

PRIORY OF OUR LADY OF PEACE CIO

England & Wales · Charity number 1202777

Details

Other names TURVEY ABBEY

Status Registered

Legal form CIO

Registered 2023-04-20

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

Contact

Address Turvey Abbey
High Street
Turvey
Bedford
MK43 8DE

Phone 01234881432

Email info@turveyabbey.org.uk

Website www.turveyabbey.org.uk

Activities

Objects: THE ADVANCEMENT OF THE ROMAN CATHOLIC RELIGION THROUGH THE RELIGIOUS AND OTHER CHARITABLE WORK OF THE COMMUNITY IN SUCH WAYS AS THE TRUSTEES WITH THE APPROVAL OF THE SUPERIOR SHALL FROM TIME TO TIME THINK FIT.

Activities: The charity supports the religious and charitable works carried out by the members of the community and cares for those members throughout their lives with the charity. The charitable work includes: care of members; choral worship in a chapel for members of all faiths; hospitality and pastoral care to retreatants; and religious art in order to educate and to add beauty to worship.

Classification

- **How:** Provides Other Finance, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£440,120	£311,672	-	-
2024-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
SISTER PRUDENCE ELIZABETH DAVIS	Chair	2023-04-20
SISTER Catherine Rebecca Hosker		2023-04-20
SISTER THELMA NORA BROWN		2023-04-20

PRIORY OF OUR LADY OF PEACE CIO

England & Wales - Charity number 1202777

Accounts

**Priory of Our Lady of Peace
CIO**

Annual Report and Accounts

31 March 2025

Charity Registration Number
1202777

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Reference and administration details of the charity, its trustees, and advisers

Trustees	Prudence Elizabeth Davis (Sister Zoë M Davis) Catherine Rebecca Hosker (Sister Ruth M Hosker) Thelma Nora Brown (Sister Benedict M Brown)
Reverend Mother Prioress	Sister Zoë M Davis
Principal address	Turvey Abbey Turvey Bedfordshire MK43 8DE
Telephone	01234 881432
Email	info@turveyabbey.org.uk
Website	www.turveyabbey.org.uk
Facebook	Turvey Benedictine Nuns, Spirituality & Mindfulness
X	Sister Judith Leckie@Sisterjudithl, Sister Miriam McNulty@BirgitteUna
Instagram	Sisterjudithl @birgitte_mcnulty
Bluesky	@srjudith.bsky.social @srmiriamisb.bsky.social
Charity registration number	1202777
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Investment managers	Rathbone Investment Management Limited 30 Gresham Street London C2V 7QN

Reference and administration details of the charity, its trustees, and advisers

Bankers The Royal Bank of Scotland plc
c/o Nat West Bank
81 High Street
Bedford
MK40 1YN

Lloyds Bank plc
Bedford Branch
34 High Street
Bedford
MK40 1SB

Solicitors Stone King LLP
Upper Borough Court
Upper Borough Walls
Bath
BA1 1RG

The trustees present their report together with the accounts of the Priory of Our Lady of Peace CIO (the "charity" or the "CIO") for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 34 to 39 of the attached accounts and comply with the charity's Constitution, applicable laws, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the requirements 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).

Introduction

The Priory of Our Lady of Peace CIO (formerly The Olivetan Benedictine Sister, Turvey Abbey, Registered Charity Number 246754), is a Benedictine religious community founded in 1936 from the Congregation of the Benedictine Nuns of Schotenhof, Belgium. With effect from midnight on 31 March 2024, the activities, assets and liabilities of the Olivetan Benedictine Sister, Turvey Abbey were transferred to the Priory of Our Lady of Peace CIO in accordance with a legal transfer of undertaking deed. Although the previous charity is a separate legal entity to the Priory of Our Lady of Peace CIO, these financial statements have been prepared under merger accounting in accordance with paragraphs 27.12 - 27.13 of the Charities SORP FRS 102 in recognition that the new legal entity is continuing with the charitable purposes of the previously entity. As such, the results of The Olivetan Benedictine Sister, Turvey Abbey for the year to 31 March 2024 form the comparative period for the purpose of these financial statements.

The CIO is governed by a constitution.



Mission

The charity aims to support the religious and charitable works carried out by the members of the community and to care for those members throughout their lives with the Olivetan Benedictine Sisters, Turvey Abbey. As Benedictines, the sisters live under the Hebrew Scriptures and the Christian New Testament, the Rule of Saint Benedict, and the teaching of the Roman Catholic Church.

Mission (continued)

"The monastery is the prophetic place where creation becomes praise of God and the precept of concretely lived charity becomes the ideal of human existence; it is where the human being seeks God without limitation or impediment, becoming a reference point for all people, bearing them in its heart and helping them to seek God" (Orientale Lumen 9 Pope John Paul II).

The sisters meet together in the Chapel for worship four times a day, and also spend time in personal prayer. This communal and private prayer forms the basis, and supplies the life blood, for their endeavours to meet the precept of 'concretely lived charity' both within the monastic community and in relation to all the people who contact them. Living out love, mercy and forgiveness moment by moment is challenging, as Saint Benedict knew when he referred in his Rule (chapter 13) to the saying of the Lord's prayer several times each day with its salutary reminder: *"Forgive us as we forgive"*. Pope Francis has written, *"All of us know how many ways ancient wounds and lingering resentments can entrap individuals and stand in the way of communication and reconciliation. The same holds true for relationships between peoples. In every case, mercy is able to create a new kind of speech and dialogue."*

Benedictine hospitality has adapted throughout the ages, changing its form to reach out to people in need of support in challenging times. Saint Benedict's advice is that the Sisters are to welcome guests as they would welcome Christ, showing them the "courtesy of love", and to pray with them and so to be "united in peace". They are to show the guests "every kindness". Thus, in developing their on-site hospitality and online presence, the Sisters try to encourage love, kindness, prayerfulness, and peace, underpinned by their monastic life of prayer



The Sisters welcome all, of all faiths and none, to the four services held each day in the Chapel and by livestreaming some of those services. They provide 'a listening ear', quiet days, retreats, materials to promote private prayer, and spiritual direction, in person and using a variety of social media.

The Sisters acknowledge that not everyone feels confident or comfortable using Facebook or YouTube and have accommodated this by sending PowerPoint presentations by email, or hardcopies by post, on request.

The Sisters continue their daily monastic prayer for the salvation of the world. In prayer they hold in their hearts the cares and concerns, the joys, and pains of those whom they know and love, and those unknown to them, recognising the unity which binds all peoples together especially in times of suffering. In recent years, the number of contacts via various forms of media has increased as people seek support during difficult times.

Mission (continued)

The ministries of the sisters serve to benefit the many members of the general public who contact Turvey Abbey or use the published or commissioned artwork, and fall into the following main areas:

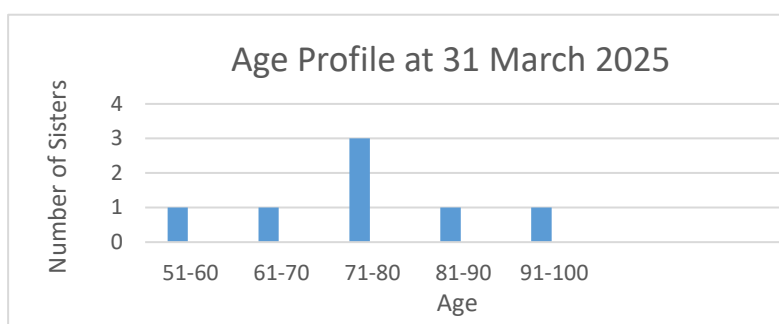
1. **Caring for members of the community.**
2. **Liturgy:** the four sung services of each day are open to all, and some services are also live-streamed. All involve the sisters in prayer for the world.
3. **Hospitality and pastoral care:** this has taken place using social media, the telephone, or face to face meeting. Several of the sisters provide Spiritual Direction, online quiet days and retreats, materials for individuals to use to promote their prayer life, and icon painting tuition.
4. **Religious art:** the published artwork, CDs and DVDs continue to reach a wide audience, and commissions for icons are accepted. Permission requests to use the artwork in creative ways to further outreach and pastoral work have continued to be met.

Activities, specific objectives, and relevant policies

As stated under "Mission", the activities of the charity can be divided into four categories: care of the members of the community, liturgy, hospitality and pastoral care, and religious art. Each of these has been taken in turn below.

