

COMMUNITY OF ST PETER, HORBURY

England & Wales · Charity number 1169013

Details

Status Registered

Legal form CIO

Registered 2016-09-02

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

Contact

Address 14 Spring End Road
Horbury
Wakefield
WF4 6DB

Phone 01924272181

Email stpetersconvent@virginmedia.com

Activities

Objects: THE OBJECTS OF THE CIO ARE SPECIFICALLY RESTRICTED TO SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE IN THE LAWS OF ENGLAND AND WALES AND WHICH ARE IN KEEPING WITH THE TENETS OF THE CHRISTIAN FAITH AS THE CHARITY TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE, INCLUDING THE ADVANCEMENT OF THE CHRISTIAN RELIGION, IN PARTICULAR BY ENABLING THOSE WHO RECEIVE A VOCATION TO MEMBERSHIP OF THE COMMUNITY TO LIVE A LIFE OF SEPARATION FROM THE WORLD UNDER THE THREEFOLD VOWS OF POVERTY, CHASTITY, AND OBEDIENCE TO THE END THAT THEY MAY, BY THE AID OF PRAYER AND SELF-ABNEGATION, THE BETTER FOLLOW IN THE FOOTSTEPS OF OUR LORD AND MASTER JESUS CHRIST, AND BY UNION WITH HIM GIVE GLORY TO GOD BY THE FURTHERANCE OF THOSE WORKS OF MERCY TO THE DISCHARGE OF WHICH THE COMMUNITY MAY FROM TIME TO TIME BE CALLED. AMONG THE WORKS OF MERCY TO WHICH THE COMMUNITY IS DEVOTED, A SPECIAL PLACE IS GIVEN TO THE SPIRITUAL AND MORAL RESTORATION OF WOMEN AND GIRLS, TO THE EDUCATION OF CHILDREN AND TO PAROCHIAL AND OTHER MISSION WORK.

Activities: THE PRINCIPAL ACTIVITY OF THE CHARITY IS THAT OF A RELIGIOUS COMMUNITY. THE COMMUNITY UNDERTAKES RELIGIOUS, EDUCATIONAL AND OTHER CHARITABLE WORK AND SO CONTINUES ITS ORIGINAL OBJECT OF ADVANCING THE ESTABLISHMENT OF GOD'S KINGDOM THROUGH WORKS OF MERCY.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£134,451	£220,202	-	-
2024-03-31	£139,091	£215,430	-	-
2023-03-31	£148,834	£208,953	-	-
2022-03-31	£132,299	£170,666	-	-
2021-03-31	£397,151	£153,853	-	-

Trustees

Name	Role	Appointed
Brian Bell		2020-02-25
JEAN TURNBULL		2020-02-25
The Reverend Christopher Johnson		2024-01-12
VEN PETER KENNETH TOWNLEY BA DSPT		2020-02-25

Linked charities

- COMMUNITY OF ST PETER HORBURY (1169013-1)

COMMUNITY OF ST PETER, HORBURY

England & Wales - Charity number 1169013

Accounts

Community of St. Peter, Horbury

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity Registration No. 1169013



Forrest Burlinson

CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
www.info@forrestburlinson.co.uk

Community of St. Peter Horbury

Year Ended 31 March 2025

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Charitable Incorporated Organisation (CIO) - structure, governance and management

The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.

The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.

The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees

The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are given appropriate Charity Commission publications, as well as a copy of the constitution and any amendments to it; and the latest copy of this report and statement of accounts.

Risk management

The trustees have appraised the key risks of the charity. Broadly these are those of seeing that the charitable objects are continued to be carried out at a time when the number taking vows is falling as well as meeting the needs of the Community. The risks attaching to investments are also considered.

Investment powers and policy

The trustees have powers under the Constitution of the CIO to invest funds and to invest and make disposals. These investments are managed on behalf of the Community by Rathbones to generate income which is used to support the welfare of the charity's beneficiaries, whilst maintaining the real value of the capital. The trustees with our investment adviser undertake an annual review of the investment strategy and risk.

Achievements and performance

During the year the charity's pastoral work has continued, with Sisters living a life of separation and prayer, following the vows of poverty, chastity, and obedience. One Sister now resides in a care home paid for by the charity. Another Sister continues to live apart from the Community but supported by it.

The charity continued to support the work of the parish of Horbury and Horbury Bridge, in particular the Children and Families Project which works with young people to provide education and social activities around the parish churches and schools.

Financial review and investment performance

The charity's income for the year was £134,451 (2024: £139,091).

Income arises from investments and Sisters' pensions. Pension income has reduced as investment income continues to recover. This level income falls significantly short of the expenses of the Community which continue to rise due to inflation and the cost of living crisis.

Expenditure exceeded income in the year by £85,751 (2024: £76,339).

Gains on the investment portfolio in the year were £49,669 (2024: gains of £64,825).

All of these are paper gains based on the value of the investments at the period end.

The investment withdrawals continue to fund the excess of expenditure over income.

There has been no significant change in the level of activities for the trustees to report, the charity continues to use its reserves to look after the welfare of its beneficiaries.

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities can be maintained at a satisfactory level in order to achieve the purposes set out above, which includes looking after members of the Community as they grow older.

The Charity has unrestricted General Reserves of £2,345,622 plus land, buildings and other assets of £603,684, these are referred to as the 'free reserves' of the charity.

The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual 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 charity 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the CIO's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 16 July 2025 and signed on their behalf by:

.....
Fr. Brian Bell
Trustee
Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2025, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements 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.

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.

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

..... dated 16 July 2025

Ebrahim Suleman

Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

		Unrestricted Funds	Unrestricted Funds
		2025	2024
	Note	£	£
Income and endowments			
<i>Donations and legacies:</i>			
Legacies		--	288
Sisters' pensions		50,346	53,934
<i>Investment income</i>		84,105	84,869
Total income		<u>134,451</u>	<u>139,091</u>
Expenditure			
<i>Costs of raising funds:</i>			
Investment management costs		13,488	14,362
<i>Expenditure on charitable activities:</i>			
Donations made	3	1,116	1,035
Community expenses	4	176,694	190,892
Governance costs	5	28,904	9,141
Total expenditure		<u>220,202</u>	<u>215,430</u>
Net income/(expenditure) before gains/(losses) on investments		(85,751)	(76,339)
Net gains/(losses) on investment assets	6	49,669	64,825
Net movement in funds	7	<u>(36,082)</u>	<u>(11,514)</u>
<i>Reconciliation of Funds</i>			
Total funds brought forward		2,985,388	2,996,902
Total funds carried forward	14	<u>2,949,306</u>	<u>2,985,388</u>

There were no recognised gains or losses for the year ended 31 March 2024 or for the year ended 31 March 2025 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

		Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Fixed Assets			
Tangible Assets	10	603,684	608,265
Investments	11	2,234,452	2,092,049
		2,838,136	2,700,314
Current Assets			
Cash at bank and in hand	12	116,010	292,480
Total Current Assets		116,010	292,480
Creditors: amounts falling due within one year	13	(4,840)	(7,406)
Net current assets		111,170	285,074
Total net assets		2,949,306	2,985,388
Funds of the charity:	14		
Unrestricted Funds brought forward		2,985,388	2,996,902
Net movement in funds		(36,082)	(11,514)
Total funds		2,949,306	2,985,388

The notes on pages 7 to 11 form part of these accounts.

