5.23
		£	£
	Other debtors	6,483	5,761
	Accrued income	1,459	-
	Prepayments	<u>-</u>	<u>544</u>
		<u>7,942</u>	<u>6,305</u>

<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.5.24	31.5.23
		£	£
	Other creditors	762	80
	Accrued expenses	<u>3,739</u>	<u>5,380</u>
		<u>4,501</u>	<u>5,460</u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.5.24	31.5.23
		£	£
	Dowers	<u>4,000</u>	<u>4,000</u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		Net movement in funds	At 31.5.24
		At 1.6.23	£	£
	<b>Unrestricted funds</b>			
	General fund	650,667	245,863	896,530
		<u>        </u>	<u>        </u>	<u>        </u>
	<b>TOTAL FUNDS</b>	<u>650,667</u>	<u>245,863</u>	<u>896,530</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	276,995	(56,062)	24,930	245,863
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>276,995</u>	<u>(56,062)</u>	<u>24,930</u>	<u>245,863</u>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	668,249	(17,582)	650,667
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>668,249</u>	<u>(17,582)</u>	<u>650,667</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,163	(40,423)	(10,322)	(17,582)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>33,163</u>	<u>(40,423)</u>	<u>(10,322)</u>	<u>(17,582)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2024.

**13. POST BALANCE SHEET EVENTS**

The accounts for Holy Trinity Monastery for the year ended 31 May 2024 have not been prepared on a going concern basis.

The charity sold its property in the year and the trustees have taken the decision to close the charity, likely during 2025.

**HOLY TRINITY MONASTERY**

England & Wales - Charity number 1144001

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# Accounts

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**REGISTERED COMPANY NUMBER: 07487215 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144001**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 May 2023**  
**for**  
**Holy Trinity Monastery**

Town & Forest  
Chartered Accountants & Statutory Auditors  
First Floor, New Barnes Mill  
Cottonmill Lane  
St Albans  
AL1 2HA

**Holy Trinity Monastery**

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**for the Year Ended 31 May 2023**

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**Holy Trinity Monastery**

**Reference and Administrative Details**  
**for the Year Ended 31 May 2023**

<b>TRUSTEES</b>	Dame L L B King B Meadows (resigned 30.10.23) J C Clement Major-Gen C D Farrar-Hockley (resigned 29.10.22) Father D J A Kenyon (appointed 20.10.23)
<b>REGISTERED OFFICE</b>	Howton Grove Priory 1-2 Howton Grove Barns Wormbridge Herefordshire HR2 9DY
<b>REGISTERED COMPANY NUMBER</b>	07487215 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1144001
<b>SENIOR STATUTORY AUDITOR</b>	Zara Dunster FCA
<b>AUDITORS</b>	Town & Forest Chartered Accountants & Statutory Auditors First Floor, New Barnes Mill Cottonmill Lane St Albans AL1 2HA
<b>SOLICITORS</b>	DWF Law LLP 20 Fenchurch Street London EC3M 3AG

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The principal objectives of the Charity are to advance the religious, educational, and other charitable works of the community through a life of prayer and service.

Accordingly, the principal activities of the charity during the year ended 31 May 2023 were:

- the celebration of divine worship in the monastic Liturgy of the Hours
- making the house and grounds available to others, irrespective of creed or faith
- spiritual reflection and ecumenical outreach
- operating a 24/7 prayer line (both online and via telephone)
- the availability of printed books from the monastery library
- helping those who wish to explore questions of faith and belief and those who are distressed or lonely, by written word and by telephone.
- monastic hospitality

The trustees have followed the Charity Commission's guidance on public benefit and are satisfied that these activities fulfil the Charity Commission's requirements, benefitting not only those able to visit the monastery but the many more who interact with the community at a distance, either online or by post/telephone.

**ACHIEVEMENT AND PERFORMANCE**

**The Charity's Assets**

The main asset of the charity is the monastery building at Howton Grove Priory in Wormbridge, Herefordshire, purchased with the help of a bank loan in 2012. It is the charity's operational centre and provides facilities including a library of spiritual and religious books for day and resident guests as well as a home for the monastic community.

The value of the charity's investment with St James's Place Wealth Management plc at 31 May 2023 showed a slight loss on 2022's figures: £245,982 against £249,023. This was in line with trends in the financial markets during this period. The charity's only liability in 2022, the remaining bank loan on the property has been repaid. The trustees are satisfied that the charity remains solvent and able to fulfil its objectives.

**Review of the Charity's Activities**

In May 2023 there remained only one solemnly professed member of the community resident at the monastery, who was responsible for the charity's outreach and activities. There are also six oblates/associates who live in their own homes but play a significant role in disseminating the charity's values and helping with projects.

Throughout the year Sister Lucy has celebrated the daily offices of the liturgy of the hours, attended from time to time by visitors. She has responded to requests received on the 24-hour prayer line. She has offered hospitality to a number of visitors.

The priory has been prepared for sale in anticipation of the eventual transfer of HTM's activities with Sister Lucy to St Mildred's Priory (Charity No.232635), at Minster Abbey in Kent.

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2023**

**FINANCIAL REVIEW**

**Financial Review**

The personal income of the nun is covenanted to the charity. Gift-aided donations were down (£24,859 compared to £93,442 the previous year). This was due to the considerable reduction in online activity and in the consequent fall in online gifts. The community is very grateful for the continuing level of support it receives.

There is no charge for the use of the monastic accommodation, but several people kindly made contributions to cover the cost of their stay.

The community made some gifts in kind and a donation to Minster Abbey.

Apart from the priory building, the Charity holds an investment with St James's Place Wealth Management plc worth £245,982 at 31 May 2023 against £249,023 at the previous year-end. The trustees have re-examined a conservative investment policy of capital growth.

The charity has also maintained a prudent cash reserve with its bankers to cover any unexpected repair bills.

The total funds of the charity at year-end were £650,667 (2022: £668,249).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, as defined by the Companies Act 2006.

Holy Trinity Monastery was incorporated as a private charitable company limited by guarantee with its registered office in England on 10 January 2011. The governing document is the Memorandum of Articles of Association of the same date. The trustees are listed on the preface to this report. In addition to regular formal meetings, the trustees maintain informal contact to keep up to date with the charity's affairs.

According to the Memorandum of Articles of Association, the number of trustees shall not be fewer than two nor more than eight. The statutory power of appointing trustees is vested in the trustees of the charity. Two of the current trustees have served as trustees of other trusts and have acknowledged expertise in business and management and another has held several posts of responsibility within the monastic community. Day to day management of the charity is by Dame L.L.B. King.

