

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales · Charity number 1179427

Details

Status Registered

Legal form CIO

Registered 2018-08-02

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

Contact

Address 30 East St. Helen Street
Abingdon
OX14 5EB

Phone 01235550139

Email ethelwoldhouse@gmail.com

Website www.stethelwoldshouse.com

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN RELIGION, PARTICULARLY ITS EXPRESSION THROUGH THE CONTEMPLATIVE TRADITION OF CHRISTIANITY WITH ITS EMPHASIS ON MEDITATION, AND PERSONAL SPIRITUAL GROWTH.2. THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS AND BY PROMOTING GOOD RELATIONS BETWEEN PEOPLES OF DIFFERENT FAITHS.3. THE ADVANCEMENT OF EDUCATION IN SPIRITUAL PRACTICE AND RELIGIOUS EXPRESSION TO PROMOTE UNDERSTANDING AND TOLERANCE OF THE ROLE OF DIFFERENT RELIGIONS IN PERSONAL AND PUBLIC LIFE.

Activities: Provides buildings, facilities, open space, advocacy, advice and information to the general public. Particular fields are religious and racial harmony, human rights, equality & diversity

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£90,645	£154,517	-	-
2024-03-31	£86,470	£93,763	-	-
2023-03-31	£69,310	£84,777	-	-
2022-03-31	£63,680	£46,877	-	-
2021-03-31	£47,727	£33,716	-	-

Trustees

Name	Role	Appointed
Ann Barnett		2018-07-27
Boris van der Ree		2024-09-17
Dariusch Markus Reyhani		2021-04-01
Eleanor Kate Taylor		2021-04-01
Mary Buxton		2024-01-01
Richard Henry Clarke		2018-07-27
SUSIE HOWARD		2018-07-27

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales - Charity number 1179427

Accounts

THE FELLOWSHIP OF SAINT ETHELWOLD

REGISTERED CHARITY NUMBER 1179427

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

**Wenn Townsend
Chartered Accountants
Abingdon**

THE FELLOWSHIP OF SAINT ETHELWOLD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2025

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THE FELLOWSHIP OF SAINT ETHELWOLD
REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1179427

Address: 30 East St Helen Street
Abingdon
Oxon
OX14 5EB

Trustees: Mrs S Howard
Mrs A Barnett
Mr R Clarke
Mr M Reyani
Mrs E Taylor
Mrs M Buxton
Mr B van der Ree (appointed September 2024)

Bank: Lloyds Bank
Ock Street
Abingdon
OX14 5AW

Independent examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE FELLOWSHIP OF SAINT ETHELWOLD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Fellowship is a Charitable Incorporated Organisation and registered with the charity commission as charity number 1179427.

Details of trustees and advisers are set out on Page 2.

The power of appointing trustees is vested in the surviving or continuing trustees. New trustees are appointed following attendance at meetings by invitation and interviews with existing trustees.

Objectives and activities

The objects of the fellowship, as set out in the foundation document are:

1. The advancement of the Christian religion, particularly its expression through the contemplative tradition of Christianity with its emphasis on meditation, and personal spiritual growth.
2. The promotion of religious harmony for the benefit of the public by educating the public in different religious beliefs and by promoting good relations between peoples of different faiths.
3. The advancement of education in spiritual practice and religious expression to promote understanding and tolerance of the role of different religions in personal and public life.

As a small body of trustees, it is not practical to have a structure of sub-committees. The trustees meet formally on a regular basis to discuss outstanding matters. In the interim details of all matters of importance are circulated and dealt with by e-mail. Currently Mrs Susie Howard has day-to-day responsibility for running of the house, including dealings with staff, and Mrs Ann Barnett maintains the CIO's financial records. The CIO does not have a designated chairman or secretary

The trustees have paid due regard to the Commission's guidance on public benefit in deciding what activities the charity should undertake.

The trustees have continued to make the public rooms in the house available to hire by organisations whose activities are in sympathy with the aims of the CIO and, have organised a number of day courses open to the general public. We have continued to make the Sanctuary available for prayer and meditation on an individual and group basis and have continued to welcome individuals and small groups who have visited for retreat purposes.

Achievements and performance

This year has been a period of consolidation in the house and garden and of striving to provide the best facilities for our users.

**THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025**

Financial review

The financial statements of the Charity for the year ended 31 March 2025 are set out on pages 6 – 11.

The property is a listed building of some age, and the trustees recognise that the upkeep of the house requires considerable expenditure. It has been the trustees' policy to have an ongoing programme of refurbishment to maintain the building at a reasonable standard.

The trustees have absolute discretion to invest monies as they think appropriate.

It has been the trustees' policy over the last few years to build reserves to a level sufficient to cover the Charity's fixed asset book value plus £100,000 for overheads and contingencies. The general fund now stands at £1,584,351 with £1,559,815 representing fixed assets. By taking this prudent approach, the trustees feel that they are reducing any financial risks to which they may be exposed.

On behalf of the Trustees

Mrs S Howard

Date: 27 January 2026

THE FELLOWSHIP OF SAINT ETHELWOLD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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.

Stuart Bates FCA

Wenn Townsend
Chartered Accountants
Victoria House
10 Broad Street
Abingdon
OX14 3LH

Date: 28 January 2026

THE FELLOWSHIP OF SAINT ETHELWOLD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total Unrestricted 2024 £
Incoming resources					
Income from:					
Donations		6,993	-	6,993	7,350
Grant from OCC		-	5,000	5,000	
Charitable activities	2	72,662	-	72,662	71,472
Investments		1,235	-	1,235	1,818
Other		4,755	-	4,755	5,830
Total income		85,645	5,000	90,645	86,470
Resources expended					
Expenditure on:					
Raising funds		119,634	-	119,634	70,598
Charitable activities		33,743	-	33,743	22,043
Governance costs		1,140	-	1,140	1,122
Total expenditure	3	154,517	-	154,517	93,763
Net (expenditure)/income		(68,872)	5,000	(63,872)	(7,293)
Fund balances brought forward		1,653,223	-	1,653,223	1,660,516
Fund balances carried forward	10	1,584,351	5,000	1,589,351	1,653,223