Caring for members of the community

In common with many religious congregations in Great Britain, the age profile of the members of the community is increasing as existing members grow older and there are fewer candidates seeking to try their vocation to the religious life. The age profile of the community is shown below:

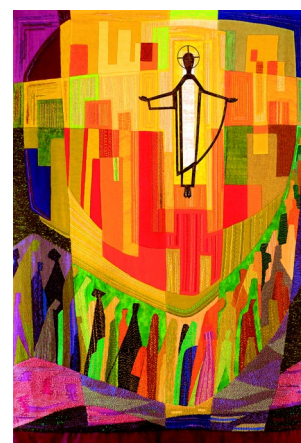


The community has an obligation, both morally and legally, to provide care for its members, none of whom have resources of their own and all of whom have vowed to live out their monastic calling for life. Insofar as is possible, the community is committed to caring for elderly infirm sisters within the monastery. The trustees aim to ensure that the elderly sisters receive the level of care they require to provide them with the quality of life they should rightly expect, and to enable them to continue with their individual ministries for as long as possible.

Activities, specific objectives, and relevant policies (continued)

Liturgy

The community meets in the Chapel for choral worship four times a day. The chapel and services are open to welcome members of all faiths and none. The evening service of Vespers is live streamed daily.



Hospitality and pastoral care

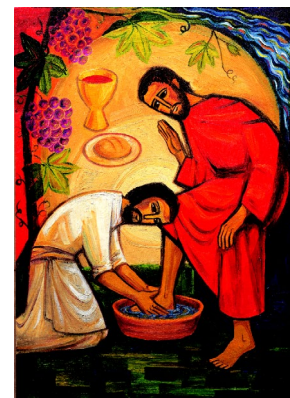
Hospitality is offered to retreatants, individuals seeking 'quiet days', and others who wish to develop their spiritual life, face to face or via social media. Two sisters provide spiritual direction and a listening ear for all who wish to talk.

The aims of the trustees in this area include:

1. Enabling members of the community to carry out meaningful pastoral work in line with their calling as Christian Religious by providing opportunities for training, support, supervision, and community retreats, and appropriate facilities on the campus;
2. Ensuring the sisters have the appropriate technology for their online work; and
3. Maintaining comfortable, and welcoming retreat facilities.

Religious art

In the past, sisters in the community produced artwork to commission and for publication. The published works are available world-wide in order to educate and to add beauty to worship. Currently one sister in the community is an iconographer. The trustees encourage sisters to use their creative gifts to the full.



Relevant policies

The CIO has the following policies relevant to its works:

- ◆ Complaints Policy and Procedures
- ◆ Conflict of Interest and Loyalty Policy and Procedures
- ◆ Data Privacy Policy
- ◆ Health and Safety Policy
- ◆ Investment Policy
- ◆ Safeguarding Policy
- ◆ Social Media Policy
- ◆ Use of the Chapel at Turvey Abbey by a Third Party
- ◆ Volunteer Management Policy

Policies are regularly reviewed and updated as necessary.

Activities, specific objectives, and relevant policies (continued)

Investment policy

The charity's investment portfolio is managed by Rathbone Investment Management Limited. There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's view of the market prospects in the medium to long term. The trustees wish to achieve maximum diversity of investments while maintaining the ethical stance of Roman Catholic teaching. To this end, the trustees decided their investment interests would be best served by the Rathbone Core Investment Fund for Charities. Specifically, the trustees have no direct holdings in companies with a significant proportion of revenues from armaments, pornography, tobacco, abortion, and contraception. A medium to high risk is deemed to be acceptable in view of the planned medium to long-term holding of the portfolio. The income requirement is set in the light of budgeted funds required primarily for maintaining the Grade Two listed property, Turvey Abbey.

The trustees believe that all aspects of their investment strategy are presently met by the Rathbone Core Investment Fund for Charities. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees who meet with the investment managers as necessary throughout the year and attend Rathbone's trustee training seminars and make use of Rathbone's online services.

Fundraising policy

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters. The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data, it never swaps data and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities.

Public benefit

In formulating the charity's activities and objectives, and in planning the work of members of the community, the trustees have had regard to the guidance published by the Charity Commission on public benefit. The benefit to the individuals from the general public who are served by the community generally takes the form of a deepening spiritual life, a sense of wellbeing and inner harmony and a sense of having a grounding place. These are not directly quantifiable but are seen time and again in the individuals who return in person or write to express their gratitude.

Activities, specific objectives, and relevant policies (continued)

Services provided by members of the community

None of the sisters receive financial reward for their services. Such income as is received from the sale of artefacts, royalties, retreats, and donations is donated to the charity and used to provide for the members and to ensure that the work may continue in the future and develop.

Grants and donations

Whilst the trustees give occasional support to United Kingdom organisations whose work falls within the objects of the charity, the charity does not regard itself as a grant making entity and applications for grants and donations are not invited.

Achievements and performance

The following paragraphs outline the main achievements during the year in each of the charity's principal activities.

1. *Caring for members of the community*

The trustees have continued to support the members of the community in their religious and charitable work. The community has one seven-day retreat and two three-day retreats each year. The sisters involved in pastoral work have regular supervision to support them in their ministries.

During the past year, the trustees have attended meetings online or in person with their Investment Managers, Auditors, Solicitors, RLSS, Sage UK and the Association of Provincial Bursars. The charity Safeguarding Lead (Sister Judith M Leckie) has attended a number of training seminars offered by the RLSS, including the RLSS Conference. Sister Miriam attended two LoudFence events in support of victims and survivors of abuse. (LoudFence is a Catholic charity working with churches to reform their culture and advocate for survivors of abuse).

Reverend Mother Zoë attended the conference of the Union of Monastic Superiors.

Sister Benedict continues her work as Web Mistress and maintains the charity's website and that of the *Communio Internationalis Benedictinarum* (CIB). Many people make contact through the charity's website, with prayer requests and updates on how their lives are progressing. Sister Benedict attends the meetings of the Religious Together Group, sharing expertise and experience in the use of social media for ministry. She is the community's "go to" person for IT issues. She continues as Mistress of Ceremonies and Sacristan, ensuring the smooth running of the liturgical services and putting her skills to good use in live streaming some of the services. Sister Benedict also continues to have the oversight of the maintenance of the property and the gardens.



Achievements and performance (continued)

1. *Caring for members of the community (continued)*

Sister Esther's teaching of iconography has continued. The Icon Support Group meets regularly once a week for a day of painting together. She continues to work with the British Association of Iconographers and paints icons as commissioned. A number of people have Spiritual Direction with her.



Sister Ruth has attended virtual and in-person training and meetings in her capacities of bursar, trustee, and Trustee Safeguarding Lead. These events included the annual conference of the Association of Provincial Bursars, Rathbones Charity Conference, training from RLSS, Stone King LLP, Buzzacott Audit LLP, and Sage UK.

Sister Miriam has attended the meetings of the Religious Together Group sharing skills and experience in the use of social media for ministry and outreach. She has continued to provide spiritual support and sustenance for the Community's Oblates¹, individuals seeking to deepen their prayer life, and a wider audience.

Sister Miriam serves on the National Board of Catholic Women (NBCW) which brings together women from many different backgrounds, who work nationally and internationally to challenge discrimination and promote the right of women to gender justice. They actively promote the presence, participation, and responsibilities of Catholic women in the Church and society, and work ecumenically with women of other faiths and secular groups. She is also a member of the Northampton Diocese Women in Ministry Group, and helped to lead a day during which she gave input on the theology of baptism.

¹ The community welcomes men and women of all denominations who find inspiration in the Rule of Saint Benedict and who wish to be formally spiritually associated with the monastery as Benedictine Oblates. At the heart of their commitment is a desire to live according to the spirit of the Rule of Saint Benedict in the everyday situations of their lives. Many speak of the insight into family life, work situations and global concerns that Benedictine spirituality can provide.

Achievements and performance (continued)

1. *Caring for members of the community (continued)*

Sister Miriam attended two LoudFence events to demonstrate support for victim-survivors of abuse. The first event was a prayer service in Southwark Cathedral which concluded with the participants being invited to tie their prayers and messages of support for survivors to a 'fence' at the back of the Cathedral, the 'fence' is now a permanent fixture in the Cathedral. The second event was a LoudFence workshop in Newcastle Cathedral preparing for a LoudFence gathering in the Cathedral later on the Spring.