**Other**

The charity does not have any employees, nor any volunteers. Nevertheless, it maintains suitable guidelines to cover concerns about equality, safety, risk assessment and safeguarding. The trustees are satisfied that sufficient insurance is held to cover identifiable risks.

The trustees would like to record their gratitude to all who have contributed to the life of the community during the past year and whose generosity has enabled the remaining nun to do more than would have been possible otherwise.

Report of the Trustees  
for the Year Ended 31 May 2023

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Holy Trinity Monastery for the purposes of company law) are responsible for preparing this Report of the Trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom's generally accepted accounting practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland."

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company and of the incoming resources and application of resources, including income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and apply them consistently
- observe the methods and principles of the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 which 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware
- the trustees have taken all steps that they ought to have taken to make themselves aware of relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Town & Forest, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....28/02/2024..... and signed on its behalf by:



.....  
J C Clement - Trustee

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

**Opinion**

We have audited the financial statements of Holy Trinity Monastery (the 'charitable company') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

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

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

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our 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 a Report of the Independent Auditors 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.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of**  
**Holy Trinity Monastery**

**Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Zara Dunster FCA (Senior Statutory Auditor)  
for and on behalf of Town & Forest  
Chartered Accountants & Statutory Auditors  
First Floor, New Barnes Mill  
Cottonmill Lane  
St Albans  
AL1 2HA

Date: ..28..February..2024.....

**Holy Trinity Monastery**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.5.23 Total funds £	31.5.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		24,859	-	24,859	93,442
Investment income	2	8,181	-	8,181	6,520
Other income		123	-	123	1,990
<b>Total</b>		<u>33,163</u>	<u>-</u>	<u>33,163</u>	<u>101,952</u>
<b>EXPENDITURE ON</b>					
Raising funds		1,570	-	1,570	3,075
<b>Charitable activities</b>					
Charity		36,568	-	36,568	35,699
Other		2,285	-	2,285	4,801
<b>Total</b>		<u>40,423</u>	<u>-</u>	<u>40,423</u>	<u>43,575</u>
Net gains/(losses) on investments		(10,322)	-	(10,322)	(1,008)
<b>NET INCOME/(EXPENDITURE)</b>		<u>(17,582)</u>	<u>-</u>	<u>(17,582)</u>	<u>57,369</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		668,249	-	668,249	610,880
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>650,667</u></u>	<u><u>-</u></u>	<u><u>650,667</u></u>	<u><u>668,249</u></u>

The notes form part of these financial statements

**Holy Trinity Monastery**

**Statement of Financial Position**  
**31 May 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.5.23 Total funds £	31.5.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	368,035	-	368,035	377,681
Investments	6	245,982	-	245,982	249,023
		<u>614,017</u>	-	<u>614,017</u>	<u>626,704</u>
<b>CURRENT ASSETS</b>					
Stocks	7	-	-	-	60
Debtors	8	6,305	-	6,305	4,814
Cash at bank and in hand		39,805	-	39,805	95,084
		<u>46,110</u>	-	<u>46,110</u>	<u>99,958</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(5,460)	-	(5,460)	(13,069)
		<u>40,650</u>	-	<u>40,650</u>	<u>86,889</u>
<b>NET CURRENT ASSETS</b>					
		<u>40,650</u>	-	<u>40,650</u>	<u>86,889</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		654,667	-	654,667	713,593
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(4,000)	-	(4,000)	(45,344)
		<u>650,667</u>	-	<u>650,667</u>	<u>668,249</u>
<b>NET ASSETS</b>					
		<u>650,667</u>	-	<u>650,667</u>	<u>668,249</u>
<b>FUNDS</b>					
Unrestricted funds	12			650,667	668,249
<b>TOTAL FUNDS</b>					
				<u>650,667</u>	<u>668,249</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28/02/2024 and were signed on its behalf by:



J C Clement - Trustee

The notes form part of these financial statements

Holy Trinity Monastery

Notes to the Financial Statements  
for the Year Ended 31 May 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Raising funds**

The costs of generating voluntary income includes advertising and a proportion of catering and heating costs to cover residential costs.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**Listed investments**

Listed investments are initially held at cost, and subsequently measured at market value. The original costs of investments and the recognition of income streams are based upon records maintained by the Investment Managers, St James's Place. All gains or losses on the revaluation of investment assets are shown in the SOFA.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2023**

**2. INVESTMENT INCOME**

	31.5.23	31.5.22
	£	£
Interest received	2,246	2,052
Dividends received	5,935	4,468
	<u>8,181</u>	<u>6,520</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.5.23	31.5.22
	£	£
Auditors' remuneration	3,000	2,441
Depreciation - owned assets	9,646	10,436
Surplus on disposal of fixed assets	-	(1,925)
	<u>-</u>	<u>(1,925)</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits say for monastic accommodation in the year ended 31 May 2023 nor for the year ended 31 May 2022.

The average number of trustees during the year was 3 (2022 - 5).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2022 and 31 May 2023	417,072	3,000	44,279	2,515	466,866
<b>DEPRECIATION</b>					
At 1 June 2022	63,415	-	24,095	1,675	89,185
Charge for year	6,341	-	3,028	277	9,646
At 31 May 2023	69,756	-	27,123	1,952	98,831
<b>NET BOOK VALUE</b>					
At 31 May 2023	<u>347,316</u>	<u>3,000</u>	<u>17,156</u>	<u>563</u>	<u>368,035</u>
At 31 May 2022	<u>353,657</u>	<u>3,000</u>	<u>20,184</u>	<u>840</u>	<u>377,681</u>

Included in the cost of land and buildings is freehold land of £100,000 which is not depreciated.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 June 2022	249,023
Additions	8,181
At 31 May 2023	<u>257,204</u>
<b>PROVISIONS</b>	
Provision for year	<u>11,222</u>
<b>NET BOOK VALUE</b>	
At 31 May 2023	<u>245,982</u>
At 31 May 2022	<u>249,023</u>

There were no investment assets outside the UK.

**7. STOCKS**

	31.5.23 £	31.5.22 £
Stocks	-	60
	<u>          </u>	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Other debtors	5,761	4,308
Prepayments	544	506
	<u>6,305</u>	<u>4,814</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Bank loans and overdrafts (see note 11)	-	10,308
Other creditors	80	-
Accrued expenses	5,380	2,761
	<u>5,460</u>	<u>13,069</u>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.23	31.5.22
	£	£
Bank loans (see note 11)	-	41,344
Dowers	4,000	4,000
	4,000	45,344
	4,000	45,344

Bank loans are secured by fixed and floating charges over the property owned by the company.