THE FELLOWSHIP OF SAINT ETHELWOLD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025	£	2024	£
Fixed assets	7		1,559,815		1,560,413
Current assets					
Debtors	8		2,495		6,278
Bank and cash			29,261		88,962
			<u>31,756</u>		<u>95,240</u>
Current liabilities					
Creditors: due within one year	9		<u>2,220</u>		<u>2,430</u>
Net current assets			<u>29,536</u>		<u>92,810</u>
Total assets less current liabilities			1,589,351		1,653,223
Creditors: due after one year			<u>-</u>		<u>-</u>
Net assets			<u>1,589,351</u>		<u>1,653,223</u>
Funds	10				
Unrestricted			1,584,351		1,653,223
Restricted			5,000		-
			<u>1,589,351</u>		<u>1,653,223</u>

The financial statements were approved by the Trustees on 27 January 2026 and signed on their behalf by:

.....
Mrs S Howard
Trustee

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2025

1. Accounting policies

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Incoming resources

Incoming resources are recognised when the charity becomes entitled to them, the Trustees are virtually certain that the income will be received, and the monetary value can be reliably measured.

Voluntary income

Donations and gifts are recognised on receipt by the charity. Incoming resources from tax reclaims are included at the same time as the gifts to which they relate.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustees' meetings and the cost of legal and professional fees in connection with governance or strategic matters.

Freehold property

The freehold property is shown at its market value at the date of transition to the SORP (FRS 102). No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out and depreciation would therefore not be material.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following rates have been applied:

Fixtures and Fittings	25% on reducing balance
Furniture	25% on reducing balance
Equipment	25% on reducing balance

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2025

2. Income from charitable activities

Unrestricted funds	Total 2025 £	Total 2024 £
Rents	36,935	33,690
Room Hire	35,727	37,782
	<u>72,662</u>	<u>71,472</u>

3. Resources expended

All unrestricted	Total 2025 £	Total 2024 £
Raising funds		
Property	97,879	49,970
Household	1,043	1,769
Staff Costs	10,037	10,417
Administration costs	10,675	8,442
	<u>119,634</u>	<u>70,598</u>
Charitable activities		
Property	27,607	14,094
Household	294	499
Staff costs	2,831	2,938
Administration costs	3,011	4,512
	<u>33,743</u>	<u>22,043</u>
Governance		
Accountancy	<u>1,140</u>	<u>1,122</u>

4. Trustees remuneration and expenses

None of the trustees have been paid any remuneration and no trustee expenses have been incurred in the year.

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2025

5. Independent examiner's fees

	2025	2024
	£	£
Fee for reporting on accounts	190	180
Accountancy services	950	942
	<u>1,140</u>	<u>1,122</u>

6. Staff costs

	2025	2024
	£	£
Salaries	12,867	13,355
Social security costs	-	-
	<u>12,867</u>	<u>13,355</u>

The average number of employees was 2 (2024: 2).

7. Fixed assets

	Freehold	Fixtures & fittings	Furniture	Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2024	1,558,022	39,008	4,852	5,637	1,607,519
Additions	-	-	-	-	-
At 31 March 2025	<u>1,558,022</u>	<u>39,008</u>	<u>4,852</u>	<u>5,637</u>	<u>1,607,519</u>
Depreciation					
At 1 April 2024	-	36,737	4,820	5,549	47,106
Charge for year	-	568	8	22	598
At 31 March 2025	<u>-</u>	<u>37,305</u>	<u>4,828</u>	<u>5,571</u>	<u>47,704</u>
Net book value					
At 31 March 2025	<u>1,558,022</u>	<u>1,703</u>	<u>24</u>	<u>66</u>	<u>1,559,815</u>
At 31 March 2024	<u>1,558,022</u>	<u>2,271</u>	<u>32</u>	<u>88</u>	<u>1,560,413</u>

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2025

8. Debtors

	2025	2024
	£	£
Group Undertakings	2,336	5,579
Prepayments	159	699
	2,495	6,278

9. Creditors: due within one year

	2025	2024
	£	£
Taxes and social security	1,020	1,170
Accruals	1,200	1,260
	2,220	2,430

10. Funds

	Opening balance	Income	Expenditure	Transfer	Closing balance
2025	£	£	£	£	£
Unrestricted					
General fund	1,653,203	83,181	(148,448)	(3,585)	1,584,351
Designated – Garden appeal	20	2,464	(6,069)	3,585	-
	1,653,223	85,645	(154,517)	-	1,584,351

	Opening balance	Income	Expenditure	Transfer	Closing balance
2025	£	£	£	£	£
Restricted					
Provision of disabled toilet	-	5,000	-	-	5,000

	Opening balance	Income	Expenditure	Transfer	Closing balance
2024	£	£	£	£	£
Unrestricted					
General fund	1,660,516	84,771	(92,084)	-	1,653,203
Designated - Garden appeal	-	1,699	(1,679)	-	20
	1,660,516	86,470	(93,763)	-	1,653,223

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales - Charity number 1179427

Accounts

THE FELLOWSHIP OF SAINT ETHELWOLD

REGISTERED CHARITY NUMBER 1179427

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

**Wenn Townsend
Chartered Accountants
Abingdon**

THE FELLOWSHIP OF SAINT ETHELWOLD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024

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THE FELLOWSHIP OF SAINT ETHELWOLD
REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1179427

Address: 30 East St Helen Street
Abingdon
Oxon
OX14 5EB

Trustees: Mrs S Howard
Mrs A Barnett
Mr R Clarke
Mr M Reyani
Mrs E Taylor
Mrs M Buxton (appointed January 2024)
Mr B van der Ree (appointed September 2024)

Bank: Lloyds Bank
Ock Street
Abingdon
OX14 5AW

Independent examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

On 2 August 2018, the Fellowship was established as a Charitable Incorporated Organisation and registered with the charity commission as charity number 1179427. On 1 April 2019, the assets and liabilities of the previous charitable trust (The Fellowship of St Ethelwold, charity number 284865) were transferred into the CIO and the previous fund was wound up.