Approved by the trustees on 16 July 2025 and signed on their behalf by:

.....
 Jean Turnbull CSPH
 Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

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)*' (Charities SORP), and with FRS 102, applying the disclosure requirements of section 1A, other than where additional disclosure is required by the Charity SORP or in order to show a true and fair view, and the Charities Act 2011 and applicable regulations.

The accounts are presented and rounded in whole UK pounds.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees named in the Trustees' Annual Report.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

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

Income and expenses are not offset, unless permitted by the Charity SORP or FRS 102.

1.4 Income from interest and dividends

This income is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.7 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.

The pensions costs charged to the SOFA in the year are contributions payable of £1,006 (2024: £957).

1.8 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.9 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a reducing balance basis at 20% per annum
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.11 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case they are measured at cost less any impairment.

1.12 Creditors

Creditors are measured at settlement amounts less any discounts.

1.13 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.

1.14 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.15 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.

There are no transactions with related parties.

Some charity trustees are members of the Community of St Peter, Horbury, and therefore are also beneficiaries of the charity as detailed in note 16.

3 Donations made	2025	2024
	£	£
St. Peters Church, Horbury	--	1,000
Tariro Hope for Youth in Zimbabwe	1,000	--
Just Giving	116	35
	<u>1,116</u>	<u>1,035</u>
4 Community expenses	2025	2024
	£	£
Staffing costs	57,794	55,476
Food and household	10,373	9,648
Premises costs	4,653	6,536
Utilities and council tax	13,831	12,209
Office and telephone	3,027	3,036
Care home fees	54,640	65,323
Medical	973	1,676
Travel	7,186	9,973
Sisters' support costs	7,500	7,500
Funerals and memorials	--	8,688
Other costs	3,239	7,434
Depreciation	12,966	12,253
Loss/(Profit) on disposal of motor cars	512	(8,860)
	<u>176,694</u>	<u>190,892</u>
5 Governance costs		
Accountancy fees	3,300	3,200
Solicitors fees	25,604	5,941
	<u>28,904</u>	<u>9,141</u>
6 Net gains/(losses) on investment assets		
Realised gains/(losses) on disposals from investment portfolio	(36,256)	52,867
Gains/(losses) on revaluation at the period end	85,925	11,958
	<u>49,669</u>	<u>64,825</u>
7 Movement on funds		
Movement on funds is stated after charging:	2025	2024
	£	£
Independent examiner's fees	3,300	3,200
Other fees to the independent examiner - payroll services	396	396
Depreciation	12,966	12,253
8 Staff costs	2025	2024
The staff costs were:	£	£
Wages and salaries	56,788	54,519
Employers pension contributions	1,006	957
	<u>57,794</u>	<u>55,476</u>

The monthly average number of administration and domestic support employees in the year was 3 (2024: 3).
The full time equivalent number was 2 (2024: 2). No employee received employee benefits of more than £60,000.

9 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £28,904 (2024: £9,141).

10 Tangible fixed assets for use by the charity

	Land and buildings £	Motor Vehicles £	Fixtures and Equipment	Total £
COST				
as at 1 April 2024	700,000	19,518	6,849	726,367
Additions	--	21,397	--	21,397
Disposals	--	(19,518)	--	(19,518)
as at 31 March 2025	700,000	21,397	6,849	728,246
DEPRECIATION				
as at 1 April 2024	108,000	3,253	6,849	118,102
Depreciation - current year	9,000	3,966	--	12,966
Disposals	--	(6,506)	--	(6,506)
as at 31 March 2025	117,000	713	6,849	124,562
Net book value 31 March 2025	583,000	20,684	--	603,684
Net book value 31 March 2024	592,000	16,265	--	608,265

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

11 Fixed Asset Investments

	Quoted Investments £	Cash held on deposit £	Total £
Market Value as at 1 April 2024	2,039,581	52,468	2,092,049
Additions at cost	440,136	4,922	445,058
Disposals at carrying value	(388,580)	--	(388,580)
Net gain/(loss) on revaluation	85,925	--	85,925
Market Value as at 31 March 2025	2,177,062	57,390	2,234,452
Historical cost (2024: £1,744,215).	1,795,772	57,390	1,853,162

Sector analysis:

	2025 £		2024 £	
UK fixed income	553,506	25%	361,568	17%
Non-UK fixed income	84,779	4%	193,173	9%
UK equities	432,067	19%	379,016	18%
Non-UK equities	903,480	40%	927,481	44%
Alternatives	203,230	9%	178,343	9%
Cash held within the investment portfolio	57,390	3%	52,468	3%
	<u>2,234,452</u>		<u>2,092,049</u>	

All investments are held and managed in the UK.

12 Cash at bank and in hand	2025	2024
	£	£
Bank accounts	115,118	291,593
Cash in hand	892	887
	<u>116,010</u>	<u>292,480</u>

13 Creditors: amounts falling due within one year	2025	2024
	£	£
Taxation and Social Security	684	239
Staff pensions	199	189
Accruals	3,957	6,978
	<u>4,840</u>	<u>7,406</u>

14 Analysis of charitable funds in unrestricted funds

	Funds as at					Funds as at
	1 April	Income	Expenditure	Gains/ (Losses)	Transfers	31 March
	2024			(Losses)		2025
	£	£	£	£	£	£
General fund	2,985,388	134,451	(220,202)	49,669	--	2,949,306
	<u>2,985,388</u>	<u>134,451</u>	<u>(220,202)</u>	<u>49,669</u>	--	<u>2,949,306</u>

Analysis of charitable funds in unrestricted funds - prior year:

	Funds as at					Funds as at
	1 April	Income	Expenditure	Gains/ (Losses)	Transfers	31 March
	2023			(Losses)		2024
	£	£	£	£	£	£
General fund	2,996,902	139,091	(215,430)	64,825	--	2,985,388
	<u>2,996,902</u>	<u>139,091</u>	<u>(215,430)</u>	<u>64,825</u>	--	<u>2,985,388</u>

15 Securities and Charges

No charges exist over the property and assets of the charity.

16 Transactions with Trustees

Robina Byles and Jean Turnbull are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.

Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.

COMMUNITY OF ST PETER, HORBURY

England & Wales - Charity number 1169013

Accounts

Community of St. Peter, Horbury

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity Registration No. 1169013

Community of St. Peter Horbury

Year Ended 31 March 2024

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The trustees present their report and accounts of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, Charities Act 2011 and the 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).

Trustees:	Sister Robina	Robina Byles	
	Sister Elizabeth	Jean Turnbull	
	Sister Phyllis	Peggy Schofield	retired 14 July 2023
	Sister Jean Clare	Jean Rushton	deceased 4 April 2023
	The Venerable Peter Townley		
	Father Brian Thomas Benedict Bell		
	Father Christopher Johnson		appointed 12 January 2024

The above named individuals served as trustees throughout both this year and the comparative year except where indicated above.

Charity Registration Number: 1169013

Charity Office: St. Peter's Convent
14 Spring End Road
Horbury
WF4 6DB

Advisers:	Bankers	HSBC Bank Plc	City Branch, 33 Park Row, Leeds, LS1 1LD
	Solicitors	Wrigleys Solicitors LLP	3 Wellington Place, Leeds, LS1 4AP
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Investments	Investec Wealth and Investment	3 Wellington Place, Leeds, LS1 4AP

Purpose and activities

The objects of the charity are specifically restricted to such purposes which are exclusively charitable in the laws of England and Wales and which are in keeping with the tenets of the Christian Faith as the Charity Trustees shall in their absolute discretion determine, including:

- the advancement of the Christian religion, in particular by enabling those who receive a vocation to membership of the Community to live a life of separation from the world under the threefold vows of poverty, chastity, and obedience to the end that they may, by the aid of prayer and self-abnegation, the better follow in the footsteps of our Lord and master Jesus Christ, and by union with Him give glory to God by the furtherance of those works of mercy to the discharge of which the Community may from time to time be called.
- among the works to which the Community is devoted, a special place is given to the spiritual and moral restoration of women and girls, to the education of children and parochial and other mission work.

