

CARMELITE MONASTERY

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY REGISTRATION NUMBER

1168127

(England & Wales)



CHAMPLEYS

CHARTERED CERTIFIED ACCOUNTANTS

CHAMPLEYS MEWS

MARKET PLACE

PICKERING

YO18 7AE

CARMELITE MONASTERY
CHARITY INFORMATION AS AT 31ST DECEMBER 2023

Trustees

Sr Bridget Litchfield
Sr Rosemary Harwar
Sr Ann Dodd

Accountants

Champleys Chartered Certified Accountants
Champleys Mews
Market Place
Pickering
YO18 7AE

Bankers

Natwest
1, Market Street
York
YO1 8SR

Principal Operating Address

The Carmelite Monastery
Thorganby
York
YO19 6DE

CARMELITE MONASTERY
REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report and accounts for the organisation for the year ended 31st December 2023.

The Charity Name, Registration and Area of Operation

The legal name of the charity is Carmelite Monastery. The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1168127.

Trustees

The following persons served as Trustees during the year ended 31st December 2023:

Sr Bridget Litchfield
Sr Rosemary Harwar
Sr Ann Dodd

The Trust Deed dated 1st July 2016 governs the appointment and election of directors and trustees. Any expenses reclaimed from the charity are set out in note 13 to the accounts.

Objects and Activities of the Charity

The purposes of the Charity as set out in its governing document are:

- The provision of chapel buildings and facilities for community and religious use.
- Organisation of ceremonies and events.
- Provision of altar cloths, religious artifacts and communion wafers to churches and the public.
- Provision of places of worship and peace.
- Facilities for interment of ashes.
- Care for the elderly and relief of poverty.

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REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 31ST DECEMBER 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit

The main activities undertaken in relation to the purposes were to:

- Offer opportunities for public and a broad range of groups to use the chapel.
- To organise religious ceremonies and events for the public.
- Continue to supply a range of altar cloths, artefacts and communion wafers for use by the churches and public.
- Maintain and care for the gardens and facilities for the internment of ashes.
- Provide alternative care services allowing patients to remain outside a hospital environment.
- Maintain and care for the gardens and facilities for the internment of ashes.
- Provide the community with facilities and accommodation for worship and peace.
- Pray and support those in need.
- Offer opportunities for a broad range of people to be involved with the organisation and our work.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year

The main achievements of the Charity in 2023 have made a big difference to the local people. The retreats and away days for participants have been a great help, and enabled them to feel peace and stillness, whilst worries and tensions subside.

The main church services have been well attended and the religious shop still provides a useful service to the area for those living near, and for those on quiet days or recuperating in our flat. Many come to obtain cards and gifts for various occasions.

The prayer garden and facilities for internment of ashes continue to give peace of mind to loved ones.

We have also been able to help local people and non catholic partners of our own congregation, deceased, with arranging funerals ofr them.

The use of the guest flat for those discerning their personal journeys in life continues to grow, especially many non Catholic individuals and clergy, thereby increasing our ecumenical outreach to all faiths and none.

The supply of altar breads both white and wholemeal as well as gluten free hosts continues to be available to all Christian churches.

The chapel itself is open all through the year for anyone who wishes to come and pray or join our worship.

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REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 31ST DECEMBER 2023

Fundraising activities during the year

The religious shop has continued to open, the shop does not ask for payment from customers but generates income from donations in kind.

The retreats and visitor accommodation also do not ask for payment, but generate income from donations in kind.

The group continue to provide altar breads and linens to local churches. Payment is received for these, but there is no intentional profit made from their sale - the purpose is to cover the costs of buying the materials and to cover the processing costs.

The Charity receives general donations from visitors to the Chapel and grounds.

The difference the charity's performance during the year has made to the beneficiaries of the charity and to wider society.

The Chapel continues to be a facility used by the public and local community, both as a religious focal point and also for events and activities.

The crematorium has remained open to all who wish to visit, and has continued to be place providing peace to the visitors, their loved ones and all those interred.

The supply of altar breads, cloths and artefacts provides a service to local churches and missionaries, enabling them to perform their religious services. The altar breads and artefacts are provided both to Catholic and Protestant denominations.

The retreats provided valuable support to those who visited, who were often in need of respite or care to improve their wellbeing.

Elderly patients receive a good standard of care outside a hospital environment, and it has allowed many of its users to stay in the community for longer, thus enhancing their quality of life.