Sister Miriam is also in charge of the Community's kitchen.

Sister Judith continues her work as Guest Mistress and Retreat Secretary, and Safeguarding Lead. In the latter capacity she attends the meetings and training sessions with the RLSS.



Sister Judith deals with the administration for the Religious Together Group, formed to share skills and experience in the use of social media for ministry and outreach. She has furthered her work promoting Christian values through Facebook, X, Instagram and BlueSky where she engages with people from a wide range of faith or non-faith backgrounds including interreligious dialogue.

Sister Judith has given a number of online day retreats and has continued to produce resource materials for spiritual growth as part of those retreats. Sister Judith offers Spiritual Direction face-to-face and online according to the directee's preference.

All members of the community serve the charity through housekeeping, cleaning, maintaining the premises and conducting the liturgical services, seeking to create an environment where the Sisters can live out their Benedictine vocation and which others may share.



Achievements and performance (continued)

1. **Caring for members of the community** (continued)

As can be seen from the above, the Sisters have further developed their skills in the use of social media and continue to take an active part in the country's religious life; they are eager to maintain openness to interreligious dialogue, the wider church, and developments in society. Safeguarding is a priority for the Sisters who keep in touch with developments in the field. They aim to keep their horizons broad, aware that this enriches their contributions to the benefit of the public in their various ministries.

2. **Liturgy**

The liturgical services are all sung, and the chapel is open to welcome all who wish to participate in the worship. Retreatants, visitors, and people living in the locality – of all denominations, faiths, and none, attend.

A guest wrote:

"It was wonderful to join you in prayer and Mass."

A guest was embarrassed when her mobile phone sounded during the Eucharist – which easily happens! – and sent this apology:



"I just wanted to apologise for my alarm going off ... I really appreciate the beauty of the Abbey and its services and so am very annoyed that I created such disharmony."

The daily service of Vespers is livestreamed, together with other services at the major feasts of the Christian Church. The number of viewers has increased during the past year, and the total number of subscribers to the Turvey Abbey YouTube channel is now 467.

A viewer wrote:

"I've just joined you for Vespers online. You have no idea what a gift it is."

3. **Hospitality and pastoral care**

The Sisters live by the Rule of Saint Benedict (RB) – a 5th Century document remarkably relevant to life in the 21st Century, with its emphasis on love of God and neighbour, obedience, humility, and stability, and, very particularly, on the welcome to be given to guests. "All guests are to be welcomed as Christ" – with this challenging exhortation in mind, the Sisters continued to carry out their ministry of hospitality, with the 'behind the scenes' support of the whole community.

Achievements and performance (continued)

3. *Hospitality and pastoral care (continued)*

Constructive complaint is invited and welcomed from retreatants. The Sisters conducting the retreats, the maintenance team, IT support, and the housekeeping team respond according to the nature of the complaint, with the intention of improving the experience of guests whether at Turvey Abbey or online. There is a complaints procedure, and this is advertised on the charity's website.

There is ease of access for users of wheelchairs to the Chapel, and there are induction loops in the Chapel, Bec House, Brand House and the Abbey for the benefit of retreatants with hearing impairment.

Recent guests wrote:

"...thank you again for hosting me for the day at Turvey Abbey. I got so much out of the day ..."

"... thank you ... I very much enjoyed my quiet day. Above all I felt a peace that I hadn't experienced in sometime and felt that I'd had the opportunity to spend quality time with our Lord in a way that life can get in the way of."

"I wanted to thank you and all those who serve at Turvey for caring and stewarding the space so beautifully. Visiting ... felt such a gift. I had felt completely spent before I arrived and whilst it took a while, I finally settled. ... [I] spent some time meditating [on a Scriptural text] ... Having the quiet space and time brought forth things that I hadn't seen before."



The cost-of-living crisis has caused severe economic distress for many. Residential visitors are invited to make a donation for their stay according to their means. The online retreats and quiet days are advertised on Twitter, Facebook, BlueSky, Instagram and the charity website in order to reach a wide audience, and are free of charge, although the charity is grateful to those participants who feel able to make donations as a sign of their appreciation and support.

The image here of mammatus clouds over the Turvey Abbey garden may be symbolic of the feelings of many people in these times of particular uncertainty. The daily news of wars, tariffs, disputes and social violence, coupled with family or work difficulties can exacerbate anxiety and despondency. Pausing for a just a few hours, perhaps sharing with a Sister, perhaps not, may bring light and hope in the darkness. No-one is excluded by their economic circumstances.



Achievements and performance (continued)

3. *Hospitality and pastoral care (continued)*

Online retreats (run by the Retreat Secretary, Sister Judith)

While some retreatants prefer in-person retreats others find online retreats suit them better for a variety of reasons:

1. Some prefer to be alone rather than with a group and thus better able to focus on retreat material and pray.
2. People who would find it difficult to travel to attend residential events.
3. People living in other parts of the country, or abroad.

Feedback from retreatants has included:

The online day retreats include guided lectio divina (sacred reading), opportunities for discussion, and quiet time with themed video links to aid private prayer.

"... I found the [retreat] to be original, inspiring and a particularly creative reflection on such a pivotal witness [Mary Magdalene] to the Resurrection."

"Thank you ...for a very interesting and stimulating day ...I like to think Cleopas was walking home with his wife. She was one of the women very involved in the events of Good Friday and Easter ... and somehow it makes the story more inclusive."

"Thank you ... I found the day illuminating and soul searching "

Other resources

Sister Judith posts regularly on Facebook, Twitter, Instagram, BlueSky and the Pilgrimage part of the charity's online presence, particularly during the liturgical seasons. The following responses show that posts are much appreciated:

"I found your website a few weeks ago and really loved the personal retreat material you've put together there. Thank you for that!"

"What a profound and much needed thread, thank you."

COMING SOON
Online Retreats

Saturday 27 July 2024
Who are you looking for?
A chance to explore Mary Magdalene's encounter with the risen Christ.

Saturday 28 September 2024
The dawning of hope.
An opportunity to discover the riches of the journey to Emmaus.

Saturday 16 November 2024
New life in Christ
An opportunity to explore the riches & depths of our baptismal calling.

Email sr.judith.maureen@turveyabbey for information & booking

Achievements and performance (continued)

3. Hospitality and pastoral care (continued)

Other resources (continued)

Throughout the year **Sister Miriam has produced resources** in a variety of formats for individual prayer, reflection, reading and group discussion. These have been advertised via the charity website and social media and have met with very positive response. We give some examples below:

Sister Miriam posted Scripture reflections during Eastertide 2024 on Facebook and X. The following comments typify responses she received:

"Thank you for opening up so many levels of meaning and the riches of this gospel over the last few weeks ... I find John very challenging, and your reflections have really helped me. Blessings!!"

"Your sharing is so beautiful, rich, life-full... Especially the Easter reflections.... Not just the words... Even the spaces between them."

"Thanks for taking me on an inner journey this Eastertide."

Sister Miriam's followers responded to her post on Facebook, X, BlueSky and Instagram that she would be sharing again her Advent Alphabet:

"What a beautiful framework. Looking forward and I shall repost with credit. Thank you ! Deo Gratias!"

"What a welcome tweet to read. I look forward to joining you."

Her posts gained several new followers during Advent:

"I saw your post quite by chance today. Thank you so much, your short posts are very helpful for me."

"Thank you for opening up the Scriptures. I now take time each day to listen to God."

"I always find these posts inspiring, focusing on everything good and beautiful the Gospel should be: Good News. "



Achievements and performance (continued)

3. Hospitality and pastoral care (continued)

Other resources (continued)

She also created a series of short video clips based on the 16 readings from Isaiah during Advent and shared these on Facebook, X, BlueSky, and Instagram.

"This is beautiful. I'll so look forward to these daily reflections."

*"In response to a reflection on Isaiah Chapter 40
'This is a very gentle and poetic prayerful to start the day.'"*

"Really valuing these. Thank you."

"What a beautiful idea and initiative! Thank you, Sister!"

"Wow. The things I learn here! I had no idea - but it's beautiful!"

"Happy New Year, thank you for sharing here. Much to ponder & treasure ."

"Thanks! I've always been interested in learning more about book of Isaiah."