Statement on public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and other information set out in this report demonstrate this in more detail.

Charitable Incorporated Organisation (CIO) - structure, governance and management

The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.

The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.

The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees

The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are given appropriate Charity Commission publications, as well as a copy of the constitution and any amendments to it; and the latest copy of this report and statement of accounts.

Risk management

The trustees have appraised the key risks of the charity. Broadly these are those of seeing that the charitable objects are continued to be carried out at a time when the number taking vows is falling as well as meeting the needs of the Community. The risks attaching to investments are also considered.

Investment powers and policy

The trustees have powers under the Constitution of the CIO to invest surplus funds and to invest and dispose of capital. These investments are managed on behalf of the Community by Investec Wealth with a balanced approach to income generation and capital accumulation, whilst being mindful of the needs of beneficiaries and how these may change over time.

The trustees with the investment advisers undertake an annual review of the investment strategy and risk, in addition to receiving updates on performance on a quarterly basis.

Achievements and performance

During the year the charity's pastoral work has continued, as well as providing spiritual direction and facilities for quiet days, study days and retreats.

We continued to welcome visitors, including those from other religious communities.

Financial review and investment performance

The charity's income for the year was £139,091 (2023: £148,834).

Income arises from investments and Sisters' pensions. Pension income has reduced as investment income continues to recover. This level income falls significantly short of the expenses of the Community which continue to rise due to inflation and the cost of living crisis.

There was a deficit before movements on investments for the year of £76,339 (2023: £60,119 deficit).

There has been no significant change in the level of activities for the trustees to report, the charity continues to use its reserves to look after the welfare of its beneficiaries.

Gains on the investment portfolio in the year were £64,825 (2023: losses of £189,985).

The investment withdrawals continue to fund the excess of expenditure over income.

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities can be maintained at a satisfactory level in order to achieve the purposes set out above, which includes looking after members of the Community as they grow older.

The Charity has unrestricted General Reserves of £2,377,123 plus land, buildings and other assets of £608,265. The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual 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 charity 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the CIO's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 26 July 2024 and signed on their behalf by:

.....
Fr. Brian Bell
Trustee
Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2024, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements 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.

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.

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

..... dated 26 July 2024

Darren Broadbent

Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Income and endowments			
<i>Donations and legacies:</i>			
Legacies		288	--
Sisters' pensions		53,934	69,196
<i>Investment income</i>		84,869	79,638
Total income		139,091	148,834
Expenditure			
<i>Costs of raising funds:</i>			
Investment management costs		14,362	14,972
<i>Expenditure on charitable activities:</i>			
Donations made	3	1,035	12,000
Community expenses	4	190,892	178,489
Governance costs	5	9,141	3,492
Total expenditure		215,430	208,953
Net income/(expenditure) before gains/(losses) on investments		(76,339)	(60,119)
Net gains/(losses) on investment assets	6	64,825	(189,985)
Net movement in funds	7	(11,514)	(250,104)
<i>Reconciliation of Funds</i>			
Total funds brought forward		2,996,902	3,247,006
Total funds carried forward	14	2,985,388	2,996,902

There were no recognised gains or losses for the year ended 31 March 2023 or for the year ended 31 March 2024 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

		Unrestricted Funds	Unrestricted Funds
		2024	2023
	Note	£	£
Fixed Assets			
Tangible Assets	10	608,265	601,000
Investments	11	2,092,049	2,021,597
		2,700,314	2,622,597
Current Assets			
Cash at bank and in hand	12	292,480	379,994
Total Current Assets		292,480	379,994
Creditors: amounts falling due within one year	13	(7,406)	(5,689)
Net current assets		285,074	374,305
Total net assets		2,985,388	2,996,902
Funds of the charity:			
	14		
Unrestricted Funds brought forward		2,996,902	3,247,006
Net movement in funds		(11,514)	(250,104)
Total funds		2,985,388	2,996,902

The notes on pages 7 to 11 form part of these accounts.

Approved by the trustees on 26 July 2024 and signed on their behalf by:

.....
 Jean Turnbull CSPH
 Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

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)*' (Charities SORP), and with FRS 102, applying the disclosure requirements of section 1A, other than where additional disclosure is required by the Charity SORP or in order to show a true and fair view, and the Charities Act 2011 and applicable regulations.

The accounts are presented and rounded in whole UK pounds.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees named in the Trustees' Annual Report.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

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

Income and expenses are not offset, unless permitted by the Charity SORP or FRS 102.

1.4 Income from interest and dividends

This income is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.7 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.

The pensions costs charged to the SOFA in the year are contributions payable of £957 (2023: £887).

1.8 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.9 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a reducing balance basis at 20% per annum
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.11 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case they are measured at cost less any impairment.

1.12 Creditors

Creditors are measured at settlement amounts less any discounts.

1.13 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.

1.14 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.15 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.

There are no transactions with related parties.

Some charity trustees are members of the Community of St Peter, Horbury, and therefore are also beneficiaries of the charity as detailed in note 16.

Father Christopher Johnson is a trustee of The Parochial Church Council of the Ecclesiastical Parish of St. Peter and St. Leonard, Horbury with St. John, Horbury Bridge to which donations have been made of £1,000 (2023: £11,000).

3 Donations made	2024	2023
	£	£
St. Peters Church, Horbury	1,000	11,000
Tariro Hope for Youth in Zimbabwe	--	1,000
Just Giving	35	--
	<u>1,035</u>	<u>12,000</u>
4 Community expenses	2024	2023
	£	£
Staffing costs	55,476	63,278
Food and household	9,648	13,190
Premises costs	6,536	7,791
Utilities and council tax	12,209	8,986
Office and telephone	3,036	4,974
Care home fees	65,323	47,863
Medical	1,676	3,386
Travel	9,973	8,330
Sisters' support costs	7,500	7,000
Funerals and memorials	8,688	--
Other costs	7,434	4,691
Depreciation	12,253	9,000
Loss/(Profit) on disposal of motor cars	(8,860)	--
	<u>190,892</u>	<u>178,489</u>
5 Governance costs		
Accountancy fees	3,200	3,000
Solicitors fees	5,941	492
	<u>9,141</u>	<u>3,492</u>
6 Net gains/(losses) on investment assets		
Realised gains on disposals from investment portfolio	52,867	66,350
Net gain/(loss) on revaluation at the period end	11,958	(256,335)
	<u>64,825</u>	<u>(189,985)</u>
7 Movement on funds		
Movement on funds is stated after charging:	2024	2023
	£	£
Independent examiner's fees	3,200	3,000
Other fees to the independent examiner - payroll services	396	394
Depreciation	12,253	9,000
8 Staff costs	2024	2023
The staff costs were:	£	£
Wages and salaries	54,519	52,391
Termination payments	--	10,000
Employers pension contributions	957	887
	<u>55,476</u>	<u>63,278</u>

The monthly average number of administration and domestic support employees in the year was 3 (2023: 3).
The full time equivalent number was 2 (2023: 2). No employee received employee benefits of more than £60,000.

9 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £9,141 (2023: £3,492).