Details of trustees and advisers are set out on Page 2.

The power of appointing trustees is vested in the surviving or continuing trustees. New trustees are appointed following attendance at meetings by invitation and interviews with existing trustees.

Objectives and activities

The objects of the fellowship, as set out in the foundation document are:

1. The advancement of the Christian religion, particularly its expression through the contemplative tradition of Christianity with its emphasis on meditation, and personal spiritual growth.
2. The promotion of religious harmony for the benefit of the public by educating the public in different religious beliefs and by promoting good relations between peoples of different faiths.
3. The advancement of education in spiritual practice and religious expression to promote understanding and tolerance of the role of different religions in personal and public life.

As a small body of trustees, it is not practical to have a structure of sub-committees. The trustees meet formally on a regular basis to discuss outstanding matters. In the interim details of all matters of importance are circulated and dealt with by e-mail. Currently Mrs Susie Howard has day-to-day responsibility for running of the house, including dealings with staff, and Mrs Ann Barnett maintains the CIO's financial records. The CIO does not have a designated chairman or secretary

The trustees have paid due regard to the Commission's guidance on public benefit in deciding what activities the charity should undertake.

The trustees have continued to make the public rooms in the house available to hire by organisations whose activities are in sympathy with the aims of the CIO and, have organised a number of day courses open to the general public. We have continued to make the Sanctuary available for prayer and meditation on an individual and group basis and have continued to welcome individuals and small groups who have visited for retreat purposes.

Achievements and performance

This year has been a period of consolidation in the house and garden and of striving to provide the best facilities for our users.

THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The financial statements of the Charity for the year ended 31 March 2024 are set out on pages 6 – 11.

The property is a listed building of some age, and the trustees recognise that the upkeep of the house requires considerable expenditure. It has been the trustees' policy to have an ongoing programme of refurbishment to maintain the building at a reasonable standard.

The trustees have absolute discretion to invest monies as they think appropriate.

It has been the trustees' policy to hold reserves at a level sufficient to cover the Charity's fixed asset book value plus £100,000 for overheads and contingencies. The Charity has been building up its reserves over the last few years and the general fund now stands at £1,653,223 with £1,560,413 representing fixed assets. By taking this prudent approach, the trustees feel that they are reducing any financial risks to which they may be exposed.

On behalf of the Trustees

Mrs S Howard

Date: 10 January 2025

THE FELLOWSHIP OF SAINT ETHELWOLD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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.

Stuart Bates FCA

Wenn Townsend
Chartered Accountants
Victoria House
10 Broad Street
Abingdon
OX14 3LH

Date: 10 January 2025

THE FELLOWSHIP OF SAINT ETHELWOLD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2024

	Note	Unrestricted Funds £	Total 2024 £	Total Unrestricted 2023 £
Incoming resources				
Income from:				
Donations		7,350	7,350	8,200
Charitable activities	2	71,472	71,472	57,614
Investments		1,818	1,818	793
Other		5,830	5,830	2,703
Total income		86,470	86,470	69,310
Resources expended				
Expenditure on:				
Raising funds		70,598	70,598	65,251
Charitable activities		22,043	22,043	18,404
Governance costs		1,122	1,122	1,122
Total expenditure	3	93,763	93,763	84,777
Net (expenditure)/income		(7,293)	(7,293)	(15,467)
Fund balances brought forward		1,660,516	1,660,516	1,675,983
Fund balances carried forward		1,653,223	1,653,223	1,660,516

THE FELLOWSHIP OF SAINT ETHELWOLD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024	£	2023	£
Fixed assets	7		1,560,413		1,561,210
Current assets					
Debtors	8	6,278		14,608	
Bank and cash		88,962		89,723	
		<u>95,240</u>		<u>104,331</u>	
Current liabilities					
Creditors: due within one year	9	<u>2,430</u>		<u>5,025</u>	
Net current assets			<u>92,810</u>		<u>99,306</u>
Total assets less current liabilities			1,653,223		1,660,516
Creditors: due after one year			<u>-</u>		<u>-</u>
Net assets			<u>1,653,223</u>		<u>1,660,516</u>
Funds	10				
Unrestricted			<u>1,653,223</u>		<u>1,660,516</u>

The financial statements were approved by the Trustees on 10 January 2025 and signed on their behalf by:

.....
Mrs S Howard
Trustee

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2024

1. Accounting policies

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Incoming resources

Incoming resources are recognised when the charity becomes entitled to them, the Trustees are virtually certain that the income will be received, and the monetary value can be reliably measured.

Voluntary income

Donations and gifts are recognised on receipt by the charity. Incoming resources from tax reclaims are included at the same time as the gifts to which they relate.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustees' meetings and the cost of legal and professional fees in connection with governance or strategic matters.

Freehold property

The freehold property is shown at its market value at the date of transition to the SORP (FRS 102). No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out and depreciation would therefore not be material.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following rates have been applied:

Fixtures and Fittings	25% on reducing balance
Furniture	25% on reducing balance
Equipment	25% on reducing balance

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2024

2. Income from charitable activities

Unrestricted funds	Total 2024 £	Total 2023 £
Rents	33,690	30,860
Room Hire	37,782	26,754
	<u>71,472</u>	<u>57,614</u>

3. Resources expended

All unrestricted	Total 2024 £	Total 2023 £
Raising funds		
Property	49,970	49,684
Household	1,769	2,157
Staff Costs	10,417	11,162
Administration costs	8,442	2,248
	<u>70,598</u>	<u>65,251</u>
Charitable activities		
Property	14,094	14,014
Household	499	608
Staff costs	2,938	3,148
Administration costs	4,512	634
	<u>22,043</u>	<u>18,404</u>
Governance		
Accountancy	<u>1,122</u>	<u>1,122</u>

4. Trustees remuneration and expenses

None of the trustees have been paid any remuneration and no trustee expenses have been incurred in the year.