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.5.23	31.5.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	10,308
	-	10,308
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,308
	-	10,308
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	30,923
	-	30,923
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	113

**12. MOVEMENT IN FUNDS**

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	668,249	(17,582)	650,667
	668,249	(17,582)	650,667
<b>TOTAL FUNDS</b>	668,249	(17,582)	650,667

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	33,163	(40,423)	(10,322)	(17,582)
	33,163	(40,423)	(10,322)	(17,582)
<b>TOTAL FUNDS</b>	33,163	(40,423)	(10,322)	(17,582)

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	610,880	57,369	668,249
<b>TOTAL FUNDS</b>	<u>610,880</u>	<u>57,369</u>	<u>668,249</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	101,952	(43,575)	(1,008)	57,369
<b>TOTAL FUNDS</b>	<u>101,952</u>	<u>(43,575)</u>	<u>(1,008)</u>	<u>57,369</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2023.

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	31.5.23 £	31.5.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Voluntary income	23,033	89,507
Gift aid	1,826	3,935
	<u>24,859</u>	<u>93,442</u>
<b>Investment income</b>		
Interest received	2,246	2,052
Dividends received	5,935	4,468
	<u>8,181</u>	<u>6,520</u>
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	1,925
Bank interest received	123	65
	<u>123</u>	<u>1,990</u>
<b>Total incoming resources</b>	<u>33,163</u>	<u>101,952</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Cost of generating voluntary income	1,517	2,974
<b>Costs of generating funds</b>		
Fundraising trading: cost of goods sold and other costs	53	101
<b>Charitable activities</b>		
Community accommodation	657	7,725
Insurance	904	832
Light and heat	2,696	2,488
Rates and water	1,840	1,752
Motor and transport	670	121
Repairs and maintenance	4,316	5,265
Telephone	402	598
Sundries	5,799	866
Freehold property	6,341	6,341
Fixtures and fittings	3,028	3,562
Motor vehicles	-	118
Computer equipment	277	414
	<u>26,930</u>	<u>30,082</u>
<b>Other</b>		
Funeral expenses	2,185	4,801
Carried forward	2,185	4,801

This page does not form part of the statutory financial statements

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	31.5.23	31.5.22
	£	£
<b>Other</b>		
Brought forward	2,185	4,801
Fines and penalties	100	-
	<u>2,285</u>	<u>4,801</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	67	93
Credit card charges	32	-
Mortgage	1,992	2,183
	<u>2,091</u>	<u>2,276</u>
<b>Governance costs</b>		
Auditors' remuneration	3,000	2,441
Professional fees	1,354	-
Accountancy fees	2,293	-
Legal fees	900	900
	<u>7,547</u>	<u>3,341</u>
Total resources expended	<u>40,423</u>	<u>43,575</u>
<b>Net (expenditure)/income before gains and losses</b>	<b>(7,260)</b>	<b>58,377</b>
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	(10,322)	(1,008)
<b>Net (expenditure)/income</b>	<b><u>(17,582)</u></b>	<b><u>57,369</u></b>

This page does not form part of the statutory financial statements

**HOLY TRINITY MONASTERY**

England & Wales - Charity number 1144001

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# Accounts

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**REGISTERED COMPANY NUMBER: 07487215 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144001**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 May 2022**  
  
**for**  
**Holy Trinity Monastery**

Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**Holy Trinity Monastery**

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**for the Year Ended 31 May 2022**

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**Holy Trinity Monastery**

**Reference and Administrative Details**  
**for the Year Ended 31 May 2022**

**TRUSTEES** Dame C D E Wybourne (resigned 24.2.22)  
Dame L L B King  
B Meadows  
J Clement  
Major-Gen C D Farrar-Hockley (resigned 29.10.22)

**REGISTERED OFFICE** Howton Grove Priory  
1-2 Howton Grove Barns  
Wormbridge  
Herefordshire  
HR2 9DY

**REGISTERED COMPANY NUMBER** 07487215 (England and Wales)

**REGISTERED CHARITY NUMBER** 1144001

**SENIOR STATUTORY AUDITOR** Zara Dunster FCA

**AUDITORS** Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**SOLICITORS** Howard Kennedy LLP  
No. 1 London Bridge  
London  
SE1 9BG

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The principal objectives of the Charity are to advance the religious, educational and other charitable works of the community through a life of prayer and service.

Accordingly, the principal activities of the charity during the year ended 31 May 2022 were:

- the celebration of divine worship in the monastic Liturgy of the Hours (for this year necessarily private for the most part because of the Covid Pandemic and Sister Catherine's serious illness;
- monastic hospitality, including private retreats and days of recollection at the monastery (restricted for the same reasons);
- making the house and grounds available to others, irrespective of creed or faith;
- spiritual reflection and ecumenical outreach through the community's web sites, blogs, videos, podcasts and social media interaction;
- operating a 24/7 prayer line (both online and via telephone);
- the loan of printed books from the monastery library; and
- helping those who wish to explore questions of faith and belief and those who are distressed or lonely, principally through interaction online, the written word and by telephone.

The trustees have followed the Charity Commission's guidance on public benefit and are satisfied that these activities fulfil the Charity Commission's requirements, benefitting not only those able to visit the monastery but the many more who interact with the community at a distance, either online or by post/telephone.

**ACHIEVEMENT AND PERFORMANCE**

**The Charity's Assets**

The main asset of the charity is the monastery building, purchased with the help of a bank loan in 2012. It is the charity's operational centre and provides facilities for day and resident guests as well as a home for the monastic community.

Because of restrictions imposed by Dame Catherine Wybourne's failing health, no major work of improvement was undertaken in 2021. Maintenance of the building and grounds was assured where necessary.

The value of the charity's investment with St James's Place Wealth Management plc showed a modest improvement on 2021's figures at 31 May 2022: £249,023 against £244,411. The charity's only major outstanding liability is the remaining bank loan on the property. The trustees are satisfied that the charity remains solvent and able to fulfil its objectives.