10 Tangible fixed assets for use by the charity

	Land and buildings £	Motor Vehicles £	Fixtures and Equipment	Total £
COST				
as at 1 April 2023	700,000	26,786	6,849	733,635
Additions	--	19,518	--	19,518
Disposals		(26,786)		(26,786)
as at 31 March 2024	700,000	19,518	6,849	726,367
DEPRECIATION				
as at 1 April 2023	99,000	26,786	6,849	132,635
Depreciation - current year	9,000	3,253	--	12,253
Disposals		(26,786)		(26,786)
as at 31 March 2024	108,000	3,253	6,849	118,102
Net book value 31 March 2024	592,000	16,265	--	608,265
Net book value 31 March 2023	601,000	--	--	601,000

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

11 Fixed Asset Investments

	Quoted Investments £	Cash held on deposit £	Total £
Market Value as at 1 April 2023	1,945,566	76,031	2,021,597
Additions at cost	510,822	(23,563)	487,259
Disposals at carrying value	(428,765)		(428,765)
Net gain/(loss) on revaluation	11,958		11,958
Market Value as at 31 March 2024	2,039,581	52,468	2,092,049
Historical cost (2023: £1,662,157).	1,744,215	52,468	1,796,683

Sector analysis:	2024 £	2023 £
UK fixed income	361,568	233,258
Non-UK fixed income	193,173	138,581
UK equities	379,016	372,164
Non-UK equities	927,481	987,312
Alternatives	178,343	214,251
Cash held within the investment portfolio	52,468	76,031
	<u>2,092,049</u>	<u>2,021,597</u>

All investments are held and managed in the UK.

12 Cash at bank and in hand	2024	2023
	£	£
Bank accounts	291,593	431,494
Cash in hand	887	2,226
	<u>292,480</u>	<u>433,720</u>

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Taxation and Social Security	239	--
Staff pensions	189	180
Accruals	6,978	4,809
	<u>7,406</u>	<u>4,989</u>

14 Analysis of charitable funds in unrestricted funds						Funds as at
	Funds as at			Gains/		Funds as at
	1 April	Income	Expenditure	(Losses)	Transfers	31 March
	2023	£	£	£	£	2024
	£	£	£	£	£	£
General fund	2,996,902	139,091	(215,430)	64,825	--	2,985,388
	<u>2,996,902</u>	<u>139,091</u>	<u>(215,430)</u>	<u>64,825</u>	--	<u>2,985,388</u>

Analysis of charitable funds in unrestricted funds - prior year:

	Funds as at			Gains/		Funds as at
	1 April	Income	Expenditure	(Losses)	Transfers	31 March
	2022	£	£	£	£	2023
	£	£	£	£	£	£
General fund	3,247,006	148,834	(208,953)	(189,985)	--	2,996,902
	<u>3,247,006</u>	<u>148,834</u>	<u>(208,953)</u>	<u>(189,985)</u>	--	<u>2,996,902</u>

15 Securities and Charges

No charges exist over the property and assets of the charity.

16 Transactions with Trustees

Robina Byles, Jean Turnbull and Peggy Schofield are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.

Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.

COMMUNITY OF ST PETER, HORBURY

England & Wales - Charity number 1169013

Accounts

Community of St. Peter, Horbury

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Registration No. 1169013

Community of St. Peter Horbury

Year Ended 31 March 2023

CONTENTS

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The trustees present their report and accounts of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, Charities Act 2011 and the 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).

Trustees:	Sister Robina	Robina Byles	
	Sister Elizabeth	Jean Turnbull	
	Sister Phyllis	Peggy Schofield	retired 14 July 2023
	Sister Jean Clare	Jean Rushton	deceased 4 April 2023
	The Venerable Peter Townley		
	Father Brian Thomas Benedict Bell		

The above named individuals served as trustees throughout both this year and the comparative year except where indicated above.

Charity Registration Number: 1169013

Charity Office: St. Peter's Convent
14 Spring End Road
Horbury
WF4 6DB

Advisers:	Bankers	HSBC Bank Plc	City Branch, 33 Park Row, Leeds, LS1 1LD
	Solicitors	Wrigleys Solicitors LLP	3 Wellington Place, Leeds, LS1 4AP
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Investments	Investec Wealth & Investment (UK)	3 Wellington Place, Leeds, LS1 4AP

Purpose and activities

The objects of the charity are specifically restricted to such purposes which are exclusively charitable in the laws of England and Wales and which are in keeping with the tenets of the Christian Faith as the Charity Trustees shall in their absolute discretion determine, including:

- the advancement of the Christian religion, in particular by enabling those who receive a vocation to membership of the Community to live a life of separation from the world under the threefold vows of poverty, chastity, and obedience to the end that they may, by the aid of prayer and self-abnegation, the better follow in the footsteps of our Lord and master Jesus Christ, and by union with Him give glory to God by the furtherance of those works of mercy to the discharge of which the Community may from time to time be called.
- among the works to which the Community is devoted, a special place is given to the spiritual and moral restoration of women and girls, to the education of children and parochial and other mission work.

Statement on public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and other information set out in this report demonstrate this in more detail.

Charitable Incorporated Organisation (CIO) - structure, governance and management

The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.

The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.

The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees

The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are given appropriate Charity Commission publications, as well as a copy of the constitution and any amendments to it; and the latest copy of this report and statement of accounts.

Risk management

The trustees have appraised the key risks of the charity. Broadly these are those of seeing that the charitable objects are continued to be carried out at a time when the number taking vows is falling as well as meeting the needs of the Community. The risks attaching to investments are also considered.

Investment powers and policy

The trustees have powers under the Constitution of the CIO to invest surplus funds and to invest and dispose of capital. These investments are managed on behalf of the Community by Investec Wealth with a balanced approach to income generation and capital accumulation, whilst being mindful of the needs of beneficiaries and how these may change over time.

The trustees with the investment advisers undertake an annual review of the investment strategy and risk, in addition to receiving updates on performance on a quarterly basis.

Achievements and performance

During the year the charity's pastoral work has continued, as well as providing spiritual direction and facilities for quiet days, study days and retreats.

We continued to welcome visitors, including those from other religious communities.

Financial review and investment performance

The charity's income for the year was £148,834 (2022: £132,299).

Income arises from investments, Sisters' pensions and donations. Income continues to fall short of meeting the expenses of the Community.

There was a deficit before movements on investments for the year of £60,119 (2022: £38,367 deficit).

There has been no significant change in the level of activities for the trustees to report.

The gains on investment sales in the year was £66,350 (2022: gains of £59,209).

The value of investment assets at the 31 March 2023 has fallen by £256,335 in the year (2022: gains of £67,846).

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities can be maintained at a satisfactory level in order to achieve the purposes set out above, which includes looking after members of the Community as they grow older.

The Charity has unrestricted General Reserves of £2,395,902 plus land, buildings and other assets of £601,000. The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual 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 charity 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the CIO's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 12 January 2024 and signed on their behalf by:

.....
Fr. Brian Bell
Trustee
Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2023, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements 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.

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.