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2024

5. Independent examiner's fees

	2024	2023
	£	£
Fee for reporting on accounts	180	180
Accountancy services	942	942
	<u>1,122</u>	<u>1,122</u>

6. Staff costs

	2024	2023
	£	£
Salaries	13,355	14,310
Social security costs	-	-
	<u>13,355</u>	<u>14,310</u>

The average number of employees was 2 (2023: 2).

7. Fixed assets

	Freehold	Fixtures & fittings	Furniture	Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2023	1,558,022	39,008	4,852	5,637	1,607,519
Additions	-	-	-	-	-
At 31 March 2024	<u>1,558,022</u>	<u>39,008</u>	<u>4,852</u>	<u>5,637</u>	<u>1,607,519</u>
Depreciation					
At 1 April 2023	-	35,980	4,809	5,520	46,309
Charge for year	-	757	11	29	797
At 31 March 2024	<u>-</u>	<u>36,737</u>	<u>4,820</u>	<u>5,549</u>	<u>47,106</u>
Net book value					
At 31 March 2024	<u>1,558,022</u>	<u>2,271</u>	<u>32</u>	<u>88</u>	<u>1,560,413</u>
At 31 March 2023	<u>1,558,022</u>	<u>3,028</u>	<u>43</u>	<u>117</u>	<u>1,561,210</u>

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2024

8. Debtors

	2024	2023
	£	£
Group Undertakings	5,579	13,504
Prepayments	699	1,104
	<u>6,278</u>	<u>14,608</u>

9. Creditors: due within one year

	2024	2023
	£	£
Taxes and social security	1,170	3,765
Accruals	1,260	1,260
	<u>2,430</u>	<u>5,025</u>

10. Funds

2024	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted					
General fund	1,660,516	84,771	(92,084)	-	1,653,203
Designated – Garden appeal	-	1,699	(1,679)	-	20
	<u>1,660,516</u>	<u>86,470</u>	<u>(93,763)</u>	<u>-</u>	<u>1,653,223</u>
2023					
	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted					
General fund	1,675,171	66,003	(78,297)	(2,361)	1,660,516
Designated - Garden appeal	812	3,307	(6,480)	2,361	-
	<u>1,675,983</u>	<u>69,310</u>	<u>(84,777)</u>	<u>-</u>	<u>1,660,516</u>

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales - Charity number 1179427

Accounts

THE FELLOWSHIP OF SAINT ETHELWOLD

REGISTERED CHARITY NUMBER 1179427

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

**Wenn Townsend
Chartered Accountants
Abingdon**

THE FELLOWSHIP OF SAINT ETHELWOLD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023

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THE FELLOWSHIP OF SAINT ETHELWOLD
REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1179427

Address: 30 East St Helen Street
Abingdon
Oxon
OX14 5EB

Trustees: Mrs S Howard
Mrs A Barnett
Mr R Clarke
Mr M Reyani
Mrs E Taylor

Bank: Lloyds Bank
Ock Street
Abingdon
OX14 5AW

Independent examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE FELLOWSHIP OF SAINT ETHELWOLD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

On 2 August 2018, the Fellowship was established as a Charitable Incorporated Organisation and registered with the charity commission as charity number 1179427. On 1 April 2019, the assets and liabilities of the previous charitable trust (The Fellowship of St Ethelwold, charity number 284865) were transferred into the CIO and the previous fund was wound up.

Details of trustees and advisers are set out on Page 2.

The power of appointing trustees is vested in the surviving or continuing trustees. New trustees are appointed following attendance at meetings by invitation and interviews with existing trustees.

Objectives and activities

The objects of the fellowship, as set out in the foundation document are:

1. The advancement of the Christian religion, particularly its expression through the contemplative tradition of Christianity with its emphasis on meditation, and personal spiritual growth.
2. The promotion of religious harmony for the benefit of the public by educating the public in different religious beliefs and by promoting good relations between peoples of different faiths.
3. The advancement of education in spiritual practice and religious expression to promote understanding and tolerance of the role of different religions in personal and public life.

As a small body of trustees, it is not practical to have a structure of sub-committees. The trustees meet formally on a regular basis to discuss outstanding matters. In the interim details of all matters of importance are circulated and dealt with by e-mail. Currently Mrs Susie Howard has day-to-day responsibility for running of the house, including dealings with staff, and Mrs Ann Barnett maintains the CIO's financial records. The CIO does not have a designated chairman or secretary

The trustees have paid due regard to the Commission's guidance on public benefit in deciding what activities the charity should undertake.

The trustees have continued to make the public rooms in the house available to hire by organisations whose activities are in sympathy with the aims of the CIO and, have organised a number of day courses open to the general public. We have continued to make the Sanctuary available for prayer and meditation on an individual and group basis and have continued to welcome individuals and small groups who have visited for retreat purposes.

Achievements and performance

This year has been a period of consolidation in the house and garden and of striving to provide the best facilities for our users.

**THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT (continued)**

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The financial statements of the Charity for the year ended 31 March 2023 are set out on pages 6 – 11.

The property is a listed building of some age and the trustees recognise that the upkeep of the house requires considerable expenditure. It has been the trustees' policy to have an ongoing programme of refurbishment to maintain the building at a reasonable standard.

The trustees have absolute discretion to invest monies as they think appropriate.

It has been the trustees' policy to hold reserves at a level sufficient to cover the Charity's fixed asset book value plus £100,000 for overheads and contingencies. The Charity has been building up its reserves over the last few years and the general fund now stands at £1,660,516 with £1,561,210 representing fixed assets. By taking this prudent approach, the trustees feel that they are reducing any financial risks to which they may be exposed.

On behalf of the Trustees

Mrs S Howard

Date: 25 January 2024

THE FELLOWSHIP OF SAINT ETHELWOLD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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.