CARMELITE MONASTERY
REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 31ST DECEMBER 2023

Statement of Trustees' Responsibilities

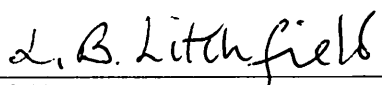
The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements the Trustees are required to:

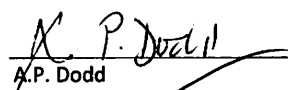
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statement on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

This report was approved by the Carmelite Monastery trustees on 2nd September 2024 and is signed on their behalf by:



L.B. Litchfield



A.P. Dodd

CARMELITE MONASTERY
REPORT OF THE TRUSTEES' FOR THE YEAR ENDED 31ST DECEMBER 2023

Financial Review

The financial position of the charity as at 31st December 2023 as more fully detailed in the accounts, can be summarised as follows:

	2023	2022
	£	£
Income	184,139	158,144
Expenditure	(168,923)	(186,707)
Profit/(Loss) on Revaluation of Investments	55,994	(221,954)
Net Surplus/(Deficit)	<u>71,210</u>	<u>(250,517)</u>
Unrestricted Funds	431,845	360,635
Restricted Funds	-	-
Total Funds	<u>431,845</u>	<u>360,635</u>

The trustees consider the financial performance to have been satisfactory.

The financial performance of the Charity is fundamentally underpinned by the investment trust. The performance of the investment trust's underlying assets is highly variable depending on wider financial market conditions, and this can result in uneven gains and losses.

The investments are invested in a balanced portfolio, but one that is mostly consisted of equities. There was a profit in the current year, and it would be expected that overall the investments would increase in value despite some volatility in the prior year.

Reserves Policy

The trustees aim for the Charity to retain enough reserves to cover outstanding liabilities at all times, and to be able withstand variations in the investment portfolio gains and losses. The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

I report on the accounts of Carmelite Monastery for the year ended 31st December 2023, which are set out on pages 8 to 14.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with the accounting records; or
 - concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Richmond FCCA
on behalf of
Champleys Chartered Certified Accountants
Champleys Mews
Market Place
Pickering
YO18 7AE

2nd September 2024

CARMELITE MONASTERY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023

		2023			2022
		Unrestricted £	Restricted £	Total £	Total £
Income					
Donations and Legacies	1	21,915	-	21,915	16,242
Charitable Activities	2	94,331	-	94,331	80,074
Events and Trading Activities	3	6,045	-	6,045	3,331
Investment Income	4	60,831	-	60,831	58,497
Sundry Income		1,017	-	1,017	-
Total Income		184,139	-	184,139	158,144
Expenditure					
Charitable Activities	5	144,920	-	144,920	171,726
Fundraising	6	10,776	-	10,776	9,167
Governance and Support Costs	7	13,227	-	13,227	5,814
Other Charges		-	-	-	-
Total Expenditure		168,923	-	168,923	186,707
 Profit/(Loss) on Revaluation of Investments		 55,994	 -	 55,994	 (221,954)
Net Movement in Funds		71,210	-	71,210	(250,517)
Reconciliation of Funds					
Total Funds Brought Forward		360,635	-	360,635	389,198
 Total Funds Carried Forward		 431,845	 -	 431,845	 138,681

CARMELITE MONASTERY
BALANCE SHEET AS AT 31ST DECEMBER 2023

		2023			2022
		Unrestricted £	Restricted £	Total £	Total £
Fixed assets and investments	8	1,597,280	-	1,597,280	1,564,782
Current assets	9	380,591	-	380,591	399,658
Creditors: amounts falling due within one year	10	1,545,184	-	1,545,184	1,602,931
Total assets less current liabilities		432,687	-	432,687	361,509
Accruals and deferred income	11	842	-	842	874
Net assets		431,845	-	431,845	360,635
 Charity Funds	12	 431,845	 -	 431,845	 360,635

Signed by the following trustees on behalf of all the trustees:

Sr. Bridget Litchfield
 Sr. Bridget Litchfield
 Approved on 2nd September 2024 *Litchfield*

R. M. Harwar
 Sr. Rose Harwar
 Approved on 2nd September 2024

Basis of Preparation

Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The accounts are prepared on a going concern basis.

Change of Accounting Policy and Accounting Estimates

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 1. No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Material Prior Year Errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Accounting Policies - Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources
- it is more likely than not that the trustees will receive the resources
- the monetary value can be measured with sufficient reliability

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Accounting Policies - Income (ctd.)

Contractual Income and Performance Related Grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated Goods, Services and Facilities

Donated goods, services and facilities are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Accounting Policies - Expenditure and Liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Grants

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Redundancy Cost

The charity made no redundancy payments during the reporting period.