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

..... dated 12 January 2024

Darren Broadbent

Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

	Note	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income and endowments			
<i>Donations and legacies:</i>			
Donations		--	60
Legacies		--	1,000
Sisters' pensions		69,196	59,930
<i>Investment income</i>		79,638	71,309
Total income		148,834	132,299
Expenditure			
<i>Costs of raising funds:</i>			
Investment management costs		14,972	15,657
<i>Expenditure on charitable activities:</i>			
Donations made	3	12,000	1,030
Community expenses	4	178,489	150,259
Governance costs	5	3,492	3,720
Total expenditure		208,953	170,666
Net income/(expenditure) before gains/(losses) on investments		(60,119)	(38,367)
Net gains/(losses) on investment assets	6	(189,985)	127,055
Net movement in funds	7	(250,104)	88,688
<i>Reconciliation of Funds</i>			
Total funds brought forward		3,247,006	3,158,318
Total funds carried forward	14	2,996,902	3,247,006

There were no recognised gains or losses for the year ended 31 March 2022 or for the year ended 31 March 2023 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

		Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Fixed Assets			
Tangible Assets	10	601,000	610,000
Investments	11	2,021,597	2,208,275
		2,622,597	2,818,275
Current Assets			
Cash at bank and in hand	12	379,994	433,720
Total Current Assets		379,994	433,720
Creditors: amounts falling due within one year	13	(5,689)	(4,989)
Net current assets		374,305	428,731
Total net assets		2,996,902	3,247,006
Funds of the charity:	14		
Unrestricted Funds brought forward		3,247,006	3,158,318
Net movement in funds		(250,104)	88,688
Total funds		2,996,902	3,247,006

The notes on pages 7 to 11 form part of these accounts.

Approved by the trustees on 12 January 2024 and signed on their behalf by:

.....
 Jean Turnbull CSPH
 Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

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)*' (Charities SORP), and with FRS 102, applying the disclosure requirements of section 1A, other than where additional disclosure is required by the Charity SORP or in order to show a true and fair view, and the Charities Act 2011 and applicable regulations.

The accounts are presented and rounded in whole UK pounds.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees named in the Trustees' Annual Report.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

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

Income and expenses are not offset, unless permitted by the Charity SORP or FRS 102.

1.4 Income from interest and dividends

This income is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Other income - proceeds from disposal of property

During the prior year the charity sold a property known as White Cottage in Whitby.

This property had been used for the purposes of the charity.

1.7 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.8 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.

The pensions costs charged to the SOFA in the year are contributions payable of £887 (2022: £614).

1.9 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.10 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.11 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a straight line basis on cost over 5 years
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.12 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case they are measured at cost less any impairment.

1.13 Creditors

Creditors are measured at settlement amounts less any discounts.

1.14 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.

1.15 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.16 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.

There are no transactions with related parties.

Some charity trustees are members of the Community of St Peter, Horbury, and therefore are also beneficiaries of the charity as detailed in note 16.

3 Donations made	2023	2022
	£	£
St. Peters Church, Horbury	11,000	1,000
Tariro Hope for Youth in Zimbabwe	1,000	--
Walsingham College Trust Association Ltd	--	30
	<u>12,000</u>	<u>1,030</u>
4 Community expenses	2023	2022
	£	£
Staffing costs	63,278	52,961
Food and household	13,190	15,518
Premises costs	7,791	10,798
Utilities and council tax	8,986	11,166
Office and telephone	4,974	4,966
Care home fees	47,863	19,724
Medical	3,386	6,157
Travel	8,330	9,282
Sisters' support costs	7,000	6,500
Other costs	4,691	4,187
Depreciation	9,000	9,000
	<u>178,489</u>	<u>150,259</u>
5 Governance costs		
Accountancy fees	3,000	3,720
Solicitors fees	492	--
	<u>3,492</u>	<u>3,720</u>
6 Net gains/(losses) on investment assets		
Realised gains on disposals from investment portfolio	66,350	59,209
Net gain/(loss) on revaluation at the period end	(256,335)	67,846
	<u>(189,985)</u>	<u>127,055</u>
7 Movement on funds		
Movement on funds is stated after charging:	2023	2022
	£	£
Independent examiner's fees	3,000	3,720
Other fees to the independent examiner - payroll services	394	374
Depreciation	9,000	9,000
8 Staff costs		
The staff costs were:	2023	2022
	£	£
Wages and salaries	52,391	52,347
Termination payments	10,000	--
Employers national insurance	--	--
Employers pension contributions	887	614
	<u>63,278</u>	<u>52,961</u>

The monthly average number of administration and domestic support employees in the year was 3 (2022: 3).
The full time equivalent number was 2, (2022: 2). No employee received employee benefits of more than £60,000.

9 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £3,492 (2022: £3,720).

10 Tangible fixed assets for use by the charity

	Land and buildings £	Motor Vehicles £	Fixtures and Equipment	Total £
COST				
as at 1 April 2022	700,000	26,786	6,849	733,635
Additions	--	--	--	--
as at 31 March 2023	<u>700,000</u>	<u>26,786</u>	<u>6,849</u>	<u>733,635</u>
DEPRECIATION				
as at 1 April 2022	90,000	26,786	6,849	123,635
Depreciation - current year	9,000	--	--	9,000
as at 31 March 2023	<u>99,000</u>	<u>26,786</u>	<u>6,849</u>	<u>132,635</u>
Net book value 31 March 2023	<u>601,000</u>	<u>--</u>	<u>--</u>	<u>601,000</u>
Net book value 31 March 2022	<u>610,000</u>	<u>--</u>	<u>--</u>	<u>610,000</u>

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

11 Fixed Asset Investments

	Quoted Investments £	Cash held on deposit £	Total £
Market Value as at 1 April 2022	2,163,600	44,675	2,208,275
Additions at cost	147,489	31,356	178,845
Disposals at carrying value	(109,188)		(109,188)
Net gain/(loss) on revaluation	(256,335)		(256,335)
Market Value as at 31 March 2023	<u>1,945,566</u>	<u>76,031</u>	<u>2,021,597</u>
Historical cost (2022: £1,623,858).	<u>1,662,158</u>	<u>76,031</u>	<u>1,738,189</u>

Sector analysis:

	2023 £	2022 £
Equities	1,565,868	1,783,902
Fixed interest	379,698	379,698
Cash held within the investment portfolio	76,031	44,675
	<u>2,021,597</u>	<u>2,208,275</u>

All investments are held and managed in the UK.

12 Cash at bank and in hand

	2023 £	2022 £
HSBC bank accounts	379,241	431,494
Cash in hand	753	2,226
	<u>379,994</u>	<u>433,720</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	5,689	4,989
	<u>5,689</u>	<u>4,989</u>

14 Analysis of charitable funds in unrestricted funds

	Funds as at					Funds as at
	1 April	Income	Expenditure	Gains/ (Losses)	Transfers	31 March
	2022	2022	2022	2022	2022	2023
	£	£	£	£	£	£
General fund	3,247,006	148,834	(208,953)	(189,985)	--	2,996,902
	<u>3,247,006</u>	<u>148,834</u>	<u>(208,953)</u>	<u>(189,985)</u>	--	<u>2,996,902</u>

Analysis of charitable funds in unrestricted funds - prior year:

	Funds as at					Funds as at
	1 April	Income	Expenditure	Gains/ (Losses)	Transfers	31 March
	2021	2021	2021	2021	2021	2022
	£	£	£	£	£	£
General fund	3,158,318	132,299	(170,666)	127,055	--	3,247,006
	<u>3,158,318</u>	<u>132,299</u>	<u>(170,666)</u>	<u>127,055</u>	--	<u>3,247,006</u>

15 Securities and Charges

No charges exist over the property and assets of the charity.

16 Transactions with Trustees

Robina Byles, Jean Turnbull, Peggy Schofield and Jean Rushton are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.

Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.

COMMUNITY OF ST PETER, HORBURY

England & Wales - Charity number 1169013

Accounts

Community of St. Peter, Horbury

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity Registration No. 1169013

Community of St. Peter Horbury

Year Ended 31 March 2022

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The trustees present their report and accounts of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, Charities Act 2011 and the 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).