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Review of the Charity's Activities**

In May 2022 there remained only one solemnly professed member of the community resident at the monastery, who was responsible for the charity's outreach and activities. There were also eight oblates/associates who live in their own homes but play a significant role in disseminating the charity's values and helping with numerous projects, including representing the community at events. The oblateship is international and multi-denominational, with oblates living in the U.K., France, Canada and U.S.A. and coming from various ecclesial traditions. The use of video-conferencing and private social media groups has played an important part in enabling everyone to keep in touch. During the past year oblates' meetings have been held via Zoom. Four of the oblates from the U.K. and one from France came to sister Catherine's funeral at Belmont Abbey in Hereford on 16 March. This occasion reinforced the continuing sense of community between the oblates and Dame Lucy King.

Up until Dame Catherine's death the charity's online community continued in an informal structure of several thousand participants, of whom about 2000 maintained some form of regular contact by email or social media. Most of the community's literary efforts went into blogs and correspondence. After Dame Catherine's death in February the online activities have been put on hold. However, arrangements are now being put in place for Dame Catherine's complete collection of blogs to be made available permanently online.

The monastic library continues to be available to readers, students and scholars on request.

The annual retreat from 29 August to 6 September provided much-needed spiritual refreshment for the community and an opportunity to reflect on the needs of the Church and society in a world where Covid is likely to be a continuing risk.

**FINANCIAL REVIEW**

**Financial Review**

During Dame Catherine's final months of ill-health the charity did not organise any fund-raising events. Nor did it receive any legacies. The personal income of the nuns is covenanted to the charity. Gift-aided donations were up, £15,740 compared to £15,405 the previous year, and many donations were made by people to show their appreciation of the community's online ministry. The community is very grateful for the continuing level of support it receives.

There is no charge for the use of the monastic accommodation but several people kindly made contributions to cover the cost of their stay.

The only significant liability is now the balance of the mortgage loan which was £51,652 on 31 May 2022. It is hoped to repay the outstanding mortgage in full during the next financial year.

The community made some small gifts in money and kind.

Apart from the priory building, the Charity holds an investment with St James's Place Wealth Management plc worth £249,023 at 31 May 2022 against £244,411 at the previous year-end. The trustees have adopted a conservative investment policy. The emphasis has been on capital growth to provide for the future. This is regularly reassessed by the trustees.

The charity has also maintained a prudent cash reserve with its bankers to cover any unexpected repair bills or medical expenses.

The total funds of the charity at year-end was £668,249 (2021: £610,880).

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, as defined by the Companies Act 2006.

Holy Trinity Monastery was incorporated as a private charitable company limited by guarantee with its registered office in England on 10 January 2011. The governing document is the Memorandum of Articles of Association of the same date. The trustees on 31 May 2022 are listed on the preface to this report. In addition to regular formal meetings, the trustees maintain informal contact to keep up to date with the charity's affairs.

According to the Memorandum of Articles of Association, the number of trustees shall not be fewer than two nor more than eight. The statutory power of appointing trustees is vested in the trustees of the charity. Two of the current trustees have served as trustees of other trusts and have acknowledged expertise in business and management and another has held several posts of responsibility within the monastic community. Day to day management of the charity is by Dame L L B King.

**Other**

The charity does not have any employees, nor any volunteers. Nevertheless, it maintains suitable guidelines to cover concerns about equality, safety, risk assessment and safeguarding. The trustees are satisfied that sufficient insurance is held to cover identifiable risks.

The trustees would like to record their gratitude to all who have contributed to the life of the community during the past year and whose generosity has enabled the nuns to do more than would have been possible otherwise.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Holy Trinity Monastery for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Town & Forest, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Holy Trinity Monastery**

**Report of the Trustees**  
**for the Year Ended 31 May 2022**

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Clement - Trustee

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

**Opinion**

We have audited the financial statements of Holy Trinity Monastery (the 'charitable company') for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

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

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

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our 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 a Report of the Independent Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

**Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Zara Dunster FCA (Senior Statutory Auditor)  
for and on behalf of Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

Date: .....

**Holy Trinity Monastery**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.5.22 Total funds £	31.5.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		93,442	-	93,442	61,638
Investment income	2	6,520	-	6,520	6,090
Other income		1,990	-	1,990	93
<b>Total</b>		<u>101,952</u>	<u>-</u>	<u>101,952</u>	<u>67,821</u>
 <b>EXPENDITURE ON</b>					
Raising funds		3,075	-	3,075	3,293
<b>Charitable activities</b>					
Charity		35,699	-	35,699	36,328
Other		4,801	-	4,801	-
<b>Total</b>		<u>43,575</u>	<u>-</u>	<u>43,575</u>	<u>39,621</u>
Net gains/(losses) on investments		<u>(1,008)</u>	<u>-</u>	<u>(1,008)</u>	<u>40,544</u>
<b>NET INCOME</b>		57,369	-	57,369	68,744
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		610,880	-	610,880	542,136
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>668,249</u></u>	<u><u>-</u></u>	<u><u>668,249</u></u>	<u><u>610,880</u></u>

The notes form part of these financial statements

**Holy Trinity Monastery**

**Statement of Financial Position**

**31 May 2022**

		Unrestricted fund £	Restricted fund £	31.5.22 Total funds £	31.5.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	377,681	-	377,681	391,540
Investments	6	249,023	-	249,023	244,411
		626,704	-	626,704	635,951
<b>CURRENT ASSETS</b>					
Stocks	7	60	-	60	60
Debtors	8	4,814	-	4,814	4,253
Cash at bank and in hand		95,084	-	95,084	75,387
		99,958	-	99,958	79,700
<b>CREDITORS</b>					
Amounts falling due within one year	9	(13,069)	-	(13,069)	(13,375)
<b>NET CURRENT ASSETS</b>		86,889	-	86,889	66,325
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		713,593	-	713,593	702,276
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(45,344)	-	(45,344)	(91,396)
<b>NET ASSETS</b>		668,249	-	668,249	610,880
<b>FUNDS</b>	12				
Unrestricted funds				668,249	610,880
<b>TOTAL FUNDS</b>				668,249	610,880

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
J Clement - Trustee

The notes form part of these financial statements

## Holy Trinity Monastery

### Notes to the Financial Statements for the Year Ended 31 May 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Raising funds**

The costs of generating voluntary income includes advertising and a proportion of catering and heating costs to cover residential costs.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

**1. ACCOUNTING POLICIES - continued**

**Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2. INVESTMENT INCOME**

	31.5.22	31.5.21
	£	£
Other fixed asset invest - FII	6,520	6,090
	<u>          </u>	<u>          </u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.5.22	31.5.21
	£	£
Auditors' remuneration	2,441	2,461
Depreciation - owned assets	10,436	10,805
Surplus/(deficit) on disposal of fixed assets	(1,925)	41
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits say for monastic accommodation in the year ended 31 May 2022 nor for the year ended 31 May 2021.