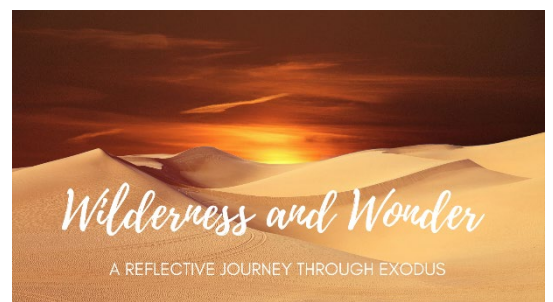
Just before Lent Sister Miriam posted on Facebook, X and BlueSky that during Lent she would be offering a reflective study of Exodus entitled 'Wilderness and Wonder'. She created a private Facebook page and 65 people signed up- including people from the U.S., New Zealand, Ireland, Norway and Canada.

The study had 22 parts. In each post there was a section of Exodus to read, some brief commentary and some reflective questions. Sister Miriam posted four times a week inviting participants to share their own reflections if they wished. A sense of community developed among the participants.

"Love this idea of a journey through life and through Lent."

"Thank you, Sister for creating this group. I have been following you for a while now and have always found your posts to be helpful and inspirational. Happy Lent!"

"I'm looking forward to this as I wish to grow in my faith and closer to God."



Achievements and performance (continued)

3. Hospitality and pastoral care (continued)

Other resources (continued)

"Thanks ... for giving me the opportunity to reflect in my own home as I'm not able to attend any groups due to age. During the period of Lent I don't find satisfaction only going to Sunday mass. This makes me feel good."

"Although I followed this journey last year I'm very much looking forward to more discoveries this time round."

"Thank you so much for the wonderful reflections Sister!"

"I had never read in a systematic way the Book of Exodus. Your reflections opened for me that spiritual door and the questions at the end made me think deeply about my life.... It's not easy, but I feel very good I am doing it during this Lenten season."

In addition, Sister Miriam posted daily Scriptural reflections on Facebook, X and BlueSky, which produced the following responses:

"Thanks for these postings. Just the right length for starting the day!"

In response to a reflection on the story of Joseph in Genesis:

"Such an incisive reflection and challenge as always."

"Thank you for posing such a challenging question!"

In response to a reflection on Isaiah 1

"What a beautiful reflection. I didn't know these verses... now they are marked forever in my string of reflections."

Book Club

Sister Miriam floated the idea of a book club on social media, for Lent, several years ago, and invited anyone interested to contact her. The result was the formation of a strong book club on Facebook, which has continued reading together throughout the succeeding years. Sister Miriam posts regularly and much stimulating online discussion ensues among the participants.

The Book Club has now evolved into a group exploring Scripture, currently the book of Deuteronomy.



Achievements and performance (continued)

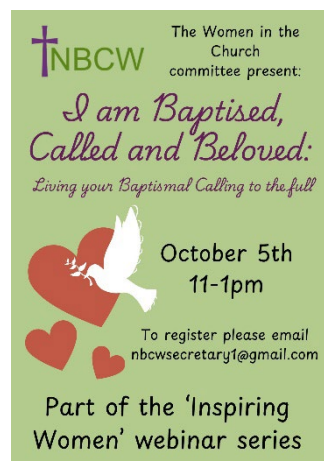
3. *Hospitality and pastoral care (continued)*

National Board of Catholic Women

During October Sr Miriam contributed to an NBCW webinar by giving some input on the theology of Baptism and how this relates to the ministry of women in the Church. 25 people took part in the webinar, which was well received.

Northampton Diocese Women in Ministry Group

As part of the Northampton Diocese Women in Ministry Group, Siter Miriam helped to lead a day on 5th June, at St Mary's Woburn Sands. She gave input on the theology of baptism and living our baptismal calling to the full.



In response to the question “What are you taking away from the day?”, people responded:

“I learned that by virtue of my baptism I can practise my priestly, kingly and prophet role as a woman in my small territory, church, family and work!!! I don't have to have big 'titles'.”

“Baptism makes me share in God's ministries – priesthood, prophet and kingship. I have the grace to step out into Ministry.”

“I welcome the emphasis on recognising the vocation we all have from baptism, to be actively engaged in shaping our Church and mission.”

The **online events** in their several and varied forms produce engagement and interaction with people who may feel themselves on the fringes, who are seeking insight and understanding in this world of challenge and suffering. Time and again people make contact after an event, in person, by email or by social media to share their stories with the Sisters in their search for light, hope, and encouragement.

“e-hospitality”

Sister Benedict as Web Mistress responds to individuals who email through the website requesting prayer support and brings those requests and intentions to community prayer. This form of outreach establishes a form of ‘e-community’, as correspondents from around the world tell the Sisters of their changing situations, answers to prayer and other needs. Sister Benedict also publishes some of the prayer requests, where permitted, on the Prayer Board at the chapel entrance, where, together with prayer requests left by visitors, they attract the prayer support of worshippers and Sisters alike – a small example of a world-wide community of prayer and support.

Achievements and performance (continued)

3. Hospitality and pastoral care (continued)

Spiritual direction and listening ministry

Two Sisters currently offer the ministry of spiritual direction. Typically, directees come for an hour's individual spiritual direction every 6 to 8 weeks. The meetings may take place face to face or via social media as the directee wishes. The following comment reflects the common experience of directees:

"Thank you so much for our conversation and for journeying with me."

"I really appreciate your kind help and support."

"I am so grateful for the many hours we spent together and have been so blessed by your ministry."

"It was lovely to meet you yesterday and to have such a meaningful 'heart to heart'."

The listening ministry is available from Sisters to any retreatant or visitor, and Sisters are often called upon to meet the listening needs of people over the telephone or who arrive unexpectedly at the door. Sisters Miriam and Judith find that people contact them in response to Facebook or Twitter posts needing a 'listener' which may prompt a conversation via zoom or telephone. There is a very real need in society for someone to talk to and never more so than at this present time with all its stress and challenges.

The Sisters also find themselves exercising this ministry with the tradesmen who regularly work on the premises, and with cleaning and catering staff. No life is without its difficulties and many people find the monastic setting allows them to share the particular concerns of their heart and to find encouragement and a sense of peace.



Achievements and performance (continued)

3. Hospitality and pastoral care (continued)

Iconograph

Sister Esther paints icons as commissioned and gives icon painting tuition. She is the founder of the British Association of Iconographers and runs a flourishing support group of iconographers from the surrounding area which meets weekly at Turvey Abbey. During the past year she taught an icon painting course at the local village Anglican Church and ran a similar event at Turvey Abbey. Feedback included:

"I flew from Hong Kong to learn from Sister Esther ... I found the learning experience spiritual and transformative ... the experience [was] deeply shaped by the tranquil and loving environment."

"Sister Esther showed me how to paint ... an icon with a meticulous eye for detail and great encouragement at every dab of the brush ..."

"[with your] guidance we gradually fell into the silence of prayer required while creating an icon ... [your] accompaniment ... was not only practical and technical but intellectual and spiritual. I felt a great peace..."



4. Religious art

McCrimmon Publishing Company have used Turvey Abbey clipart to produce a range of posters and banners for the Jubilee year theme 'Pilgrims of Hope.'

**Year of Jubilee
PILGRIMS OF HOPE**

Available as:

- Wall Hanging Banners
- Roller Banners
- Lectern Frontals
- Display Boards
- Posters

NEW

Personalisation options available

POH 1220

POH 1221

POH 1222

All the Turvey Abbey art work is available in a variety of formats suitable for individuals at home, for parishes, schools and retreat centres.

Investment performance

The charity's investment portfolio is managed by Rathbone Investment Management Limited.

For most of the past year the portfolio has performed well both in regard to its benchmark and its peer group. However, results changed with Donald Trump's return to the White House in January 2025 when fears of inflation were reignited, and his speedy imposition of new tariffs on foreign imports added to economic uncertainty. Stock markets have fallen due to concerns about a possible global trade war. Meanwhile there are concerns in the UK about sluggish growth and how the increases in employer National Insurance contributions and the minimum wage might weigh on businesses. UK inflation remains elevated. All of the above have contributed to the disappointing results of the portfolio at 31st March 2025.

Since then, there has been significant recovery in the light of the US government's plans to negotiate trade deals with roughly 18 major partners over the coming two months.