Trustees:	Sister Robina	Robina Byles
	Sister Elizabeth	Jean Turnbull
	Sister Phyllis	Peggy Schofield
	Sister Jean Clare	Jean Rushton
	The Venerable Peter Townley	(as Archdeacon of Pontefract)
	Father Brian Thomas Benedict Bell	

The above named individuals served as trustees throughout both this year and the comparative year.

Charity Registration Number: 1169013

Charity Office: St. Peter's Convent
14 Spring End Road
Horbury
WF4 6DB

Advisers:	Bankers	HSBC Bank Plc	City Branch, 33 Park Row, Leeds, LS1 1LD
	Solicitors	Wrigleys Solicitors LLP	19 Cookridge Street, Leeds, LS2 3AG
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Investments	Investec Wealth and Investment	Quayside House, Leeds, LS11 5PU

Purpose and activities

The objects of the charity are specifically restricted to such purposes which are exclusively charitable in the laws of England and Wales and which are in keeping with the tenets of the Christian Faith as the Charity Trustees shall in their absolute discretion determine, including:

- the advancement of the Christian religion, in particular by enabling those who receive a vocation to membership of the Community to live a life of separation from the world under the threefold vows of poverty, chastity, and obedience to the end that they may, by the aid of prayer and self-abnegation, the better follow in the footsteps of our Lord and master Jesus Christ, and by union with Him give glory to God by the furtherance of those works of mercy to the discharge of which the Community may from time to time be called.
- among the works to which the Community is devoted, a special place is given to the spiritual and moral restoration of women and girls, to the education of children and parochial and other mission work.

Statement on public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and other information set out in this report demonstrate this in more detail.

Charitable Incorporated Organisation (CIO) - structure, governance and management

The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.

The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.

The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees

The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are given appropriate Charity Commission publications, as well as a copy of the constitution and any amendments to it; and the latest copy of this report and statement of accounts.

Risk management

The trustees have appraised the key risks of the charity. Broadly these are those of seeing that the charitable objects are continued to be carried out at a time when the number taking vows is falling as well as meeting the needs of the Community. The risks attaching to investments are also considered.

Investment powers and policy

The trustees have powers under the Constitution of the CIO to invest surplus funds and to invest and dispose of capital. These investments are managed on behalf of the Community by Investec Wealth with a balanced approach to income generation and capital accumulation, whilst being mindful of the needs of beneficiaries and how these may change over time.

The trustees with the investment advisers undertake an annual review of the investment strategy and risk, in addition to receiving updates on performance on a quarterly basis.

Achievements and performance

During the year the charity's pastoral work has continued, as well as providing spiritual direction and facilities for quiet days, study days and retreats.

We continued to welcome visitors, including those from other religious communities.

Financial review and investment performance

The charity's income for the year was £132,299 (2021: £397,151, included the sale of a property).

Income arises from investments, Sisters' pensions and donations. Income continues to fall short of meeting the expenses of the Community.

There was a deficit before movements on investments for the year of £38,367 (2021: £243,298 surplus).

The year ended 31 March 2021 included the net proceeds from the sale of White Cottage, Whitby of £234,696.

There has been no significant change in the level of activities for the trustees to report.

The gains on investment sales in the year was £59,209 (2021: losses of £15,551).

Unrealised gains on the valuation of investment assets at the 31 March 2022 totalled £67,846 (2021: gains of £388,257).

The investment portfolio managed by our investment advisers continues to hold up in what have been difficult circumstances for world markets.

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities of the organisation can be maintained at a satisfactory level in order to achieve the purposes set out above. The Charity has unrestricted General Reserves of £2,637,006 plus land, buildings and other assets of £610,000. The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual 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 charity 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the CIO's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 25 October 2022 and signed on their behalf by:

.....
Robina Byles
Trustee
Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2022, which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements 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.

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.

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

..... dated 25 October 2022

Ebrahim Suleman

Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

		Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Income and endowments			
<i>Donations and legacies:</i>			
Donations		60	30
Legacies		1,000	34,723
Sisters' pensions		59,930	59,210
<i>Charitable activities:</i>			
Government Covid support		--	3,751
<i>Investment income</i>		71,309	59,437
<i>Other income:</i>			
Proceeds from disposal of property		--	240,000
Total income		132,299	397,151
Expenditure			
<i>Costs of raising funds:</i>			
Investment management costs		15,657	14,162
<i>Expenditure on charitable activities:</i>			
Donations made	3	1,030	5,000
Community expenses	4	150,259	127,227
Governance costs	5	3,720	7,464
Total expenditure		170,666	153,853
Net income/(expenditure) before gains/(losses) on investments		(38,367)	243,298
Net gains/(losses) on investment assets	6	127,055	372,706
Net movement in funds	7	88,688	616,004
<i>Reconciliation of Funds</i>			
Total funds brought forward		3,158,318	2,542,314
Total funds carried forward	14	3,247,006	3,158,318

There were no recognised gains or losses for the year ended 31 March 2021 or for the year ended 31 March 2022 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

		Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Fixed Assets			
Tangible Assets	10	610,000	619,000
Investments	11	2,208,275	2,088,111
		2,818,275	2,707,111
Current Assets			
Cash at bank and in hand	12	433,720	454,388
Total Current Assets		433,720	454,388
Creditors: amounts falling due within one year	13	(4,989)	(3,181)
Net current assets		428,731	451,207
Total net assets		3,247,006	3,158,318
Funds of the charity:	14		
Unrestricted Funds brought forward		3,158,318	2,542,314
Net movement in funds		88,688	616,004
Total funds		3,247,006	3,158,318

The notes on pages 7 to 11 form part of these accounts.

Approved by the trustees on 25 October 2022 and signed on their behalf by:

.....
 Robina Byles CSPH
 Trustee

.....
 Jean Turnbull CSPH
 Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

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)*' (Charities SORP), and with FRS 102, applying the disclosure requirements of section 1A, other than where additional disclosure is required by the Charity SORP or in order to show a true and fair view, and the Charities Act 2011 and applicable regulations.

The accounts are presented and rounded in whole UK pounds.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees named in the Trustees' Annual Report.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

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

Income and expenses are not offset, unless permitted by the Charity SORP or FRS 102.

1.4 Income from interest and dividends

This income is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Other income - proceeds from disposal of property

During the prior year the charity sold a property known as White Cottage in Whitby.

This property had been used for the purposes of the charity.

1.7 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.8 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.

The pensions costs charged to the SOFA in the year are contributions payable of £614 (2021: £698).

1.9 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.10 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.11 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a straight line basis on cost over 5 years
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.12 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case they are measured at cost less any impairment.

1.13 Creditors

Creditors are measured at settlement amounts less any discounts.

1.14 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.

1.15 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.16 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.

There are no transactions with related parties.

Some charity trustees are members of the Community of St Peter, Horbury, and therefore are also beneficiaries of the charity as detailed in note 16.