Provisions for Liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Accounting Policies - Assets

Fixed Assets for use by Charity

These are capitalised if they can be used for more than one year, and cost at least £250. They are valued at cost and depreciated on a 20% reducing balance basis.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments.

Stocks and Work In Progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value. Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

CARMELITE MONASTERY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023			2022
	Unrestricted £	Restricted £	Total £	Total £
INCOME				
1 Donations and Legacies				
Legacies	-	-	-	-
General Donations	21,915	-	21,915	16,242
	<u>21,915</u>	<u>-</u>	<u>21,915</u>	<u>16,242</u>
2 Charitable Activities				
Altar Bread and Linen Sales	92,006	-	92,006	80,074
Donations from Retreats	2,325	-	2,325	-
	<u>94,331</u>	<u>-</u>	<u>94,331</u>	<u>80,074</u>
3 Events and Trading Activities				
Shop Sales and Donations	6,045	-	6,045	3,331
4 Investment Income				
Dividends	29,629	-	29,629	27,108
Interest	15,289	-	15,289	10,283
Rental and REIT Income	9,345	-	9,345	2,005
Gain/(Loss) on Sale of Investments	6,568	-	6,568	19,101
	<u>60,831</u>	<u>-</u>	<u>60,831</u>	<u>58,497</u>
EXPENDITURE				
5 Charitable Activities				
Alms, Gifts and Donations	16,545	-	16,545	15,169
Altar Bread Purchases	69,156	-	69,156	65,992
Chapel and Grounds Maintenance	10,191	-	10,191	40,007
Faith Related Activities and Promotion	9,851	-	9,851	8,941
Infirmity and Care Provision	-	-	-	-
Maintenance of Facilities for Retreats	7,197	-	7,197	9,637
Staff Costs Relating to Charitable Activities	31,980	-	31,980	31,980
	<u>144,920</u>	<u>-</u>	<u>144,920</u>	<u>171,726</u>
6 Fundraising				
Investment Management Charges	7,699	-	7,699	8,458
Shop Purchases	3,077	-	3,077	709
	<u>10,776</u>	<u>-</u>	<u>10,776</u>	<u>9,167</u>
7 Governance and Support Costs				
Bank Charges	1,980	-	1,980	1,984
Office Equipment and Supplies	2,297	-	2,297	2,633
Legal and Professional	8,950	-	8,950	1,197
	<u>13,227</u>	<u>-</u>	<u>13,227</u>	<u>5,814</u>

CARMELITE MONASTERY
NOTES TO THE ACCOUNTS AS AT 31ST DECEMBER 2023

8 Investments

Current Year 2023	B/Fwd	Added	Sold	Profit/(Loss)	C/Fwd
	£	£	£	£	£
Investec Portfolio	1,564,782	154,778	184,842	62,562	1,597,280
	1,564,782	154,778	184,842	62,562	1,597,280
Prior Year 2022	B/Fwd	Added	Sold	Profit/(Loss)	C/Fwd
	£	£	£	£	£
Investec Portfolio	1,770,521	34,373	37,259	(202,853)	1,564,782
	1,770,521	34,373	37,259	(202,853)	1,564,782

	2023			2022
	£	£	£	£
	Unrestricted	Restricted	Total	Total
9 Current assets				
Natwest Current Account	352,619	-	352,619	394,052
Investec Capital Cash Account	27,972	-	27,972	5,606
	380,591	-	380,591	399,658

10 Current Liabilities

Loan from Carmelites	1,545,184	-	1,545,184	1,602,931
	1,545,184	-	1,545,184	1,602,931

11 Accruals and deferred income

Accruals	842	-	842	874
	842	-	842	874

12 Charity Funds

Current Year 2023	B/Fwd	Income	Expenditure	Revaluation	C/Fwd
	£	£	£		£
Unrestricted Funds	360,635	184,139	(168,923)	55,994	431,845
	360,635	184,139	(168,923)	55,994	431,845
Prior Year 2022	B/Fwd	Income	Expenditure	Revaluation	C/Fwd
	£	£	£		£
Unrestricted Funds	389,198	158,144	(186,707)	-	360,635
	389,198	158,144	(186,707)	-	360,635

13 Trustees' Expenses and Related Party Transactions

The trustees are members of the Carmelite Organisation, which has loaned money to the Charity (2023 : £1,545,184, 2022: £1,602,931). There is no interest charged on the loan, and no benefit to the Carmelite organisation or its participants have been derived from it.

Where a transaction's benefits have been derived both by the Charity and the Trustees (or connected participants), these benefits are apportioned on a fair basis between the parties such that there should be no net benefit between the parties.