Rathbone's focus is on 'quality' and 'growth' and they are confident that this will reward investors over the long term. The portfolio is well-positioned in companies that benefit from structural growth trends that have pricing power, strong balance sheets and decent profit margins and returns on investment. These are likely to be more in control of their own fortunes and better positioned to cope with rapid changes in policy and the resulting economic consequences.

The trustees expect continued volatility and remind themselves that they are invested for the longer term. They are confident in their choice of investment managers in the present economic circumstances and remain confident that their investment objectives will be met in the longer term.

Financial review

Results for the financial year

A summary of the year's results can be found on page 31 of this report and accounts.

During the year to 31 March 2025, total income amounted to £440,120 (2024 - £442,695). The principal components of income were donations (including pensions and other income receivable from members of the Community under Gift Aid or Deed of Covenant), investment income and interest receivable, rental income in respect to land and buildings to which the charity has freehold title, but which are occupied by a voluntary aided school, and income from charitable activities.

Expenditure during the year to 31 March 2025 totalled £311,672 (2024 - £324,140). Expenditure incurred in supporting members of the Community and enabling their mission continues to be the primary form of expenditure and includes expenditure on maintaining and refurbishing "Turvey Abbey", a grade II listed building. Investment manager fees paid in the year amount to £10,585 (2024 - £9,708).

Financial review (continued)

Results for the financial year (continued)

The net income for the year before net investment losses was £128,448 (2024 - net income for the year before net investment gains was £118,555). After net investment losses of £120,180 (2024 - net investment gains of £370,315), the net income and net increase in funds for the year was £8,268 (2024 - net income and net increase in funds was £488,870).

Reserves policy

The reader will discern from the foregoing that the charity carries out a range of activities and is responsible for the care and support of the sisters with their changing needs. The trustees have examined the need for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes, or otherwise committed.

The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to 18 to 24 months' expenditure. The current level of free reserves is slightly in excess of the required level. In light of the current economic climate, the trustees believe that this level of reserves is appropriate.

Financial position

The balance sheet shows total reserves of £6,467,693 (2024 - £6,459,425). Of this, £799,290 (2024 - £808,502) is represented by properties and other tangible fixed assets essential to the support and the work of the sisters.

The trustees have set aside £4,815,000 (2024 - £4,815,000) to meet the cost of the care and welfare of the sisters in their retirement and £150,000 (2024 - £150,000) to meet the cost of maintenance of the charity's properties.

Funds available to support the sisters and their work in the future are shown as general funds on the balance sheet and amount to £703,403 (2024 - £685,923). This figure needs to be considered in the light of annual expenditure of £311,672, the increasing age profile of the sisters and the geopolitical and macroeconomic climate.

Given the volatility in global investment markets due to a variety of political events, together with the commitment to support the community in the long term, this level of reserves is deemed appropriate, and the trustees are content that the charity is a going concern.

Governance, structure, and management

Governance

In terms of Canon law, the community is governed at an international level by the Reverend Mother General and her General Council in Schotenhof, Belgium. They are elected every six years at a General Chapter – a meeting of representatives of all the communities of the Congregation. The community at Priory of Our Lady of Peace, Turvey Abbey is governed by the Reverend Mother Prioress, who is elected by the chapter of the Turvey community, and her Council. Members of the Council are chosen for their personal qualities, their understanding and experience of the ministries of the sisters and to secure a good skills mix among them.

In terms of Civil Law, the charity is a Charitable Incorporated Organisation (CIO) governed by a Constitution and registered with the Charity Commission on 20 April 2023.

The names of the trustees are given on page 1 of this document.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities, and assets of the charity. They meet regularly to review developments with regard to the charity or its activities and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisors including surveyors, investment managers, solicitors, and accountants. They take a major part in the daily management of the charity's activities and implementation of policies and delegate the retreat work and pastoral care of guests to the appropriate members of the community. Reverend Mother Prioress is responsible for both the needs and the care of the sisters in the community.

Trustees

At any time there must be a minimum of three trustees. A maximum number of up to six trustees may be appointed to the CIO.

In selecting individuals for appointment, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Key management personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis.

All the trustees are members of the community and, whilst their living and personal expenses are borne by the charity, they receive no remuneration or reimbursement of expenses in connection with their duties as trustees or key management personnel.

Governance, structure, and management (continued)

Statement of trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing accounts giving a true and fair view, 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 accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. 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.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the community currently faces and have reviewed the measures already in place to deal with them. The trustees have identified the following main areas where risks may occur:

Governance and management

Looks at the risk of the community, and hence the charity suffering from a lack of direction, at the skills and training of its members, and the good use of its resources.

An analysis of the age profile of the Sisters shows that the average age at 31 March 2025 was 74. The trustees are aware that there is both a moral and legal obligation to care for the Sisters. None of the Sisters have resources of their own as all earnings, pensions and any other income have been donated to the charity under a Gift Aid compliant Deed of Covenant.

Governance, structure, and management (continued)

Risk management (continued)

Governance and management (continued)

As the age profile increases, so too does the need to provide care for the Sisters. Key elements of the management of this risk are: a) ensuring that the charity has the available financial resources to finance this care both now and in the future by setting aside assets in a designated fund, the value of which has been based on actuarial principles; and b) ensuring that processes are in place to review the ministries and needs of individual Sisters encouraging those who need it to take on less demanding ministries and for identifying those who need extra care and help.

Operational

Looks at the risks inherent in the charity's activities, particularly hospitality and pastoral care. The trustees recognise the absolute necessity of ensuring the protection and safety of all whom the charity serves. This means that all sisters who are in any kind of ministry have obtained clearance from the Disclosure and Barring Service. The charity has contracts with the Catholic Safeguarding Standards Agency (CSSA) and the Religious Life Safeguarding Service (RLSS) and has an appointed Sister Judith M Leckie as Safeguarding Lead and Sister Ruth M Hosker as Trustee Safeguarding Lead. The trustees, and all the sisters involved in work with the public, both in person and via social media, have completed Safeguarding training. The trustees are committed to implementing the policies and procedures of the CSSA. The charity has a Safeguarding Policy and has a published Safeguarding page on its website.

The charity does not work with children, except in so far as children may attend the services with their parents or guardians.

Guests and retreatants people coming to the Sisters for Spiritual Direction, and others contacting the Sisters via social media, quite commonly express their sense of the praying community as a safety net and the environment of Listening or Spiritual Direction may provide the secure place for someone to reveal for the first time their experience of abuse. The trustees ensure that the sisters offering Listening or Spiritual Direction are appropriately trained should this occur.

Financial

Looks at risks including those arising as a result of poor budgetary control, poor accounting, and poor management of the investment portfolio.

Governance, structure, and management (continued)

Risk management (continued)

Financial (continued)

The charity's principal asset comprises listed investments, the value of which is dependent on movements in UK and world stock markets. The investments are managed by reputable investment managers who adhere to a policy agreed by the trustees. The trustees meet regularly with the investment managers and the managers' performance and that of the fund are monitored. The investment strategy is assessed regularly to ensure it remains appropriate to the charity's needs – both now and in the future. The charity's income also relies on the rental income from the small independent school occupying their freehold property. There are a number of headwinds affecting such schools at present including the possible introduction of VAT on school fees and changes to business rates. The trustees are keeping a close eye on the sector.

Reputational

Looks at possible damage to the community's and hence the charity's reputation.

Laws, regulations, external and environment

Looks at the effect of government policies and the consequences of non-compliance with laws and regulations in so far as they are applicable to the community's monastic status and the provision of hospitality and pastoral care.

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

Approved by the trustees and signed on their behalf by:

Trustee - Prudence Elizabeth Davis

Approved by the trustees on:

30 August 2025

Independent auditor's report to the trustees of Priory of Our Lady of Peace CIO

Opinion

We have audited the accounts of Prior of Our Lady of Peace CIO (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies, and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

How the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ We identified the laws and regulations applicable to the charity through discussions with one of the trustees and from our knowledge and experience of the charity sector;

Auditor's responsibilities for the audit of the accounts (continued)

How the audit was considered capable of detecting irregularities including fraud (continued)

- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) and safeguarding regulations; and
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of those charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Performed substantive testing of expenditure including the authorisation thereof;
- ◆ Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Agreeing financial statement disclosures to underlying supporting documentation;
- ◆ Reading the minutes of meetings of trustees; and
- ◆ Enquiring of as to actual and potential litigation and claims.

