

**REGISTERED CHARITY NUMBER: 1191221**

Unaudited Report and Accounts  
30 June 2021  
for  
Belmont Abbey Mission CIO

## Belmont Abbey Mission CIO

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for the period from 9 September 2020 to 30 June 2021

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The trustees present their statutory report together with the accounts of Belmont Abbey Mission CIO (the “charity” or the “CIO”) for the period from the date of registration on 9 September 2020 to 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out on page 9 and comply with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The principles set out in 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 United Kingdom and Republic of Ireland (FRS 102) have been followed in the preparation of this report and accounts

### **Introduction**

The accounts accompanying this report are the accounts of Belmont Abbey Mission CIO, a charity registered on 9 September 2020, Charity Registration No. 1191221.

The charity is governed by a Constitution and was registered with the Charity Commission on 9 September 2020. During the period to 30 June 2021, the charity was dormant, receiving no income and incurring no expenditure.

### **History and organisation**

Belmont Abbey Mission Trust (Charity Registration No. 226277) was set up originally in 1936 to operate the parishes belonging to the Benedictine community of Belmont Abbey. During the period, these parishes comprised five parishes during the period from 9 September 2020 to 30 June 2021, namely St Michael and All Angels (Belmont), Our Lady and St Michael (Abergavenny), St Thomas of Hereford (Weobley), St Begh (Whitehaven) and St Wulstan’s (Little Malvern). With effect from 1 July 2021, the assets, liabilities and activities of Belmont Abbey Mission Trust were transferred to the CIO.

The Abbey itself is now owned and operated by Belmont Abbey General CIO (Charity Registration No. 1190035) following the transfer of the assets, liabilities and activities of Belmont Abbey General Trust (Charity Registration No. 226278) on 1 July 2021.

Members of the Belmont community also have pastoral care of several diocesan parishes, belonging to the respective diocesan trust. This work currently involves parishes in the Archdiocese of Cardiff and a parish in the Diocese of Lurin in Peru.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Once operational, the principal objectives of the charity will be:

- The support and benefit of Roman Catholic parishes, churches, chapels, cemeteries, presbyteries and halls;
- The support of the clergy who are or have served the charity's parishes;
- The education and training of priests; and
- The relief of the needy and poor.

Put more generally, the aims of the charity will be to safeguard, develop and promote the interests of the incorporated parishes belonging to Belmont Abbey. This also involves maintenance of all the buildings, including listed buildings of some architectural importance and other objects of historic and ecclesiastical significance, such as the Tudor vestments at Abergavenny.

### **Significant activities**

With effect from 1 July 2021, the charity will exist to support and benefit the Roman Catholic parishes, churches, chapels, cemeteries, presbyteries and halls in its care. The five parishes transferred to the charity with effect from 1 July 2021 are:

- Abergavenny: Our Lady and St Michael, 10 Pen y Pound, Abergavenny NP7 5UD. Tel: 01873 851051. Rev Dom Matthew Carney

## **OBJECTIVES AND ACTIVITIES (continued)**

### **Significant activities (continued)**

- Belmont Abbey: the Abbey of St Michael and All Angels, Ruckhall Lane, Hereford HR2 9RZ. Tel: 01432 277319. Rt Rev Dom Paul Stonham
- Weobley: St Thomas of Hereford, Kington Road, Weobley, Hereford HR4 BQS. Tel: 01544 318325. Also serves Kington. Very Rev Dom Simon McGurk
- Whitehaven: St Begh's Priory, Coach Road, Whitehaven, Cumbria. CA28 7TE. Tel: 01946 692342. Rev Dom Cenydd Marrison (Parish Priest) and Rev Dom Richard Simons (Parish Administrator)
- St Wulstan's: St Wulstans Church, The Priest's House, Wells Road, Little Malvern, WR14 4JL Tel: 07831864599.

There are many initiatives both spiritual and social to promote the wellbeing of all age groups throughout these parishes, making good use of the churches and other buildings belonging to them.

### **Activities, performance and future plans**

As noted above, the charity had no activities and hence no income or expenditure in the period to 30 June 2021.

With effect from 1 July 2021, the assets, liabilities and activities of Belmont Abbey Mission Trust (Charity Registration No. 226277), were transferred to the charity.

### **Reserves policy**

The reserves policy of the charity will be developed once the charity becomes operational.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governance and management**

The charity is a Charitable Incorporated Organisation (CIO) governed by a Constitution and registered with the Charity Commission on 9 September 2020.

The Abbot of Belmont Abbey for the time being shall automatically, by virtue of holding that office, be the sole member of the CIO for as long as he holds that office. If the CIO is wound up, the member of the CIO has no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The names of the current trustees are given on page 6 of this document.

