

**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>		<b>33,163</b>	<b>-</b>	<b>33,163</b>	<b>101,952</b>
<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>		<b>40,423</b>	<b>-</b>	<b>40,423</b>	<b>43,575</b>
Net gains/(losses) on investments		(10,322)	-	(10,322)	(1,008)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(17,582)</b>	<b>-</b>	<b>(17,582)</b>	<b>57,369</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		668,249	-	668,249	610,880
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>650,667</b>	<b>-</b>	<b>650,667</b>	<b>668,249</b>

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>-</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>-</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>-</u>	<u>40,650</u>	<u>86,889</u>
<b>NET CURRENT ASSETS</b>					
		<u>40,650</u>	<u>-</u>	<u>40,650</u>	<u>86,889</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>654,667</u>	<u>-</u>	<u>654,667</u>	<u>713,593</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(4,000)	-	(4,000)	(45,344)
		<u>650,667</u>	<u>-</u>	<u>650,667</u>	<u>668,249</u>
<b>NET ASSETS</b>					
		<u>650,667</u>	<u>-</u>	<u>650,667</u>	<u>668,249</u>
<b>FUNDS</b>	12				
Unrestricted funds				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	347,316	3,000	17,156	563	368,035
At 31 May 2022	353,657	3,000	20,184	840	377,681

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>60</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
	<u>4,000</u>	<u>45,344</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:

	31.5.23	31.5.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	10,308
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,308
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	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
<b>TOTAL FUNDS</b>	<u>668,249</u>	<u>(17,582)</u>	<u>650,667</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	33,163	(40,423)	(10,322)	(17,582)
<b>TOTAL FUNDS</b>	<u>33,163</u>	<u>(40,423)</u>	<u>(10,322)</u>	<u>(17,582)</u>

**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
	<hr/> 24,859	<hr/> 93,442
<b>Investment income</b>		
Interest received	2,246	2,052
Dividends received	5,935	4,468
	<hr/> 8,181	<hr/> 6,520
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	1,925
Bank interest received	123	65
	<hr/> 123	<hr/> 1,990
<b>Total incoming resources</b>	<hr/> 33,163	<hr/> 101,952
<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
	<hr/> 26,930	<hr/> 30,082
<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>	(7,260)	58,377
<b>Unrealised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	(10,322)	(1,008)
<b>Net (expenditure)/income</b>	<u>(17,582)</u>	<u>57,369</u>

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