Auditor's responsibilities for the audit of the accounts (continued)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP
Buzzacott Audit LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

04 September 2025

Statement of financial activities Year to 31 March 2025

	Notes	Unrestricted funds	
		2025 £	2024 £
Income from:			
Donations and legacies	1	106,162	111,006
Investments and interest receivable	2	144,690	143,823
Rental of property	3	180,824	180,366
Charitable activities	4	5,299	5,185
Other sources			
. Miscellaneous income		3,145	2,315
Total income		440,120	442,695
Expenditure on:			
Raising funds			
. Investment manager fees		10,585	9,708
Charitable activities			
. Charitable grants and donations	5	40,054	37,463
. Support of members of the Community and the advancement of the Roman Catholic faith	6	261,033	276,969
Total expenditure		311,672	324,140
Net income for the year before net investment (losses) gains	8	128,448	118,555
Net investment (losses) gains		(120,180)	370,315
Net income and net movement in funds for the year		8,268	488,870
Reconciliation of funds:			
Total funds brought forward at 1 April 2024		6,459,425	5,970,555
Total funds carried forward at 31 March 2025		6,467,693	6,459,425

As described in the notes to the accounts, the charitable trust's net assets and activities were transferred on a going concern basis to the newly registered Charitable Incorporated Organisation with effect from midnight on 31 March 2024.

Merger accounting has been applied in these financial statements in accordance with paragraphs 27.12 - 27.13 of the Charities SORP FRS 102 in recognition that the new legal entity is continuing with the charitable purposes and serving the same beneficiaries of the previous entity. Consequently, the comparative figures presented above and in these financial statements relate to The Olivetan Benedictine Sisters, Turvey Abbey Charitable Trust (Charity Registration Number: 246754) for the year ended 31 March 2024.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 March 2024

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		799,290		808,502
Investments	12		5,151,051		5,232,358
			<u>5,950,341</u>		<u>6,040,860</u>
Current assets					
Stocks	13	2,095		2,484	
Debtors	14	4,743		26,340	
Cash at bank and in hand		535,690		422,357	
		<u>542,528</u>		<u>451,181</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(25,176)		(32,616)	
Net current assets			<u>517,352</u>		<u>418,565</u>
Total net assets			<u>6,467,693</u>		<u>6,459,425</u>
The funds of the charity:					
Funds and reserves					
Unrestricted funds					
. General funds			753,403		685,923
. Tangible fixed assets fund	16		799,290		808,502
. Designated funds	17		4,915,000		4,965,000
			<u>6,467,693</u>		<u>6,459,425</u>

Approved by the trustees and signed on their behalf by:

Trustee - Prudence Elizabeth Davis

Approved on:

30 August 2025

Statement of cash flows Year to 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	17,207	(15,543)
Cash flows from investing activities:			
Investment income and interest received		144,690	143,823
Purchase of tangible fixed assets		(9,691)	(23,519)
Purchase of investments		(96,892)	(48,109)
Proceeds from the disposal of investments		28,937	—
Net cash provided by investing activities		67,044	72,195
Change in cash and cash equivalents in the year		84,251	56,652
Cash and cash equivalents at 1 April 2024	B	455,895	399,243
Cash and cash equivalents at 31 March 2025	B	540,146	455,895

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net movement in funds to net cash provided by operating activities

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	8,268	488,870
Adjustments for:		
Depreciation charge	18,903	18,288
Losses (gains) on investments	120,180	(370,315)
Investment income and interest receivable	(144,690)	(143,823)
Decrease (increase) in stocks	389	(508)
Decrease (increase) in debtors	21,597	(21,480)
(Decrease) increase in creditors	(7,440)	13,425
Net cash provided by (used in) operating activities	17,207	(15,543)

B Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	535,690	422,357
Cash held by investment managers	4,456	33,538
Total cash and cash equivalents	540,146	455,895

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 March 2025 with comparative information provided for the year to 31 March 2024.

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.

The accounts are presented in sterling and are rounded to the nearest pound.

Merger accounting

The assets, liabilities and activities of the charitable trust were transferred to the new incorporated entity on 31 March 2024. Merger accounting has been applied in these financial statements in accordance with paragraphs 27.12 - 27.13 of the Charities SORP FRS102 in recognition that the new legal entity is continuing with the charitable purposes and beneficiaries of the previous entity. Consequently, the comparative figures presented in these financial statements relate to the legacy charity for the year ended 31 March 2024.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ estimating the useful economic lives attributed to tangible fixed assets and used to determine the annual depreciation charge;
- ◆ assessing the probability of the receipt of legacy income;
- ◆ the assumptions applied in determining the size of the retirement reserve, created in order to provide for the continuing care of the members of the community; and
- ◆ the assumptions adopted by the trustees in determining the value of any further designations required from the charity's general unrestricted funds.

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 at least one year from the date of approval of these accounts.

The trustees have concluded that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

Income recognition

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

Income comprises of donations; legacies; investment income; interest on bank deposits; rental income; income from charitable activities comprising income from visitors and sales of religious arts, crafts and publications and miscellaneous income.

Donations, including salaries and pensions of individual religious received under Gift Aid or deed of covenant, are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Income recognition (continued)

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Investment income is recognised once the dividend or similar distribution has been declared and notification has been received of the amount due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Rental income is recognised when the charity becomes entitled to the income under the lease agreement. The amount receivable is determined in accordance with that agreement.

Income derived from charitable activities includes visitors' fees and income from the sale of religious arts, crafts, and publications. Such income is measured at the fair value of the consideration received or receivable, excluding discounts and rebates. The income is recognised at the time of a visitor's stay at the Abbey or at the time on which title to the arts, crafts and publications passes to the purchaser.

Other income is measured at fair value and accounted for on an accruals basis.

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.

All expenditure is accounted for on an accruals basis. All expenses are allocated to the applicable expenditure headings. The majority of expenditure is directly attributable and any apportionment between headings is negligible. The classification between activities is as follows:

Expenditure recognition (continued)

- ◆ Expenditure on raising funds comprise the fees payable to investment managers;
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and includes:
 - ◇ The provision of grants and donations relating, in the main, to the support of the community's own work and the support of other charitable organisations. Charitable grants and donations are made where the trustees believe there is a real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for any grants and donations approved but unpaid at the end of the financial year.
 - ◇ Expenditure on the support of members of the community and their ministry. Such expenditure enables the members to carry out the work of the charity in the areas of the advancement of the Roman Catholic faith, and the provision of social and pastoral work.

All expenditure is stated inclusive of irrecoverable VAT.

Support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial procedures, provision of office services and equipment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

All expenditure on support and governance is allocated to the charitable activities of care of members of the community and enabling their ministry as any costs in relation to provision of donations and grants or raising funds is considered to be minimal.

Tangible fixed assets

All assets costing more than £750 and with an expected useful life exceeding one year are capitalised.

◆ Freehold land and buildings

The trustees are the legal owners of land and buildings used exclusively by a School founded by the community, but which are now under separate control and publicly funded. Such assets are regarded as having a nil value for the purposes of the accounts, since they cannot be disposed of in the open market or put to alternative use while such occupation continues.

Buildings designed as, and used wholly or mainly for, private residential accommodation are included on the balance sheet at cost where this can be ascertained with accuracy. Where the cost is not readily available freehold land and buildings are included on the balance sheet at a trustees' valuation made in 1994 on the basis of replacement value for existing use. As permitted by FRS 102, with effect from 1 July 2014 the value assigned to this property is now deemed its cost as at that date. Land and buildings purchased on or after 1 April 1994 are shown on the balance sheet at cost.

No depreciation is provided on freehold buildings. Their value and condition are reviewed annually by the trustees, who are satisfied that their residual value is not materially different from their book value.

◆ Other tangible fixed assets

Other tangible fixed assets are capitalised and depreciated at the following annual rates, using a straight-line basis, in order to write off the cost of each asset over its estimated useful life:

Furniture, fittings, and computers 25%

Motor vehicles 25%

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives, or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investments (continued)

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Stocks

Stocks consisting of materials for art and craft work and sundry supplies, are valued at the lower of cost and net realisable value.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year are disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Funds structure

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects. Details of these are provided in note 17.

Services provided by members of the Community

For the purposes of these accounts, no monetary value has been placed on the administrative and other services provided by members of the Community.