Stuart Bates FCA

Wenn Townsend
Chartered Accountants
Victoria House
10 Broad Street
Abingdon
OX14 3LH

Date: 26 January 2024

THE FELLOWSHIP OF SAINT ETHELWOLD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2023

	Note	Unrestricted Funds £	Total 2023 £	Total 2022 £
Incoming resources				
Income from:				
Donations		8,200	8,200	11,524
Charitable activities	2	57,614	57,614	47,957
Investments		793	793	72
Other		2,703	2,703	4,127
Total income		69,310	69,310	63,680
Resources expended				
Expenditure on:				
Raising funds		65,251	65,251	35,768
Charitable activities		18,404	18,404	10,089
Governance costs		1,122	1,122	1,020
Total expenditure	3	84,777	84,777	46,877
Net (expenditure)/income		(15,467)	(15,467)	16,803
Fund balances brought forward		1,675,983	1,675,983	1,659,180
Fund balances carried forward		1,660,516	1,660,516	1,675,983

THE FELLOWSHIP OF SAINT ETHELWOLD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023	£	2022	£
Fixed assets	7		1,561,210		1,558,478
Current assets					
Debtors	8	14,608		11,021	
Bank and cash		<u>89,723</u>		<u>109,259</u>	
		<u>104,331</u>		<u>120,280</u>	
Current liabilities					
Creditors: due within one year	9	<u>5,025</u>		<u>2,775</u>	
Net current assets			<u>99,306</u>		<u>117,505</u>
Total assets less current liabilities			1,660,516		1,675,983
Creditors: due after one year			<u>-</u>		<u>-</u>
Net assets			<u>1,660,516</u>		<u>1,675,983</u>
Funds	10				
Unrestricted			<u>1,660,516</u>		<u>1,675,983</u>

The financial statements were approved by the Trustees on 25 January 2024 and signed on their behalf by:

.....
Mrs S Howard
Trustee

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2023

1. Accounting policies

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Incoming resources

Incoming resources are recognised when the charity becomes entitled to them, the Trustees are virtually certain that the income will be received, and the monetary value can be reliably measured.

Voluntary income

Donations and gifts are recognised on receipt by the charity. Incoming resources from tax reclaims are included at the same time as the gifts to which they relate.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustees' meetings and the cost of legal and professional fees in connection with governance or strategic matters.

Freehold property

The freehold property is shown at its market value at the date of transition to the SORP (FRS 102). No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out and depreciation would therefore not be material.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following rates have been applied:

Fixtures and Fittings	25% on reducing balance
Furniture	25% on reducing balance
Equipment	25% on reducing balance

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2023

2. Income from charitable activities

Unrestricted funds	Total 2023 £	Total 2022 £
Rents	30,860	31,130
Room Hire	26,754	16,827
	57,614	47,957

3. Resources expended

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Raising funds			
Property	49,684	49,684	20,672
Household	2,157	2,157	1,087
Staff Costs	11,162	11,162	9,173
Administration costs	2,248	2,248	4,836
	65,251	65,251	35,768
Charitable activities			
Property	14,014	14,014	5,831
Household	608	608	306
Staff costs	3,148	3,148	2,587
Administration costs	634	634	1,365
	18,404	18,404	10,089
Governance			
Accountancy	1,122	1,122	1,020
	1,122	1,122	1,020

4. Trustees remuneration and expenses

None of the trustees have been paid any remuneration and no trustee expenses have been incurred in the year.

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2023

5. Independent examiner's fees

	2023	2022
	£	£
Fee for reporting on accounts	180	150
Accountancy services	942	870
	<u>1,122</u>	<u>1,020</u>

6. Staff costs

	2023	2022
	£	£
Salaries	14,310	11,760
Social security costs	-	-
	<u>14,310</u>	<u>11,760</u>

The average number of employees was 2 (2022: 2).

7. Fixed assets

	Freehold	Fixtures & fittings	Furniture	Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2022	1,558,022	35,213	4,852	5,637	1,603,724
Additions	-	3,795	-	-	3,795
31 March 2023	<u>1,558,022</u>	<u>39,008</u>	<u>4,852</u>	<u>5,637</u>	<u>1,607,519</u>
Depreciation					
At 1 April 2022	-	34,971	4,794	5,481	45,246
Charge for year	-	1,009	15	39	1,063
At 31 March 2023	<u>-</u>	<u>35,980</u>	<u>4,809</u>	<u>5,520</u>	<u>46,309</u>
Net book value					
At 31 March 2023	<u>1,558,022</u>	<u>3,028</u>	<u>43</u>	<u>117</u>	<u>1,561,210</u>
At 31 March 2022	<u>1,558,022</u>	<u>242</u>	<u>58</u>	<u>156</u>	<u>1,558,478</u>

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2023

8. Debtors

	2023	2022
	£	£
Group Undertakings	13,504	9,797
Prepayments	1,104	1,224
Other debtors	-	-
	<u>14,608</u>	<u>11,021</u>

9. Creditors: due within one year

	2023	2022
	£	£
Taxes and social security	3,765	1,515
Accruals	1,260	1,260
	<u>5,025</u>	<u>2,775</u>

10. Funds

2022	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted					
General fund	1,675,171	66,003	78,297	(2,361)	1,660,516
Designated – Garden appeal	812	3,307	6,480	2,361	-
	<u>1,675,983</u>	<u>69,310</u>	<u>84,777</u>	<u>-</u>	<u>1,660,516</u>

2022	Opening balance	Income	Expenditure	Transfer	Closing balance
	£	£	£	£	£
Unrestricted					
General fund	1,659,180	56,255	40,264	-	1,675,171
Designated - Garden appeal	-	7,425	6,613	-	812
	<u>1,659,180</u>	<u>63,680</u>	<u>46,877</u>	<u>-</u>	<u>1,675,983</u>

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales - Charity number 1179427

Accounts

THE FELLOWSHIP OF SAINT ETHELWOLD

REGISTERED CHARITY NUMBER 1179427

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

**Wenn Townsend
Chartered Accountants
Abingdon**

THE FELLOWSHIP OF SAINT ETHELWOLD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022

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THE FELLOWSHIP OF SAINT ETHELWOLD
REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1179427

Address: 30 East St Helen Street
Abingdon
Oxon
OX14 5EB

Trustees: Mrs S Howard
Mrs A Barnett
Mr M Reyani (appointed 01/04/2021)
Mrs E Taylor (appointed 01/04/2021)

Bank: Lloyds Bank
Ock Street
Abingdon
OX14 5AW

Independent examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE FELLOWSHIP OF SAINT ETHELWOLD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

On 2 August 2018, the Fellowship was established as a Charitable Incorporated Organisation and registered with the charity commission as charity number 1179427. On 1 April 2019, the assets and liabilities of the previous charitable trust (The Fellowship of St Ethelwold, charity number 284865) were transferred into the CIO and the previous fund was wound up.