3 Donations made	2022	2021
	£	£
St. Peters Church, Horbury	1,000	5,000
Walsingham College Trust Association Ltd	30	--
	<u>1,030</u>	<u>5,000</u>
4 Community expenses	2022	2021
	£	£
Staffing costs	52,961	51,717
Food and household	15,518	14,234
Premises costs	10,798	6,642
Utilities and council tax	11,166	10,335
Office and telephone	4,966	6,100
Medical	25,881	13,255
Travel	9,282	5,785
Sisters' support costs	6,500	6,000
Other costs	4,187	4,159
Depreciation	9,000	9,000
	<u>150,259</u>	<u>127,227</u>
5 Governance costs		
Accountancy fees	3,720	2,160
Solicitors fees	--	5,304
	<u>3,720</u>	<u>7,464</u>
6 Net gains/(losses) on investment assets		
Realised gains on disposals from investment portfolio	59,209	(15,551)
Net gain/(loss) on revaluation at the period end	67,846	388,257
	<u>127,055</u>	<u>372,706</u>
7 Movement on funds		
Movement on funds is stated after charging:	2022	2021
	£	£
Independent examiner's fees	3,720	2,160
Other fees to the independent examiner - payroll services	374	401
Depreciation	9,000	9,000
8 Staff costs		
The staff costs were:	2022	2021
	£	£
Wages and salaries	52,347	50,783
Employers national insurance	--	236
Employers pension contributions	614	698
	<u>52,961</u>	<u>51,717</u>

The monthly average number of administration and domestic support employees in the year was 3 (2021: 3).
The full time equivalent number was 2, (2021: 2). No employee received employee benefits of more than £60,000.

9 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £3,720 (2021: £7,464).

10 Tangible fixed assets for use by the charity

	Land and buildings £	Motor Vehicles £	Fixtures and Equipment	Total £
COST				
as at 1 April 2021	700,000	26,786	6,849	733,635
Additions	--	--	--	--
as at 31 March 2022	<u>700,000</u>	<u>26,786</u>	<u>6,849</u>	<u>733,635</u>
DEPRECIATION				
as at 1 April 2021	81,000	26,786	6,849	114,635
Depreciation - current year	9,000	--	--	9,000
as at 31 March 2022	<u>90,000</u>	<u>26,786</u>	<u>6,849</u>	<u>123,635</u>
Net book value 31 March 2022	<u>610,000</u>	<u>--</u>	<u>--</u>	<u>610,000</u>
Net book value 31 March 2021	<u>619,000</u>	<u>--</u>	<u>--</u>	<u>619,000</u>

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

11 Fixed Asset Investments

	Quoted Investments £	Cash held on deposit £	Total £
Market Value as at 1 April 2021	2,062,465	25,646	2,088,111
Additions at cost	91,944	19,029	110,973
Disposals at carrying value	(58,655)		(58,655)
Net gain/(loss) on revaluation	67,846		67,846
Market Value as at 31 March 2022	<u>2,163,600</u>	<u>44,675</u>	<u>2,208,275</u>
Historical cost (2021: £1,590,569).	<u>1,623,857</u>	<u>44,675</u>	<u>1,668,532</u>

Sector analysis:

	2022 £	2021 £
Equities	1,783,902	1,652,024
Fixed interest	379,698	410,441
Cash held within the investment portfolio	44,675	25,646
	<u>2,208,275</u>	<u>2,088,111</u>

All investments are held and managed in the UK.

12 Cash at bank and in hand

	2022 £	2021 £
HSBC bank accounts	431,494	452,113
Cash in hand	2,226	2,275
	<u>433,720</u>	<u>454,388</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	4,989	3,181
	<u>4,989</u>	<u>3,181</u>

14 Analysis of charitable funds in unrestricted funds

	Funds as at			Gains/ (Losses)	Transfers	Funds as at
	1 April	Income	Expenditure	(Losses)	Transfers	31 March
	2021	2021	2021	2021	2021	2022
	£	£	£	£	£	£
General fund	3,158,318	132,299	(170,666)	127,055	--	3,247,006
	<u>3,158,318</u>	<u>132,299</u>	<u>(170,666)</u>	<u>127,055</u>	--	<u>3,247,006</u>

Analysis of charitable funds in unrestricted funds - prior year:

	Funds as at			Gains/ (Losses)	Transfers	Funds as at
	1 April	Income	Expenditure	(Losses)	Transfers	31 March
	2020	2020	2020	2020	2020	2021
	£	£	£	£	£	£
General fund	2,542,314	397,151	(153,853)	372,706	--	3,158,318
	<u>2,542,314</u>	<u>397,151</u>	<u>(153,853)</u>	<u>372,706</u>	--	<u>3,158,318</u>

15 Securities and Charges

No charges exist over the property and assets of the charity.

16 Transactions with Trustees

Robina Byles, Jean Turnbull, Peggy Schofield and Jean Rushton are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.

Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.

COMMUNITY OF ST PETER, HORBURY

England & Wales - Charity number 1169013

Accounts

Community of St. Peter, Horbury
a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Registration No. 1169013

Community of St. Peter Horbury

Year Ended 31 March 2021

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The trustees present their report and accounts of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, Charities Act 2011 and the 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).

Trustees:	Sister Robina	Robina Byles
	Sister Elizabeth	Jean Turnbull
	Sister Phyllis	Peggy Schofield
	Sister Jean Clare	Jean Rushton
	The Venerable Peter Townley	(as Archdeacon of Pontefract)
	Father Brian Thomas Benedict Bell	

The above named individuals served as trustees throughout both this year and the comparative year.

Charity Registration Number: 1169013

Charity Office: St. Peter's Convent
14 Spring End Road
Horbury
WF4 6DB

Advisers:	Bankers	HSBC Bank Plc	City Branch, 33 Park Row, Leeds, LS1 1LD
	Solicitors	Wrigleys Solicitors LLP	19 Cookridge Street, Leeds, LS2 3AG
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Investments	Investec Wealth and Investment	Quayside House, Leeds, LS11 5PU

Purpose and activities

The objects of the charity are specifically restricted to such purposes which are exclusively charitable in the laws of England and Wales and which are in keeping with the tenets of the Christian Faith as the Charity Trustees shall in their absolute discretion determine, including:

- the advancement of the Christian religion, in particular by enabling those who receive a vocation to membership of the Community to live a life of separation from the world under the threefold vows of poverty, chastity, and obedience to the end that they may, by the aid of prayer and self-abnegation, the better follow in the footsteps of our Lord and master Jesus Christ, and by union with Him give glory to God by the furtherance of those works of mercy to the discharge of which the Community may from time to time be called.
- among the works to which the Community is devoted, a special place is given to the spiritual and moral restoration of women and girls, to the education of children and parochial and other mission work.

Statement on public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and other information set out in this report demonstrate this in more detail.

Charitable Incorporated Organisation (CIO) - structure, governance and management

The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.

The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.

The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees

The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.

New trustees are given appropriate Charity Commission publications, as well as a copy of the constitution and any amendments to it; and the latest copy of this report and statement of accounts.

Risk management

The trustees have appraised the key risks of the charity. Broadly these are those of seeing that the charitable objects are continued to be carried out at a time when the number taking vows is falling and meeting the needs of the Community and investment risk, see policy note below.

Investment powers and policy

The trustees have powers under the Constitution of the CIO to invest surplus funds and to invest and dispose of capital. These investments are managed on behalf of the Community by Investec Wealth with a balanced approach to income generation and capital accumulation, whilst being mindful of the needs of beneficiaries and how these may change over time.

The trustees with the investment advisers undertake an annual review of the investment strategy and risk, in addition to receiving updates on performance on a quarterly basis.

Achievements and performance

During the year the charity's pastoral work has continued, as well as providing spiritual direction and facilities for quiet days, study days and retreats.

We continued to welcome visitors, including those from other religious communities.

Financial review and investment performance

The charity's income for the year was £397,151 (2020: £175,065).

Income arises from investments, Sisters' pensions and donations and continues to fall short of the expenses of the Community. This was alleviated partly this year due to a receipt of compensation relating to historic property matters.