1 Income from: Donations and legacies

	Unrestricted funds	
	2025	2024
	£	£
Pensions of individual religious received under deed of covenant		
. State pensions	40,247	38,419
. Teaching pensions	9,254	23,293
	49,501	61,712
Donations	54,661	49,294
Legacies	2,000	—
	106,162	111,006

2 Income from: Investments and interest receivable

	Unrestricted funds	
	2025	2024
	£	£
Income from listed investments	139,032	138,869
Interest receivable		
. Bank interest	5,658	4,954
	144,690	143,823

3 Income from: Rental of property

The charity receives rental income from a voluntary aided school which occupies land and buildings owned by the charity. As explained under principal accounting policies, the land and buildings are regarded as having a nil value for the purposes of these accounts and are not reflected on the charity's balance sheet.

4 Income from: Charitable activities

Income from charitable activities comprises income from visitors and sales of religious arts, crafts, and publications.

5 Expenditure on: Charitable grants and donations

The charity makes grants and donations to both individuals and institutions in accordance with the policy set out in the trustees' report.

	Unrestricted funds	
	2025	2024
	£	£
Grants and donations payable to institutions:		
<i>Donations of £1,000 or more</i>		
. The Cardinal Hume Centre	2,000	5,000
. Housing Justice	2,000	3,000
. The Medaille Trust	10,000	—
. Northampton Hope Centre	6,000	9,000
. Amicus Trust	4,000	3,000
. Bedford Food Bank	9,048	10,000
. Smart Prebend Centre	4,056	5,000
. DEC Gaza Appeal	2,000	—
. Stonewall Ltd Butterfly House	—	1,000
<i>Other donations of less than £1,000 each</i>	950	1,463
	40,054	37,463

No donations were paid to any individuals in the year to 31 March 2025 (2024 – none).

6 Expenditure on: Support of members of the Community and the advancement of the Roman Catholic faith

	Unrestricted funds	
	2025	2024
	£	£
Premises	87,416	123,466
Sisters' living and personal expenses	97,183	97,365
Education	2,879	3,301
Miscellaneous Abbey activities and ministry	546	613
Depreciation	18,903	18,288
Support costs		
. Postage and telephone	5,672	6,447
. Office and other costs	6,543	5,078
. Governance costs (note 7)	41,891	22,411
	261,033	276,969

7 Governance costs

	Unrestricted funds	
	2025	2024
	£	£
Auditor's remuneration	15,948	12,000
Legal and professional fees	25,943	10,411
	41,891	22,411

8 Net income for the year before net investment (losses) gains

This is stated after charging:

	2025	2024
	£	£
Auditor's fees (including VAT)		
. Statutory audit services – current year		
.. Current year	15,000	12,000
. Other services		
.. Taxation	948	—
Depreciation	18,903	18,288

9 Staff costs, key management personnel and trustees' remuneration

The charity did not have any employees during the year (2024 – none). The charity uses agency staff only.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis.

As members of the Community, the trustees' living expenses during the year were borne by the charity, but they received no remuneration or reimbursement of expenses in connection with their duties as trustees or as members of key management during the year (2024 – £nil).

10 Taxation

The Priory of Our Lady of Peace 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.

11 Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Furniture, fittings and computers £	Total £
Cost or valuation				
At 1 April 2024	778,808	47,888	119,483	946,179
Additions	—	—	9,691	9,691
Disposals	—	—	(4,943)	(4,943)
At 31 March 2025	<u>778,808</u>	<u>47,888</u>	<u>124,231</u>	<u>950,927</u>
Depreciation				
At 1 April 2024	—	41,751	95,926	137,677
Charge for year	—	6,137	12,766	18,903
On disposals	—	—	(4,943)	(4,943)
At 31 March 2025	<u>—</u>	<u>47,888</u>	<u>103,749</u>	<u>151,637</u>
Net book values				
At 31 March 2025	<u>778,808</u>	<u>—</u>	<u>20,482</u>	<u>799,290</u>
At 31 March 2024	<u>778,808</u>	<u>6,137</u>	<u>23,557</u>	<u>808,502</u>

As permitted under FRS 102, Tangible Fixed Assets, the charity has continued to adopt a policy of not revaluing its tangible fixed assets. The book value of the land and buildings is based on cost, or where cost is not available, at a trustees' valuation made, with professional assistance, as at 31 March 1994 on the basis of replacement value for existing use. As permitted under the transitional provisions of FRS 102 (section 35), the charity trustees have elected to use this valuation as deemed cost as at that date. Additions to freehold land and buildings since April 1994 and other tangible fixed assets are stated at cost.

It is likely that there are material differences between the open market values of the charity's land and buildings and their book values. These arise from the effects of inflation. The amount of such differences cannot be ascertained without incurring significant costs, which, in the opinion of the trustees, is not justified in terms of the benefit to the users of the accounts.

Notes to the accounts 31 March 2025

12 Investments

	2025	2024
	£	£
Listed investments		
Fair (market) value at 1 April 2024	5,198,820	4,780,396
Additions at cost	96,892	48,109
Disposals at book value:		
. Proceeds	(28,937)	—
. Net realised losses	(1)	—
Net unrealised investment (losses) gains	(120,179)	370,315
Fair (market) value at 31 March 2025	5,146,595	5,198,820
Cash held by investment managers	4,456	33,538
	5,151,051	5,232,358
Cost of listed investments at 31 March 2024	4,235,897	4,162,288

At 31 March 2025, 100% of the charity's listed investments comprised holdings in the Rathbone Core Investment Fund for Charities.

13 Stocks

	2025	2024
	£	£
Materials for art and craft work and sundry supplies	2,095	2,484
	2,095	2,484

14 Debtors

	2025	2024
	£	£
Prepayments and other debtors	4,743	26,340
	4,743	26,340

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Expense creditors	10,176	20,616
Accruals	15,000	12,000
	25,176	32,616

16 Tangible fixed assets fund

	Total £
At 1 April 2024	808,502
Net movement in year	(9,212)
At 31 March 2025	799,290

The tangible fixed assets fund represents the net book value of the charity's freehold and long leasehold property and other tangible fixed assets. A decision was made to separate this fund from the general funds of the charity in recognition of the fact that the tangible fixed assets are essential to the day-to-day work of the charity and as such their value should not be regarded as funds that would be realisable with ease, in order to meet future contingencies.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Property maintenance fund £	Care of the elderly sisters fund £	Total £
At 1 April 2024	150,000	4,815,000	4,965,000
Movement in the year	(50,000)	—	(50,000)
At 31 March 2025	100,000	4,815,000	4,915,000

The property maintenance fund has been set aside to meet the costs of planned maintenance to the charity's properties over the course of the next five years.

The care of the elderly sisters fund consists of monies which the trustees have set aside in order to provide for cost of the care and welfare of the sisters as they grow older.

18 Analysis of net assets between funds

Fund balances were represented by:

	General funds £	Tangible fixed assets fund £	Designated funds £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	—	799,290	—	799,290
Investments	336,051	—	4,815,000	5,151,051
Net current assets	417,352	—	100,000	517,352
Total net assets	753,403	799,290	4,915,000	6,467,693

	General funds £	Tangible fixed assets fund £	Designated funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	—	808,502	—	808,502
Investments	417,358	—	4,815,000	5,232,358
Net current assets	268,565	—	150,000	418,565
Total net assets	685,923	808,502	4,965,000	6,459,425

The total unrealised gains as at 31 March 2025 constituted movements on revaluations of listed investments and are as follows:

	2025 £	2024 £
Total unrealised gains included above:		
On investments	910,698	1,036,532
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 April 2024	1,036,532	666,217
In respect to disposals in the year	(5,655)	—
Net (losses) gains losses arising on revaluation in the year	(120,179)	370,315
Unrealised gains at 31 March 2025	910,698	1,036,532

19 Member's liability

The Reverend Mother Prioress, by virtue of holding that office, is ex-officio the sole member of the CIO for as long as she 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.

20 Transactions with trustees

As members of the Priory of Our Lady of Peace CIO, none of the trustees have resources of their own as all earnings, pensions and other income has been donated to the charity.

During the year, a total of £22,701 (2024 - £21,507) was donated by the trustees to the charity.

One of the trustees receives regular donations of monies from a trust fund set up by their family which is subsequently donated to the charity. The amount received during the year was £45,404 which comprised £45,295 of donations received and £109 representing net expenses paid for on behalf of the charity (2024 - £39,150 which comprised £37,788 of donations received and £1,362 representing net expenses paid for on behalf of the charity).