Details of trustees and advisers are set out on Page 2.

The power of appointing trustees is vested in the surviving or continuing trustees. New trustees are appointed following attendance at meetings by invitation and interviews with existing trustees.

Objectives and activities

The objects of the fellowship, as set out in the foundation document are:

1. The advancement of the Christian religion, particularly its expression through the contemplative tradition of Christianity with its emphasis on meditation, and personal spiritual growth.
2. The promotion of religious harmony for the benefit of the public by educating the public in different religious beliefs and by promoting good relations between peoples of different faiths.
3. The advancement of education in spiritual practice and religious expression to promote understanding and tolerance of the role of different religions in personal and public life.

As a small body of trustees, it is not practical to have a structure of sub-committees. The trustees meet formally on a regular basis to discuss outstanding matters. In the interim details of all matters of importance are circulated and dealt with by e-mail. Currently Mrs Susie Howard has day-to-day responsibility for running of the house, including dealings with staff, and Mrs Ann Barnett maintains the CIO's financial records. The CIO does not have a designated chairman or secretary

The trustees have paid due regard to the Commission's guidance on public benefit in deciding what activities the charity should undertake.

The trustees have continued to make the public rooms in the house available to hire by organisations whose activities are in sympathy with the aims of the CIO and, have organised a number of day courses open to the general public. We have continued to make the Sanctuary available for prayer and meditation on an individual and group basis and have continued to welcome individuals and small groups who have visited for retreat purposes.

Achievements and performance

This year has been a period of consolidation in the house and garden and of striving to provide the best facilities for our users.

**THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022**

Financial review

The financial statements of the Charity for the year ended 31 March 2022 are set out on pages 6 – 11.

The property is a listed building of some age and the trustees recognise that the upkeep of the house requires considerable expenditure. It has been the trustees' policy to have an ongoing programme of refurbishment to maintain the building at a reasonable standard.

The trustees have absolute discretion to invest monies as they think appropriate.

It has been the trustees' policy to hold reserves at a level sufficient to cover the Charity's fixed asset book value plus £100,000 for overheads and contingencies. The Charity has been building up its reserves over the last few years and the general fund now stands at £1,675,983 with £1,558,478 representing fixed assets. By taking this prudent approach, the trustees feel that they are reducing any financial risks to which they may be exposed.

On behalf of the Trustees

Mrs S Howard

Date: 29 January 2023

THE FELLOWSHIP OF SAINT ETHELWOLD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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.

Stuart Bates FCA

Wenn Townsend
Chartered Accountants
Victoria House
10 Broad Street
Abingdon
OX14 3LH

Date: 30 January 2023

THE FELLOWSHIP OF SAINT ETHELWOLD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2022

	Note	Unrestricted Funds £	Total 2022 £	Total 2021 £
Incoming resources				
Income from:				
Donations		11,524	11,524	11,629
Charitable activities	2	47,957	47,957	34,781
Investments		72	72	88
Other		4,127	4,127	1,229
Total income		63,680	63,680	47,727
Resources expended				
Expenditure on:				
Raising funds		35,768	35,768	25,503
Charitable activities		10,089	10,089	7,193
Governance costs		1,020	1,020	1,020
Total expenditure	3	46,877	46,877	33,716
Net income/(expenditure)		16,803	16,803	14,011
Fund balances brought forward		1,659,180	1,659,180	1,645,169
Fund balances carried forward		1,675,983	1,675,983	1,659,180

THE FELLOWSHIP OF SAINT ETHELWOLD
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets	7		1,558,478		1,558,630
Current assets					
Debtors	8	11,021		7,742	
Bank and cash		<u>109,259</u>		<u>94,763</u>	
		<u>120,280</u>		<u>102,505</u>	
Current liabilities					
Creditors: due within one year	9	<u>2,775</u>		<u>1,955</u>	
Net current assets			<u>117,505</u>		<u>100,550</u>
Total assets less current liabilities			1,675,983		1,659,180
Creditors: due after one year			<u>-</u>		<u>-</u>
Net assets			<u>1,675,983</u>		<u>1,659,180</u>
Funds	10				
Unrestricted			<u>1,675,983</u>		<u>1,659,180</u>

The financial statements were approved by the Trustees on 29 January 2023 and signed on their behalf by:

.....
Mrs S Howard
Trustee

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2022

1. Accounting policies

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Incoming resources

Incoming resources are recognised when the charity becomes entitled to them, the Trustees are virtually certain that the income will be received, and the monetary value can be reliably measured.

Voluntary income

Donations and gifts are recognised on receipt by the charity. Incoming resources from tax reclaims are included at the same time as the gifts to which they relate.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustees' meetings and the cost of legal and professional fees in connection with governance or strategic matters.

Freehold property

The freehold property is shown at its market value at the date of transition to the SORP (FRS 102). No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out and depreciation would therefore not be material.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following rates have been applied:

Fixtures and Fittings	25% on reducing balance
Furniture	25% on reducing balance
Equipment	25% on reducing balance

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2022

2. Income from charitable activities

Unrestricted funds	Total 2022 £	Total 2021 £
Rents	31,130	31,130
Room Hire	16,827	3,651
	<u>47,957</u>	<u>34,781</u>

3. Resources expended

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Raising funds			
Property	20,672	20,672	13,022
Household	1,087	1,087	235
Staff Costs	9,173	9,173	7,390
Administration costs	4,836	4,836	4,856
	<u>35,768</u>	<u>35,768</u>	<u>25,503</u>
Charitable activities			
Property	5,831	5,831	3,673
Household	306	306	66
Staff costs	2,587	2,587	2,084
Administration costs	1,365	1,365	1,370
	<u>10,089</u>	<u>10,089</u>	<u>7,193</u>
Governance			
Accountancy	1,020	1,020	1,020

4. Trustees remuneration and expenses

None of the trustees have been paid any remuneration and no trustee expenses have been incurred in the year.