The average number of trustees during the year was 5 (2021 - 5).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 June 2021	417,072	3,000	44,279
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2022	417,072	3,000	44,279
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 June 2021	57,073	-	20,533
Charge for year	6,342	-	3,562
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2022	63,415	-	24,095
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 May 2022	353,657	3,000	20,184
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2021	359,999	3,000	23,746
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2021	12,831	2,515	479,697
Disposals	(12,831)	-	(12,831)
	<hr/>	<hr/>	<hr/>
At 31 May 2022	-	2,515	466,866
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 June 2021	9,290	1,261	88,157
Charge for year	118	414	10,436
Eliminated on disposal	(9,408)	-	(9,408)
	<hr/>	<hr/>	<hr/>
At 31 May 2022	-	1,675	89,185
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 May 2022	-	840	377,681
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 May 2021	3,541	1,254	391,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included in the cost of land and buildings is freehold land of £100,000 which is not depreciated.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 June 2021	244,411
Additions	5,620
	<hr/>
At 31 May 2022	250,031
	<hr/>
<b>PROVISIONS</b>	
Provision for year	1,008
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2022	249,023
	<hr/> <hr/>
At 31 May 2021	244,411
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. STOCKS**

	31.5.22 £	31.5.21 £
Stocks	60	60
	<hr/> <hr/>	<hr/> <hr/>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22 £	31.5.21 £
Other debtors	4,308	3,851
Prepayments	506	402
	<hr/>	<hr/>
	4,814	4,253
	<hr/> <hr/>	<hr/> <hr/>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.5.22	31.5.21
	£	£
Bank loans and overdrafts (see note 11)	10,308	10,308
Other creditors	-	207
Accrued expenses	2,761	2,860
	<u>13,069</u>	<u>13,375</u>

<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.5.22	31.5.21
	£	£
Bank loans (see note 11)	41,344	47,562
Dowers	4,000	43,834
	<u>45,344</u>	<u>91,396</u>

Bank loans are secured by fixed and floating charges over the property owned by the company.

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.5.22	31.5.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,308</u>	<u>10,308</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,308</u>	<u>10,308</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,923</u>	<u>30,923</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	113	6,331

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

**12. MOVEMENT IN FUNDS**

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	610,880	57,369	668,249
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>610,880</u>	<u>57,369</u>	<u>668,249</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	101,952	(43,575)	(1,008)	57,369
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>101,952</u>	<u>(43,575)</u>	<u>(1,008)</u>	<u>57,369</u>

**Comparatives for movement in funds**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	542,136	68,744	610,880
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>542,136</u>	<u>68,744</u>	<u>610,880</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	67,821	(39,621)	40,544	68,744
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>67,821</u>	<u>(39,621)</u>	<u>40,544</u>	<u>68,744</u>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2022**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2022.

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	31.5.22 £	31.5.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Voluntary income	89,507	57,786
Gift aid	3,935	3,852
	<hr/>	<hr/>
	93,442	61,638
<b>Investment income</b>		
Other fixed asset invest - FII	6,520	6,090
<b>Other income</b>		
Gain on sale of tangible fixed assets	1,925	-
Bank interest received	65	93
	<hr/>	<hr/>
	1,990	93
	<hr/>	<hr/>
<b>Total incoming resources</b>	101,952	67,821
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Cost of generating voluntary income	2,974	3,154
<b>Costs of generating funds</b>		
Fundraising trading: cost of goods sold and other costs	101	139
<b>Charitable activities</b>		
Community accommodation	7,725	1,546
Insurance	832	470
Light and heat	2,488	1,403
Rates and water	1,752	1,685
Motor and transport	121	1,374
Repairs	5,265	10,979
Telephone	598	568
Sundries	866	1,040
Freehold property	6,341	6,341
Fixtures and fittings	3,562	3,368
Motor vehicles	118	885
Computer equipment	414	210
Loss on sale of tangible fixed assets	-	41
	<hr/>	<hr/>
	30,082	29,910

This page does not form part of the statutory financial statements

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	31.5.22	31.5.21
	£	£
<b>Charitable activities</b>		
<b>Other</b>		
Funeral expenses	4,801	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	93	297
Mortgage	2,183	2,760
	<u>2,276</u>	<u>3,057</u>
<b>Governance costs</b>		
Auditors' remuneration	2,441	2,461
Legal fees	900	900
	<u>3,341</u>	<u>3,361</u>
Total resources expended	<u>43,575</u>	<u>39,621</u>
<b>Net income before gains and losses</b>	58,377	28,200
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	(1,008)	40,544
<b>Net income</b>	<u><u>57,369</u></u>	<u><u>68,744</u></u>

**HOLY TRINITY MONASTERY**

England & Wales - Charity number 1144001

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# Accounts

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**REGISTERED COMPANY NUMBER: 07487215 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144001**

**Report of the Trustees and**  
**Audited Financial Statements**  
**for the Year Ended 31 May 2021**  
**for**  
**Holy Trinity Monastery**

Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**Holy Trinity Monastery**

**Contents of the Financial Statements**  
**for the Year Ended 31 May 2021**

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<b>Detailed Statement of Financial Activities</b>	18 to 19

**Holy Trinity Monastery**

**Reference and Administrative Details**  
**for the Year Ended 31 May 2021**

**TRUSTEES** Dame C D E Wybourne  
Dame L L B King  
B Meadows  
J Clement  
Major-Gen C D Farrar-Hockley

**REGISTERED OFFICE** Howton Grove Priory  
1-2 Howton Grove Barns  
Wormbridge  
Herefordshire  
HR2 9DY

**REGISTERED COMPANY NUMBER** 07487215 (England and Wales)

**REGISTERED CHARITY NUMBER** 1144001

**SENIOR STATUTORY AUDITOR** Zara Dunster FCA

**AUDITORS** Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**SOLICITORS** Howard Kennedy LLP  
No. 1 London Bridge  
London  
SE1 9BG

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The principal objectives of the Charity are to advance the religious, educational and other charitable works of the community through a life of prayer and service.

Accordingly, the principal activities of the charity during the year ended 31 May 2021 were:

- the celebration of divine worship in the monastic Liturgy of the Hours (for this year, necessarily private for the most part because of the pandemic);
- monastic hospitality, including private retreats and days of recollection at the monastery;
- making the house and grounds available to others, irrespective of creed or faith;
- spiritual reflection and ecumenical outreach through the community's web sites, blogs, videos, podcasts and social media interaction;
- operating a 24/7 prayerline (both online and via telephone);
- the loan of printed books from the monastery library;
- helping those who wish to explore questions of faith and belief and those who are distressed or lonely, principally through interaction online, the written word and by telephone; and
- enhancing the experience of digital monasticism for visitors as well as its physical expression at the monastery.