There was a surplus before movements on investments for the year of £243,298 (2020: £17,755 deficit). This includes net proceeds from the sale of White Cottage, Whitby of £234,696.

There has been no significant change in the level of activities for the trustees to report.

The net realised losses on investment sales in the year was £15,551 (2020: gains of £36,232).

Unrealised gains on the revaluation of investment assets at the period end totalled £388,257, which followed losses in 2020 of £265,643.

This volatility in investment values was primarily due to the Covid-19 lockdown affecting the value of investments across the world and in particular the value of our investments in a six week period to 31 March 2020, which thankfully has subsequently been recovering.

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities of the organisation can be maintained at a satisfactory level in order to achieve the objectives set out above.

The Charity has unrestricted General Reserves of £2,543,068 plus land, buildings and other assets of £615,250.

The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual 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 charity 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 period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the CIO's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 26 July 2021 and signed on their behalf by:

.....
Robina Byles
Trustee
Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2021, which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements 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.

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.

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

..... dated 27 July 2021

Ebrahim Suleman

Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Income and endowments			
<i>Donations and legacies:</i>			
Donations		30	297
Legacies		34,723	--
Sisters' pensions		59,210	57,486
<i>Charitable activities:</i>			
Compensation		--	45,065
Government Covid support		3,751	--
<i>Investment income</i>		59,437	72,217
<i>Other income:</i>			
Proceeds from disposal of property		240,000	--
Total income		397,151	175,065
Expenditure			
<i>Costs of raising funds:</i>			
Investment management costs		14,162	14,683
<i>Expenditure on charitable activities:</i>			
Donations made		5,000	682
Community expenses	4	127,227	157,773
Governance costs	5	7,464	19,682
Total expenditure		153,853	192,820
Net income/(expenditure) before gains/(losses) on investments		243,298	(17,755)
Net gains/(losses) on investment assets	6	372,706	(229,411)
Net movement in funds		616,004	(247,166)
<i>Reconciliation of Funds</i>			
Total funds brought forward		2,542,314	2,789,480
Total funds carried forward		3,158,318	2,542,314

There were no recognised gains or losses for the year ended 31 March 2020 or for the year ended 31 March 2021 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

	Note	Combined 2021 £	Combined 2020 £
Fixed Assets			
Tangible Assets	7	619,000	628,000
Investments	8	2,088,111	1,742,261
		2,707,111	2,370,261
Current Assets			
Cash at bank and in hand	9	454,388	176,534
Total Current Assets		454,388	176,534
Creditors: amounts falling due within one year	10	(3,181)	(4,481)
Net current assets		451,207	172,053
Total net assets		3,158,318	2,542,314
Funds of the charity:			
Unrestricted Funds brought forward		2,542,314	2,789,480
Net movement in funds		616,004	(247,166)
Total funds		3,158,318	2,542,314

The notes on pages 8 to 12 form part of these accounts.

Approved by the trustees on 26 July 2021 and signed on their behalf by:

.....

Robina Byles CSPH
 Trustee

.....

Jean Turnbull CSPH
 Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

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)*' (Charities SORP (FRS 102)), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011 and applicable regulations.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are detailed in the Trustees' Annual Report as are the names of the trustees of the charity.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

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

Income and expenses are not offset, unless permitted by FRS 102 SORP or FRS 102.

1.4 Income from interest and dividends

This is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Other income - proceeds from disposal of property

During the year the charity sold a property known as White Cottage in Whitby.

This property had been used for the purposes of the charity.

1.7 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.8 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.

The pensions costs charged to the SOFA in the year are contributions payable of £698 (2020: £1,452).

1.9 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.10 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.11 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a straight line basis on cost over 5 years
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.12 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period 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 any impairment.

1.13 Creditors

Creditors are measured at settlement amounts less any discounts.

1.14 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.

1.15 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.16 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.

There are no transactions with related parties.

Some charity trustees are members of the Community and therefore are also beneficiaries of the charity as detailed in note 14.

3 Fees to the independent examiner

	2021	2020
	£	£
Independent examiner's fees	2,160	3,810
Other fees - payroll services	401	468

4 Community expenses

	2021	2020
	£	£
Staffing costs	51,717	49,724
Food and household	14,234	18,063
Premises costs	6,642	17,690
Utilities and council tax	10,335	9,144
Office and telephone	6,100	6,651
Medical	13,255	21,134
Travel	5,785	14,769
Sisters' support costs	6,000	6,000
Other costs	4,159	5,030
Depreciation	9,000	9,568
	<u>127,227</u>	<u>157,773</u>

5 Governance costs

Accountancy fees	2,160	3,810
Solicitors fees	5,304	15,872
	<u>7,464</u>	<u>19,682</u>

6 Net gains/(losses) on investment assets

Realised gains on disposals from investment portfolio	(15,551)	36,232
Net gain/(loss) on revaluation at the period end	388,257	(265,643)
	<u>372,706</u>	<u>(229,411)</u>

7 Tangible fixed assets for use by the charity

	Land and buildings £	Motor Vehicles £	Fixtures and Equipment	Total £
COST				
as at 1 April 2020	700,000	26,786	6,849	733,635
Additions	--	--	--	--
as at 31 March 2021	<u>700,000</u>	<u>26,786</u>	<u>6,849</u>	<u>733,635</u>
DEPRECIATION				
as at 1 April 2020	72,000	26,786	6,849	105,635
Depreciation - current year	9,000	--	--	9,000
as at 31 March 2021	<u>81,000</u>	<u>26,786</u>	<u>6,849</u>	<u>114,635</u>
Net book value 31 March 2021	<u>619,000</u>	<u>--</u>	<u>--</u>	<u>619,000</u>
Net book value 31 March 2020	<u>628,000</u>	<u>--</u>	<u>--</u>	<u>628,000</u>

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

8 Fixed Asset Investments

	Quoted Investments £	Cash held on deposit £	Total £
Market Value as at 1 April 2020	1,720,348	21,913	1,742,261
Additions at cost	334,222	3,733	337,955
Disposals at carrying value	(380,362)		(380,362)
Net gain/(loss) on revaluation	388,257		388,257
Market Value as at 31 March 2021	<u>2,062,465</u>	<u>25,646</u>	<u>2,088,111</u>
Historical cost (2020: £1,658,621)	<u>1,590,569</u>	<u>25,646</u>	<u>1,616,215</u>

Sector analysis:

	2021 £	2020 £
Equities	1,652,024	1,370,104
Fixed interest	410,441	350,244
Cash held within the investment portfolio	25,646	21,913
	<u>2,088,111</u>	<u>1,742,261</u>

All investments are held and managed in the UK.

9 Cash at bank and in hand

	2021 £	2020 £
HSBC bank accounts	452,113	174,982
Cash in hand	2,275	1,552
	<u>454,388</u>	<u>176,534</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and Social Security (Refund)	--	(522)
Accruals	3,181	5,003
	<u>3,181</u>	<u>4,481</u>

11 Securities and Charges

No charges exist over the property and assets of the charity.

12 Staff costs

	2021	2020
The staff costs were:	£	£
Wages and salaries	50,783	48,192
Employers national insurance	236	80
Employers pension contributions	698	1,452
	<u>51,717</u>	<u>49,724</u>

The monthly average number of administration and domestic support employees in the year was 3 (2020: 3).
The full time equivalent number was 2, (2020: 2).

13 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £7,464 (2020: £19,682).

14 Transactions with Trustees

Robina Byles, Jean Turnbull, Peggy Schofield and Jean Rushton are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.

Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.

All the trustees named were also trustees of both merged charities at the date of transfer.