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2022

5. Independent examiner's fees

	2022	2021
	£	£
Fee for reporting on accounts	150	150
Accountancy services	870	870
	<u>1,020</u>	<u>1,020</u>

6. Staff costs

	2022	2021
	£	£
Salaries	11,761	9,475
Social security costs	-	-
	<u>11,761</u>	<u>9,475</u>

The average number of employees was 2 (2021: 2).

7. Fixed assets

	Freehold	Fixtures & fittings	Furniture	Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2021	1,558,022	35,213	4,852	5,637	1,603,724
Additions	-	-	-	-	-
31 March 2022	<u>1,558,022</u>	<u>35,213</u>	<u>4,852</u>	<u>5,637</u>	<u>1,603,724</u>
Depreciation					
At 1 April 2021	-	34,890	4,775	5,429	45,094
Charge for year	-	81	19	52	152
At 31 March 2022	<u>-</u>	<u>34,971</u>	<u>4,794</u>	<u>5,481</u>	<u>45,246</u>
Net book value					
At 31 March 2022	<u>1,558,022</u>	<u>242</u>	<u>58</u>	<u>156</u>	<u>1,558,478</u>
At 31 March 2021	<u>1,558,022</u>	<u>323</u>	<u>77</u>	<u>208</u>	<u>1,558,630</u>

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2022

8. Debtors

	2022	2021
	£	£
Group Undertakings	9,797	6,398
Prepayments	1,224	1,344
Other debtors	-	-
	<u>11,021</u>	<u>7,742</u>

9. Creditors: due within one year

	2022	2021
	£	£
Taxes and social security	1,515	695
Accruals	1,260	1,260
	<u>2,775</u>	<u>1,955</u>

10. Funds

2022	Opening balance	Income	Expenditure	Closing balance
	£	£	£	£
Unrestricted				
General fund	1,659,180	56,255	40,264	1,675,171
Designated – Garden appeal	-	7,425	6,613	812
	<u>1,659,180</u>	<u>63,680</u>	<u>46,877</u>	<u>1,675,983</u>
2021				
	Opening balance	Income	Expenditure	Closing balance
	£	£	£	£
Unrestricted				
General fund	1,645,169	47,727	33,716	1,659,180
	<u>1,645,169</u>	<u>47,727</u>	<u>33,716</u>	<u>1,659,180</u>

THE FELLOWSHIP OF SAINT ETHELWOLD

England & Wales - Charity number 1179427

Accounts

THE FELLOWSHIP OF SAINT ETHELWOLD

REGISTERED CHARITY NUMBER 1179427

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

**Wenn Townsend
Chartered Accountants
Abingdon**

THE FELLOWSHIP OF SAINT ETHELWOLD
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021

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THE FELLOWSHIP OF SAINT ETHELWOLD
REFERENCE AND ADMINISTRATIVE DETAILS

Charity registration number: 1179427

Address: 30 East St Helen Street
Abingdon
Oxon
OX14 5EB

Trustees: Mrs S Howard
Mrs A Barnett
Mr A B Rance-McGregor (resigned 22/09/2020)
Mr R H Clarke
Mr M Reyani (appointed 01/04/2021)
Mrs E Taylor (appointed 01/04/2021)

Bank: Lloyds Bank
Ock Street
Abingdon
OX14 5AW

Independent examiner: Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
Oxon
OX14 3LH

THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

On 2 August 2018, the Fellowship was established as a Charitable Incorporated Organisation and registered with the charity commission as charity number 1179427. On 1 April 2019, the assets and liabilities of the previous charitable trust (The Fellowship of St Ethelwold, charity number 284865) were transferred into the CIO and the previous fund was wound up.

Details of trustees and advisers are set out on Page 2.

The power of appointing trustees is vested in the surviving or continuing trustees. New trustees are appointed following attendance at meetings by invitation and interviews with existing trustees.

Objectives and activities

The objects of the fellowship, as set out in the foundation document are:

1. The advancement of the Christian religion, particularly its expression through the contemplative tradition of Christianity with its emphasis on meditation, and personal spiritual growth.
2. The promotion of religious harmony for the benefit of the public by educating the public in different religious beliefs and by promoting good relations between peoples of different faiths.
3. The advancement of education in spiritual practice and religious expression to promote understanding and tolerance of the role of different religions in personal and public life.

As a small body of trustees, it is not practical to have a structure of sub-committees. The trustees meet formally on a regular basis to discuss outstanding matters. In the interim details of all matters of importance are circulated and dealt with by e-mail. Currently Mrs Susie Howard has day-to-day responsibility for running of the house, including dealings with staff, and Mrs Ann Barnett maintains the CIO's financial records. The CIO does not have a designated chairman or secretary

The trustees have paid due regard to the Commission's guidance on public benefit in deciding what activities the charity should undertake.

The trustees have continued to make the public rooms in the house available to hire by organisations whose activities are in sympathy with the aims of the CIO and, have organised a number of day courses open to the general public. We have continued to make the Sanctuary available for prayer and meditation on an individual and group basis and have continued to welcome individuals and small groups who have visited for retreat purposes.

Achievements and performance

This year has been a period of consolidation in the house and garden and of striving to provide the best facilities for our users.

**THE FELLOWSHIP OF SAINT ETHELWOLD
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

Financial review

The financial statements of the Charity for the year ended 31 March 2021 are set out on pages 6 – 11.

The property is a listed building of some age and the trustees recognise that the upkeep of the house requires considerable expenditure. It has been the trustees' policy to have an ongoing programme of refurbishment to maintain the building at a reasonable standard.

The trustees have absolute discretion to invest monies as they think appropriate.

It has been the trustees' policy to hold reserves at a level sufficient to cover the Charity's fixed asset book value plus £100,000 for overheads and contingencies. The Charity has been building up its reserves over the last few years and the general fund now stands at £1,659,180 with £1,558,630 representing fixed assets. By taking this prudent approach, the trustees feel that they are reducing any financial risks to which they may be exposed.