The trustees have followed the Charity Commission's guidance on public benefit and are satisfied that these activities fulfil the Charity Commission's requirements, benefitting not only those physically able to visit the monastery but the many more who interact with the community at a distance, either online or by post/telephone.

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2021**

**ACHIEVEMENT AND PERFORMANCE**

**The Charity's Assets**

The principal material asset of the charity is the monastery building, purchased with the help of a bank loan in 2012. It is the charity's operational centre and provides facilities for both day and resident guests as well as a home for the monastic community.

The trustees have continued their policy of improving the building and grounds and extending and upgrading facilities for guests. In 2020 the calefactory and front hall were relaid with engineered oak, in keeping with the period character of the building and providing a safer and warmer environment for meetings and day retreats.

A Thyssen stairlift was installed in May 2021, principally for use by one of the community but, having been situated at the west end of the building, is now available to any guest who has need.

Most of the year's effort and spending was concentrated on improving the courtyard garden and driveway. The community invited the police to conduct a safety, security and safeguarding review and received warm commendation for the initiatives it has taken to ensure the safety of all householders, especially children and vulnerable adults living in the barn complex. The use of security cameras inside the monastery grounds prompted the community to register with ICO to ensure compliance with the latest data control regulations.

The courtyard has been cleared and laid out in a semi-formal monastic pattern which allows good visibility all round. The central pergola has been cleaned and repainted and planted with a Japanese Wisteria (*floribunda f. multijuga*) and Star Jasmine (*Trachelospermum jasminoides*). Wooden half-barrels have been introduced into each of the four sections, as a nod to the barns' cider-making heritage, and planted with various kinds of seasonal bedding. Along the cleared and widened driveway are some Stuart gothic planters with seasonal plantings. A speed limit has been introduced and a PIR and alarm system put in place to try to deter thieves.

The value of the charity's investment with St James' Place Wealth Management plc fluctuated throughout the year. The charity took no income from its investments but the book value of its portfolio as at 31 May 2021 showed an improvement on 2020's figures, £244,411 as against £198,677. The last of the charitable bonds was repaid in April 2021, so the charity's only major outstanding liability is the bank loan on the property. The trustees are satisfied that the charity remains solvent and able to fulfil its objects.

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Review of the Charity's Activities**

As of May 2021 there were two solemnly professed community members resident at the monastery who were responsible for the bulk of the charity's outreach and activities. There were also nine oblates/associates who live in their own homes but play a significant role in disseminating the charity's values and helping with numerous projects, including representing the community at events the nuns are unable to attend in person. The oblateship is international and multi-denominational in character, with oblates living in the U.K., France, Canada and the U.S.A. and coming from various ecclesial traditions. The use of video conferences and private social media groups has played an important part in enabling everyone to keep in touch. During the past year, virtual oblates' tea-parties have been held on a fortnightly basis via Zoom. Although not everyone has been able to take part because of work/health or timetable differences, these have contributed to a real sense of community which we hope to strengthen as time goes on. The community is currently working on ways to expand these online meetings to include study groups and similar activities.

One oblate made her final oblation in June 2020. There are candidates for admission, both to the oblateship and, less certainly, the community, but they are all on hold while the response to Cor Orans is worked out.

The charity's online community is informally structured but effectively numbers several thousand, of whom about 2,000 maintain some form of regular contact, usually by email or social media. Numbers again increased over the past year both on Facebook and on Twitter (24,000 +). It is difficult to be precise about the actual reach attained as blog post links and similar content may be duplicated/reposted by readers but their privacy settings do not always allow accurate tracking. Moreover, the transfer of the monastery's sites to new servers by TSO Hosting led to the loss of some statistical data. The daily podcast of the Rule of St Benedict is proving popular with some, although it is only ever likely to be a niche interest. The average reach is about 100 to 150 listeners per episode, sometimes far fewer. The podcasts are distributed via Spotify, Apple Podcasts and Anchor Fm™.

COVID-19 has had a major impact on visitors to the monastery, particularly as one of the community is categorised as clinically extremely vulnerable and has been shielding for most of the past eighteen months. The dial-in service for prayer/support begun last year has been discontinued as it was felt that too few people were making use of it to justify the time and expense involved in running it.

The community's (free) email newsletters are available by subscription only and require a double opt-in to ensure compliance with GDPR requirements. The current readership numbers 614 but there are a lot of people who have completed only one part of the subscription process.

The monastic library received several gifts from oblates and friends, testimony not only to the donors' generosity but also to the success of the community's initiative in establishing Buy a Nun a Book Day, held annually on 17 September. Originally intended as a way of enabling poorer monasteries of nuns, especially in the developing world, to obtain some of the books they actually need (as distinct from what others think they should have or wish to give them), many houses in Europe and the U.S.A. have benefited, like the Howton Grove community, not only from material gifts but also from new friendships. Funding for a new computer was given to the community by a supporter and replaces one which died of old age and overwork earlier in the year.

Most of the community's literary efforts went into the blog and correspondence. Two interviews were given to the BBC. There was also minor participation in one programme of Sunday Live (TV) and All Things Considered (BBC Radio Wales). In general, however, the community has a policy of rarely accepting media invitations because of the way in which they take up time and resources the community no longer has at its disposal. Permission was given to reproduce several blog posts in various publications but none has yet indicated how the material will be used.

The community continued to make use of online learning resources, but the failure of Gigaclear to make good its promise to install fibre broadband access points by the second quarter of 2021 has limited the charity's online activities. Given the community's commitment to its online outreach, it may be necessary to bypass a land-based solution to internet connectivity and opt for a satellite solution.

The annual retreat held 15 - 23 August provided much-needed spiritual refreshment for the community and a period in which to reflect how to meet the changing needs of Church and society in a world where COVID-19 is likely always to be a risk. It is hoped that during the coming year there will be an opportunity to implement some of the ideas that arose.

**Holy Trinity Monastery**  
**Report of the Trustees**  
**for the Year Ended 31 May 2021**

**FINANCIAL REVIEW**

**Financial Review**

The charity did not organise any fund-raising events, nor did it receive any income from legacies. The personal income of the nuns is covenanted to the charity and increased by approximately £3,000 during the course of the year. Gift-aided donations were down on 2020 levels (£15,405 as against £17,280), reflecting the number of donors who do not now qualify for the repayment of tax, but the overall level of giving held up well, and the community is very grateful for the help this gives.

