

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. 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 £
INCOME AND ENDOWMENTS FROM					
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
Total		<u>101,952</u>	<u>-</u>	<u>101,952</u>	<u>67,821</u>
EXPENDITURE ON					
Raising funds		3,075	-	3,075	3,293
Charitable activities					
Charity		35,699	-	35,699	36,328
Other		4,801	-	4,801	-
Total		<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>
NET INCOME		57,369	-	57,369	68,744
RECONCILIATION OF FUNDS					
Total funds brought forward		610,880	-	610,880	542,136
TOTAL FUNDS CARRIED FORWARD		<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

	Notes	Unrestricted fund £	Restricted fund £	31.5.22 Total funds £	31.5.21 Total funds £
FIXED ASSETS					
Tangible assets	5	377,681	-	377,681	391,540
Investments	6	249,023	-	249,023	244,411
		<hr/>	<hr/>	<hr/>	<hr/>
		626,704	-	626,704	635,951
CURRENT ASSETS					
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
		<hr/>	<hr/>	<hr/>	<hr/>
		99,958	-	99,958	79,700
CREDITORS					
Amounts falling due within one year	9	(13,069)	-	(13,069)	(13,375)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		86,889	-	86,889	66,325
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		713,593	-	713,593	702,276
CREDITORS					
Amounts falling due after more than one year	10	(45,344)	-	(45,344)	(91,396)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		668,249	-	668,249	610,880
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS					
Unrestricted funds	12			668,249	610,880
				<hr/>	<hr/>
TOTAL FUNDS				668,249	610,880
				<hr/>	<hr/>

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

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

There were no investment assets outside the UK.

7. STOCKS

	31.5.22 £	31.5.21 £
Stocks	60	60
	<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/>

Holy Trinity Monastery

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	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>

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

	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 £
Unrestricted funds			
General fund	610,880	57,369	668,249
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	101,952	(43,575)	(1,008)	57,369
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	542,136	68,744	610,880
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	67,821	(39,621)	40,544	68,744
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary income	89,507	57,786
Gift aid	3,935	3,852
	<hr/> 93,442	<hr/> 61,638
Investment income		
Other fixed asset invest - FII	6,520	6,090
Other income		
Gain on sale of tangible fixed assets	1,925	-
Bank interest received	65	93
	<hr/> 1,990	<hr/> 93
Total incoming resources	101,952	67,821
 EXPENDITURE		
Raising donations and legacies		
Cost of generating voluntary income	2,974	3,154
Costs of generating funds		
Fundraising trading: cost of goods sold and other costs	101	139
Charitable activities		
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/> 30,082	<hr/> 29,910

Holy Trinity Monastery

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

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