

**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](http://www.info@forrestburlinson.co.uk)

**Community of St. Peter Horbury**

**Year Ended 31 March 2025**

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The trustees present their report and accounts of the charity for the year ended 31 March 2025. 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  
                                 The Venerable Peter Townley  
                                 Father Brian Thomas Benedict Bell  
                                 Father Christopher Johnson

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	Rathbones Group Plc	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.

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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.

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### **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 2025 £	Unrestricted Funds 2024 £
	Note		
<b>Income and endowments</b>			
<i>Donations and legacies:</i>			
Legacies		--	288
Sisters' pensions		50,346	53,934
<i>Investment income</i>		84,105	84,869
<b>Total income</b>		<b>134,451</b>	<b>139,091</b>
<b>Expenditure</b>			
<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
<b>Total expenditure</b>		<b>220,202</b>	<b>215,430</b>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		<b>(85,751)</b>	<b>(76,339)</b>
Net gains/(losses) on investment assets	6	49,669	64,825
<b>Net movement in funds</b>	7	<b>(36,082)</b>	<b>(11,514)</b>
<i>Reconciliation of Funds</i>			
Total funds brought forward		<b>2,985,388</b>	2,996,902
<b>Total funds carried forward</b>	14	<b>2,949,306</b>	<b>2,985,388</b>

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.

**Community of St. Peter, Horbury**  
**Balance Sheet**  
**as at 31 March 2025**

Charity No. 1169013

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

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.

<b>3 Donations made</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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>
<b>4 Community expenses</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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>
<b>5 Governance costs</b>		
Accountancy fees	3,300	3,200
Solicitors fees	25,604	5,941
	<u>28,904</u>	<u>9,141</u>
<b>6 Net gains/(losses) on investment assets</b>		
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>
<b>7 Movement on funds</b>	<b>2025</b>	<b>2024</b>
Movement on funds is stated after charging:	<b>£</b>	<b>£</b>
Independent examiner's fees	3,300	3,200
Other fees to the independent examiner - payroll services	396	396
Depreciation	12,966	12,253
<b>8 Staff costs</b>	<b>2025</b>	<b>2024</b>
The staff costs were:	<b>£</b>	<b>£</b>
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 £
<b>COST</b>				
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
<b>DEPRECIATION</b>				
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
<b>Net book value 31 March 2025</b>	<b>583,000</b>	<b>20,684</b>	<b>--</b>	<b>603,684</b>
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
Non-UK fixed income	84,779	4%	193,173
UK equities	432,067	19%	379,016
Non-UK equities	903,480	40%	927,481
Alternatives	203,230	9%	178,343
Cash held within the investment portfolio	57,390	3%	52,468
	<u>2,234,452</u>		<u>2,092,049</u>

All investments are held and managed in the UK.

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

<b>13 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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**

	<b>Funds as at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Transfers</b>	<b>Funds as at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>--</u>	<u>2,949,306</u>

Analysis of charitable funds in unrestricted funds - prior year:

	<b>Funds as at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Transfers</b>	<b>Funds as at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>--</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.