There is no charge for use of the monastery's facilities but several people kindly made contributions to cover the cost of their stay, and many more made donations to show their appreciation of the community's online ministry. As stated above, the last remaining charitable bond was repaid during the course of the year (£5,000) so that the only major outstanding liability is now the mortgage loan which was £57,870 as at 31 May 2021. It is hoped to keep to a minimum the charity's exposure to the economic uncertainties following Brexit and the COVID-19 pandemic.

The charity made a number of small gifts in money and kind to help refugees, migrants and asylum seekers, local charities, including the Hereford Food Bank, and a small monastic community in South Africa with which the community has links.

In addition to the investment with St James' Place Wealth Management plc mentioned above, the charity maintains a prudent cash reserve with its bankers to cover any unexpected repair bills. The reserves held by the charity currently amount to £610,880. The trustees have always adopted a conservative policy with regard to investment, the emphasis being on capital growth to provide for the future. This is regularly reassessed by the trustees. Plans to reorder the guest bathroom are on hold while the situation regarding COVID-19 is so uncertain.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Holy Trinity Monastery was incorporated as a private charitable company limited by guarantee with its registered office situated in England on 10 January 2011. The governing document is the Memorandum and Articles of Association of the same date. The trustees as at 31 May 2021 are named below. In addition to regular formal meetings, the trustees are often in contact informally so are kept up to date with the charity's affairs.

According to the Memorandum and Articles of Association, the number of trustees shall not be fewer than two nor exceed eight. The statutory power of appointing trustees is vested in the trustees of the charity. Four of the current trustees have served as trustees of other trusts and have acknowledged expertise in business and management; the fifth has held several posts of responsibility both within and without the monastic community. It is envisaged that any future appointments will be made only after wide consultation. Day to day management of the charity is by Dame CDE Wybourne and Dame LLB King.

**Other**

The charity does not have any employees, nor any volunteers. Nevertheless, it maintains suitable guidelines to cover concerns about equality, safety, risk assessment and safeguarding and the trustees are satisfied that sufficient insurance is held to cover identifiable risks.

The trustees would like to record their gratitude to all who have contributed to the life of the community during the past year and whose generosity has enabled the nuns to do much more than would have been possible otherwise.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Holy Trinity Monastery for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**Holy Trinity Monastery**

**Report of the Trustees**  
**for the Year Ended 31 May 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

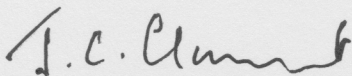
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Town & Forest, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... 26/02/2022 ..... and signed on its behalf by:

  
.....  
J Clement - Trustee

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

**Opinion**

We have audited the financial statements of Holy Trinity Monastery (the 'charitable company') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Holy Trinity Monastery**

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

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

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the Companies Act 2006, FRS 102 and Charities Act 2011.

We assessed the risks of material misstatement in respect of fraud as follows: we made full enquiries with management and those charged with governance. As part of our fraud discussions we discussed particular areas we believed to be susceptible to misstatement. Also during our audit we paid particular attention to looking for any related party transactions, however there were no related party transactions in this entity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of**  
**Holy Trinity Monastery**

**Use of our report**

This report is made solely to the charitable company's members, 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 charitable company's members those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Zara Dunster FCA (Senior Statutory Auditor)  
for and on behalf of Town & Forest  
Chartered Accountants & Statutory Auditors  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

Date: 28 February 2022  
Date: .....

**Holy Trinity Monastery**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.5.21 Total funds £	31.5.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		61,638	-	61,638	55,327
Activities for generating funds	2	-	-	-	40
Investment income	3	6,090	-	6,090	8,934
Other income		<u>93</u>	<u>-</u>	<u>93</u>	<u>381</u>
<b>Total</b>		67,821	-	67,821	64,682
<b>EXPENDITURE ON</b>					
Raising funds		3,293	-	3,293	3,317
<b>Charitable activities</b>					
Charity		<u>36,328</u>	<u>-</u>	<u>36,328</u>	<u>62,608</u>
<b>Total</b>		39,621	-	39,621	65,925
Net gains/(losses) on investments		<u>40,544</u>	<u>-</u>	<u>40,544</u>	<u>(20,524)</u>
<b>NET INCOME/(EXPENDITURE)</b>		68,744	-	68,744	(21,767)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>542,136</u>	<u>-</u>	<u>542,136</u>	<u>563,903</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>610,880</u></u>	<u><u>-</u></u>	<u><u>610,880</u></u>	<u><u>542,136</u></u>

The notes form part of these financial statements

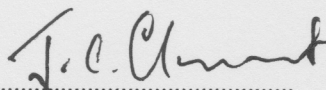
**Holy Trinity Monastery (Registered number: 07487215)**

**Statement of Financial Position**  
**31 May 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.5.21 Total funds £	31.5.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	391,540	-	391,540	396,307
Investments	7	<u>244,411</u>	<u>-</u>	<u>244,411</u>	<u>198,677</u>
		635,951	-	635,951	594,984
<b>CURRENT ASSETS</b>					
Stocks	8	60	-	60	60
Debtors	9	4,253	-	4,253	4,559
Cash at bank and in hand		<u>75,387</u>	<u>-</u>	<u>75,387</u>	<u>70,490</u>
		79,700	-	79,700	75,109
<b>CREDITORS</b>					
Amounts falling due within one year	10	(13,375)	-	(13,375)	(18,896)
		<u>66,325</u>	<u>-</u>	<u>66,325</u>	<u>56,213</u>
<b>NET CURRENT ASSETS</b>					
		<u>66,325</u>	<u>-</u>	<u>66,325</u>	<u>56,213</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		702,276	-	702,276	651,197
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	(91,396)	-	(91,396)	(109,061)
		<u>610,880</u>	<u>-</u>	<u>610,880</u>	<u>542,136</u>
<b>NET ASSETS</b>					
		<u>610,880</u>	<u>-</u>	<u>610,880</u>	<u>542,136</u>
<b>FUNDS</b>					
Unrestricted funds	13			<u>610,880</u>	<u>542,136</u>
<b>TOTAL FUNDS</b>					
				<u>610,880</u>	<u>542,136</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....26/02/2022..... and were signed on its behalf by:



.....  
J Clement - Trustee

## Holy Trinity Monastery

### Notes to the Financial Statements for the Year Ended 31 May 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Raising funds**

The costs of generating voluntary income includes advertising and a proportion of catering and heating costs to cover residential costs.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**1. ACCOUNTING POLICIES - continued**

**Provisions and accruals**

Services provided by members of the community

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

**2. ACTIVITIES FOR GENERATING FUND S**

	31.5.21	31.5.20
	£	£
Literary and Royalties	<u>          -</u>	<u>          40</u>

**3. INVESTMENT INCOME**

	31.5.21	31.5.20
	£	£
Other fixed asset investments - FII	<u>      6,090</u>	<u>      8,934</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.5.21	31.5.20
	£	£
Auditors' remuneration	2,461	2,401
Depreciation - owned assets	10,805	11,375
Deficit on disposal of fixed assets	<u>          41</u>	<u>          -</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits say for monastic accommodation in the year ended 31 May 2021 nor for the year ended 31 May 2020.