On behalf of the Trustees

Mrs S Howard

Date: 20 January 2022

THE FELLOWSHIP OF SAINT ETHELWOLD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 charity 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.

Stuart Bates FCA

Wenn Townsend
Chartered Accountants
Victoria House
10 Broad Street
Abingdon
OX14 3LH

Date: 24 January 2022

THE FELLOWSHIP OF SAINT ETHELWOLD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 MARCH 2021

	Note	Unrestricted Funds £	Total 2021 £	Total 2020 £
Incoming resources				
Income from:				
Donations		11,629	11,629	10,903
Charitable activities	2	34,781	34,781	63,293
Investments		88	88	345
Other		1,229	1,229	3,550
Total income		47,727	47,727	78,091
Resources expended				
Expenditure on:				
Raising funds		25,503	25,503	37,239
Charitable activities		7,193	7,193	20,079
Governance costs		1,020	1,020	1,140
Total expenditure	3	33,716	33,716	58,458
Net income/(expenditure)		14,011	14,011	19,633
Fund balances brought forward		1,645,169	1,645,169	1,625,536
Fund balances carried forward		1,659,180	1,659,180	1,645,169

THE FELLOWSHIP OF SAINT ETHELWOLD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021	£	2020	£
Fixed assets	7		1,558,630		1,558,833
Current assets					
Debtors	8		7,742		4,043
Bank and cash			94,763		84,630
			<u>102,505</u>		<u>88,673</u>
Current liabilities					
Creditors: due within one year	9		<u>1,955</u>		<u>2,337</u>
Net current assets			<u>100,550</u>		<u>86,336</u>
Total assets less current liabilities			1,659,180		1,645,169
Creditors: due after one year			<u>-</u>		<u>-</u>
Net assets			<u>1,659,180</u>		<u>1,645,169</u>
Funds					
Unrestricted			<u>1,659,180</u>		<u>1,645,169</u>

The financial statements were approved by the Trustees on 20 January 2022 and signed on their behalf by:

.....
Mrs S Howard
Trustee

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2021

1. Accounting policies

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Incoming resources

Incoming resources are recognised when the charity becomes entitled to them, the Trustees are virtually certain that the income will be received, and the monetary value can be reliably measured.

Voluntary income

Donations and gifts are recognised on receipt by the charity. Incoming resources from tax reclaims are included at the same time as the gifts to which they relate.

Gifted assets

Gifts of significant fixed assets are capitalised and shown in the appropriate fixed assets category. The value of such assets is included in income in the period in which the gift is received.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Governance costs include the costs of the preparation and examination of statutory accounts, the costs of trustees' meetings and the cost of legal and professional fees in connection with governance or strategic matters.

Freehold property

The freehold property is shown at its market value at the date of transition to the SORP (FRS 102). No depreciation is provided on the property as, in the opinion of the trustees, its useful life is extended indefinitely by maintenance work carried out and depreciation would therefore not be material.

Depreciation

Depreciation is provided on other tangible assets to write off their cost or valuation over their estimated useful lives. The following rates have been applied:

Fixtures and Fittings	25% on reducing balance
Furniture	25% on reducing balance
Equipment	25% on reducing balance

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2021

2. Income from charitable activities

Unrestricted funds	Total 2021 £	Total 2020 £
Rents	31,130	32,134
Room Hire	3,651	31,159
	34,781	63,293

3. Resources expended

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Raising funds			
Property	13,022	13,022	22,407
Household	235	235	194
Staff Costs	7,390	7,390	10,229
Administration costs	4,856	4,856	4,409
	25,503	25,503	37,239
Charitable activities			
Property	3,673	3,673	6,320
Household	66	66	55
Staff costs	2,084	2,084	2,885
Administration costs	1,370	1,370	1,244
Donation	-	-	9,575
	7,193	7,193	20,079
Governance			
Accountancy	1,020	1,020	1,140
	1,020	1,020	1,140

4. Trustees remuneration and expenses

None of the trustees have been paid any remuneration and no trustee expenses have been incurred in the year.

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2021

5. Independent examiner's fees

	2021	2020
	£	£
Fee for reporting on accounts	150	150
Accountancy services	870	990
	<u>1,020</u>	<u>1,140</u>

6. Staff costs

	2021	2020
	£	£
Salaries	9,475	13,114
Social security costs	-	-
	<u>9,475</u>	<u>13,114</u>

The average number of employees was 2 (2020: 2).

7. Fixed assets

	Freehold	Fixtures & fittings	Furniture	Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2020	1,558,022	35,213	4,852	5,637	1,603,724
Additions	-	-	-	-	-
31 March 2021	<u>1,558,022</u>	<u>35,213</u>	<u>4,852</u>	<u>5,637</u>	<u>1,603,724</u>
Depreciation					
At 1 April 2020	-	34,783	4,749	5,359	44,891
Charge for year	-	107	26	70	203
At 31 March 2021	<u>-</u>	<u>34,890</u>	<u>4,775</u>	<u>5,429</u>	<u>45,094</u>
Net book value					
At 31 March 2021	<u>1,558,022</u>	<u>323</u>	<u>77</u>	<u>208</u>	<u>1,558,630</u>
At 31 March 2020	<u>1,558,022</u>	<u>430</u>	<u>103</u>	<u>278</u>	<u>1,558,833</u>

THE FELLOWSHIP OF SAINT ETHELWOLD
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2021

8. Debtors

	2021	2020
	£	£
Group Undertakings	6,398	3,638
Prepayments	1,344	405
Other debtors	-	-
	<u>7,742</u>	<u>4,043</u>

9. Creditors: due within one year

	2021	2020
	£	£
Taxes and social security	695	957
Accruals	1,260	1,380
	<u>1,955</u>	<u>2,337</u>

10. Funds

	Opening balance	Income	Expenditure	Closing balance
	£	£	£	£
Unrestricted				
General fund	1,645,169	47,727	33,716	1,659,180
	<u>1,645,169</u>	<u>47,727</u>	<u>33,716</u>	<u>1,659,180</u>