### **Structure and management reporting**

The overall responsibility for the charity lies ultimately with the trustees. The names of the priests working in the five parishes belonging to the charity are shown above. At Abergavenny, Belmont and Whitehaven, the priests are assisted by deacons. In all five parishes, an enthusiastic group of lay people assist in every aspect of pastoral work and in the general organisation.

The parish priests, as Benedictine monks and members of the Belmont Abbey community, live a life of prayer, work and study, bound by the traditional Benedictine vows of obedience, stability and conversion of life. Belmont forms part of the English Benedictine Congregation, which in turn is part of the worldwide Benedictine Confederation. Its mission statement is contained in the Rule of St Benedict and in the Constitutions and Declarations of the English Benedictine Congregation as approved by the Holy See. General Chapter, which meets every four years, is the supreme authority in the Congregation.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT** (continued)

### **Trustees**

The first charity trustees were: Rt. Rev Dom P Stonham, B.A., S.T.B., Very Rev Dom S McGurk, B.A., S.T.L., Rev Dom C Marrison S.T.B., and Rev Dom M Carney.

At any time there must be a minimum of four trustees.

There is no maximum number of trustees that may be appointed to the CIO.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing accounts the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the 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 enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the 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.

### **Key management personnel**

The trustees consider that, for the time being, they comprise the key management personnel of the charity.

The trustees receive no remuneration in respect of their duties.

### **Risk management**

The risk management policy of the charity will be developed once the charity becomes operational.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Charity number

11912217

### Principal address

Belmont Abbey  
Hereford  
Herefordshire  
HR2 9RZ

### Trustees

Rt. Rev Dom P Stonham, B.A., S.T.B.	(appointed 9 September 2020)
Very Rev Dom S McGurk, B.A., S.T.L.	(appointed 9 September 2020)
Rev Dom C Marrison S.T.B.	(appointed 9 September 2020)
Rev Dom M Carney	(appointed 9 September 2020)

### Accountants

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

### Solicitors

Lambe Corner & Co  
36/37 Bridge Street  
Hereford  
HR4 9DJ

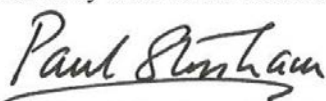
### Investment managers

Quilter Cheviot Limited  
One Kingsway  
London  
WC2B 6AN

### Principal bankers

National Westminster Bank Plc  
Broad Street  
Hereford  
HR4 9AH

Approved by order of the board of trustees on 7<sup>th</sup> April 2022 and signed on its behalf by:



Rt. Rev Dom P Stonham, B.A., S.T.B. - trustee

Belmont Abbey Mission CIO

Statement of Financial Activities  
for the period from 9 September 2020 to 30 June 2021

	Notes	Period from 9 September 2020 to 30 June 2021 £
<b>Total income</b>		—
<b>Total expenditure</b>		—
<b>Net income and net movement in funds</b>		—
<b>Reconciliation of funds</b>		
Total funds carried forward at 30 June 2021		—

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been prepared.


Belmont Abbey Mission CIO

Balance Sheet  
At 30 June 2021

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As there has been no activity from the period of registration to 30 June 2021, the charity had no assets or liabilities at that date.

Approved by order of the board of trustees on *7<sup>th</sup> April 2022* and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Paul Stonham', written over a horizontal line.

Rt. Rev Dom P Stonham, B.A., S.T.B. - trustee



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the accounts**

These accounts have been prepared for the period from registration on 9 September 2020 to 30 June 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

### **Critical accounting estimates and areas of judgement**

Other than the assessment of going concern, the preparation of the accounts did not require the trustees to make any significant judgements or estimates.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that once the charity commences activity, it will have sufficient resources to meet its liabilities as they fall due.

### **Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

**1. STAFF COSTS**

During the period the charity employed no staff and therefore incurred £nil staff costs.

The trustees consider that, for the time being, they comprise the key management personnel of the charity.

The trustees received no remuneration or reimbursement of expenses in connection with their duties.

**2. TAXATION**

Belmont Abbey Mission CIO is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**3. LIABILITY OF THE MEMBER**

The Abbot of Belmont Abbey for the time being shall automatically, by virtue of holding that office, be the sole member of the CIO for as long as he holds that office. If the CIO is wound up, the member of the CIO has no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

**4. RELATED PARTY TRANSACTIONS**

There were no related party transactions requiring disclosure in the period.

**5. POST BALANCE SHEET EVENT**

On 1 July 2021, the assets, liabilities and activities of Belmont Abbey Mission Trust (Charity Registration No. 226277), were transferred to the charity.