The average number of trustees during the year was 5 (2020 - 5).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 June 2020	417,072	3,000	39,688
Additions	-	-	4,660
Disposals	-	-	(69)
At 31 May 2021	<u>417,072</u>	<u>3,000</u>	<u>44,279</u>
<b>DEPRECIATION</b>			
At 1 June 2020	50,732	-	17,214
Charge for year	6,341	-	3,369
Eliminated on disposal	-	-	(50)
At 31 May 2021	<u>57,073</u>	<u>-</u>	<u>20,533</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>359,999</u>	<u>3,000</u>	<u>23,746</u>
At 31 May 2020	<u>366,340</u>	<u>3,000</u>	<u>22,474</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2020	12,831	1,622	474,213
Additions	-	1,419	6,079
Disposals	-	(526)	(595)
At 31 May 2021	<u>12,831</u>	<u>2,515</u>	<u>479,697</u>
<b>DEPRECIATION</b>			
At 1 June 2020	8,405	1,555	77,906
Charge for year	885	210	10,805
Eliminated on disposal	-	(504)	(554)
At 31 May 2021	<u>9,290</u>	<u>1,261</u>	<u>88,157</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>3,541</u>	<u>1,254</u>	<u>391,540</u>
At 31 May 2020	<u>4,426</u>	<u>67</u>	<u>396,307</u>

Included in the cost of land and buildings is freehold land of £100,000 which is not depreciated.

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 June 2020 and 31 May 2021	<u>189,119</u>
<b>PROVISIONS</b>	
At 1 June 2020	(9,558)
Revaluation adjustments	<u>(45,734)</u>
At 31 May 2021	<u>(55,292)</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>244,411</u>
At 31 May 2020	<u>198,677</u>

There were no investment assets outside the UK.

**8. STOCKS**

	31.5.21 £	31.5.20 £
Stocks	<u>60</u>	<u>60</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21 £	31.5.20 £
Other debtors	3,851	4,312
Prepayments	<u>402</u>	<u>247</u>
	<u>4,253</u>	<u>4,559</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21 £	31.5.20 £
Bank loans and overdrafts (see note 12)	10,308	10,308
Other creditors	207	545
Charitable Bonds repayable	-	5,000
Accrued expenses	<u>2,860</u>	<u>3,043</u>
	<u>13,375</u>	<u>18,896</u>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.21	31.5.20
	£	£
Bank loans (see note 12)	47,562	65,227
Dowers	<u>43,834</u>	<u>43,834</u>
	<u>91,396</u>	<u>109,061</u>

Bank loans are secured by fixed and floating charges over the property owned by the company.

**12. LOANS**

An analysis of the maturity of loans is given below:

	31.5.21	31.5.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,308</u>	<u>10,308</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,308</u>	<u>10,308</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,923</u>	<u>30,923</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments:	6,331	23,996

**13. MOVEMENT IN FUNDS**

	At 1.6.20	Net movement in funds	At
	£	£	31.5.21
			£
<b>Unrestricted funds</b>			
General fund	542,136	68,744	610,880
	<u>542,136</u>	<u>68,744</u>	<u>610,880</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	67,821	(39,621)	40,544	68,744
	<u>67,821</u>	<u>(39,621)</u>	<u>40,544</u>	<u>68,744</u>

**Holy Trinity Monastery**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
<b>Unrestricted funds</b>			
General fund	563,903	(21,767)	542,136
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>563,903</u>	<u>(21,767)</u>	<u>542,136</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	64,682	(65,925)	(20,524)	(21,767)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>64,682</u>	<u>(65,925)</u>	<u>(20,524)</u>	<u>(21,767)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021.

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	31.5.21 £	31.5.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Voluntary income	57,786	51,014
Gift aid	<u>3,852</u>	<u>4,313</u>
	61,638	55,327
<b>Activities for generating funds</b>		
Literary and royalties	-	40
<b>Investment income</b>		
Other fixed asset investments - FII	6,090	8,934
<b>Other income</b>		
Bank interest received	<u>93</u>	<u>381</u>
<b>Total incoming resources</b>	67,821	64,682
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Cost of generating voluntary income	3,154	3,263
<b>Costs of generating funds</b>		
Fundraising trading: cost of goods sold and other costs	139	54
<b>Charitable activities</b>		
Community accommodation	1,546	5,669
Insurance	470	644
Light and heat	1,403	2,167
Rates and water	1,685	1,629
Motor and transport	1,374	961
Repairs	10,979	31,888
Telephone	568	519
Sundries	1,040	478
Freehold property	6,341	6,341
Fixtures and fittings	3,368	3,896
Motor vehicles	885	1,106
Computer equipment	210	32
Loss on sale of tangible fixed assets	<u>41</u>	<u>-</u>
	29,910	55,330
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	297	142
Carried forward	297	142

This page does not form part of the statutory financial statements

**Holy Trinity Monastery**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	31.5.21	31.5.20
	£	£
<b>Finance</b>		
Brought forward	297	142
Mortgage	<u>2,760</u>	<u>3,835</u>
	3,057	3,977
<b>Governance costs</b>		
Auditors' remuneration	2,461	2,401
Legal fees	<u>900</u>	<u>900</u>
	<u>3,361</u>	<u>3,301</u>
Total resources expended	<u>39,621</u>	<u>65,925</u>
<b>Net income/(expenditure) before gains and losses</b>	28,200	(1,243)
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	<u>40,544</u>	<u>(20,524)</u>
<b>Net income/(expenditure)</b>	<u><u>68,744</u></u>	<u><u>(21,767)</u></u>

This page does not form part of the statutory financial statements