There are no other related party transactions requiring disclosure (2024 - none).

PRIORY OF OUR LADY OF PEACE CIO

England & Wales - Charity number 1202777

Accounts

**Priory of Our Lady of Peace
CIO**

**Unaudited Report and
Accounts**

31 March 2024

Charity Registration Number
1202777

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Reference and administration details of the charity, its trustees, and advisers

Trustees	Prudence Elizabeth Davis (Sister Zoë M Davis) (appointed 20 April 2023) Catherine Rebecca Hosker (Sister Ruth M Hosker) (appointed 20 April 2023) Thelma Nora Brown (Sister Benedict M Brown) (appointed 20 April 2023)
Reverend Mother Prioress	Sister Zoë M Davis
Principal address	Turvey Abbey High Street Turvey Bedfordshire MK43 8DE
Telephone	01234 881432
Email	info@turveyabbey.org.uk
Website	www.turveyabbey.org.uk
Facebook	Turvey Benedictine Nuns, Spirituality & Mindfulness
Twitter	Sister Judith Leckie@Sisterjudithl, Sister Miriam McNulty@BirgitteUna
Instagram	Sisterjudithl
Charity registration number	1202777
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Investment managers	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Reference and administration details of the charity, its trustees, and advisers

Bankers The Royal Bank of Scotland plc
Drummond House(FC)
Customer Service Centre
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Lloyds Bank plc
Bedford Branch
34 High Street
Bedford
MK40 1SB

Solicitors Seddons Law LLP
120 New Cavendish Street
London
W1W 6XX

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

The trustees present their report together with the accounts of Priory of Our Lady of Peace CIO (the "charity" or the "CIO") for the period from the date of registration with the Charity Commission i.e. 20 April 2023 to 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out on page 11 of the attached accounts and comply with the charity's Constitution, applicable laws, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the requirements 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).

Introduction

The Priory of Our Lady of Peace CIO is a Benedictine religious community founded in 1936 from the Congregation of the Benedictine Nuns of Schotenhof, Belgium.



The accounts accompanying this report are the first accounts of the Priory of Our Lady of Peace CIO, a charity registered with the Charity Commission on 20 April 2023, Charity Registration No. 1202777.

The charity is governed by a Constitution.

The charity was dormant throughout the period to 31 March 2024. With effect from 1 April 2024, the assets, liabilities, and activities of The Olivetan Benedictine Sisters, Turvey Abbey Charitable Trust (Charity Registration No. 246754) (the predecessor charity), were transferred to the charity in accordance with a legal deed of transfer.

Mission

The charity's aim with effect from 1 April 2024 is to support the religious and charitable works carried out by the members of the community and to care for those members throughout their lives with the Olivetan Benedictine Sisters, Turvey Abbey. As Benedictines, the sisters live under the Hebrew Scriptures and the Christian New Testament, the Rule of Saint Benedict, and the teaching of the Roman Catholic Church.

Mission (continued)

“The monastery is the prophetic place where creation becomes praise of God and the precept of concretely lived charity becomes the ideal of human existence; it is where the human being seeks God without limitation or impediment, becoming a reference point for all people, bearing them in its heart and helping them to seek God” (Orientale Lumen 9 Pope John Paul II).

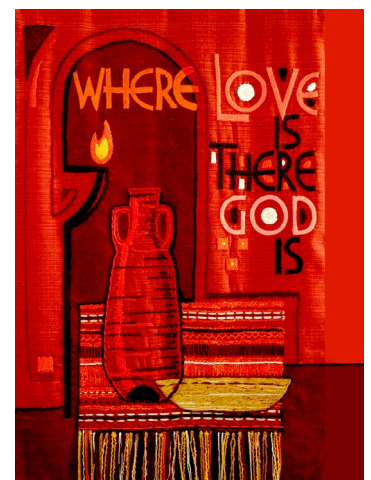
The sisters meet together in the Chapel for worship four times a day, and also spend time in personal prayer. This communal and private prayer forms the basis, and supplies the life blood, for their endeavours to meet the precept of ‘concretely lived charity’ both within the monastic community and in relation to all the people who contact them. Living out love, mercy and forgiveness moment by moment is challenging, as Saint Benedict knew when he referred in his Rule (chapter 13) to the saying of the Lord’s prayer several times each day with its salutary reminder: “Forgive us as we forgive”. Pope Francis has written, *“All of us know how many ways ancient wounds and lingering resentments can entrap individuals and stand in the way of communication and reconciliation. The same holds true for relationships between peoples. In every case, mercy is able to create a new kind of speech and dialogue.”*

Benedictine hospitality has adapted throughout the ages, changing its form to reach out to people in need of support in challenging times. The sisters have looked to their roots for guidance through change, specifically to Saint Benedict, who gave their Rule of Life, and Dom Constantine Bosschaerts who took the sisters forward seeking peace and unity during the first half of the twentieth century.

Saint Benedict’s advice is that the sisters are to welcome guests as they would welcome Christ, showing them the “courtesy of love”, and to pray with them and so to be “united in peace”. They are to show the guests “every kindness”.

Thus, in developing their on-site hospitality and online presence, the sisters try to encourage love, kindness, prayerfulness, and peace, underpinned by their monastic life of prayer.

Dom Constantine Bosschaerts was convinced of the power of beauty to touch hearts. The inner beauty developed from a life of prayer was to be reflected in liturgy, art, hospitality and retreat work, and every form of labour in which the sisters were engaged. He was quick to see the opportunities the twentieth century provided, using the insights of new psychological, educational, scientific, and technological advances to spread the Gospel. He wanted the sisters to use the modern tools and techniques to present the wisdom and beauty of faith in order to speak to today’s world.



Mission (continued)

In 1927 Dom Constantine wrote: *"There is a mingling of peoples and religions as never before ... devote yourself to everything with all your energy, and above all believe; believe in what is new, in the ideals of the young, in a new future for Christendom"*. This is something that the sisters of the 21st Century are eager to do. They have continued to develop their online skills, offering live streaming of services, and 'a listening ear', quiet days, retreats, materials to promote private prayer, and spiritual direction using a variety of social media.

Dom Constantine called upon the sisters to be "beacons of light for present and future generations – safe guides ... in the world for the salvation of souls". Social media can be toxic. By being present on social media with an encouraging word or emoji, a listening ear to hear someone's pain, or a post reminding people of a bigger, more loving reality, the sisters can become beacons of light helping to dispel some of the darkness of our age.

The sisters acknowledge that not everyone feels confident or comfortable using Facebook or YouTube and have accommodated this by sending PowerPoint presentations by email, or hardcopies by post, on request.



New fire of Easter

The sisters continue their daily monastic prayer for the salvation of the world. In prayer they hold in their hearts the cares and concerns, the joys, and pains of those whom they know and love, and those unknown to them, recognising the unity which binds all peoples together especially in times of suffering. In recent years, the number of contacts via various forms of media has increased as people seek support during difficult times.

The ministries of the sisters serve to benefit the many members of the general public who contact Turvey Abbey or use the published or commissioned artwork, and fall into the following main areas:

- 1. Caring for members of the community.**
- 2. Liturgy:** the four sung services of each day are open to all, and some services are also live-streamed. All involve the sisters in prayer for the world.
- 3. Hospitality and pastoral care:** this has taken place using social media, the telephone, or face to face meeting. Several of the sisters provide Spiritual Direction, online quiet days and retreats, materials for individuals to use to promote their prayer life, and icon painting tuition.
- 4. Religious art:** the published artwork, CDs and DVDs continue to reach a wide audience, and commissions for icons are accepted. Permission requests to use the artwork in creative ways to further outreach and pastoral work have continued to be met.

Achievements and performance

All of the above ministries together with other activities of the sisters and the care of members of the Community will be accounted for through the charity with effect from 1 April 2024. However, as noted earlier, the charity had no activities and hence no income or expenditure during the period from 20 April 2023 to 31 March 2024.

Reserves policy

The trustees will develop a meaningful reserves policy over the next financial year but do not expect it to differ materially from that of the predecessor charity.

Future plans

As noted above, with effect from 1 April 2024, the assets, liabilities, and activities of The Olivetan Benedictine Sisters, Turvey Abbey Charitable Trust (Charity Registration No. 246754), were transferred to the charity. The charity will continue the work of its predecessor charity as described in its own annual report and accounts for the year to 31 March 2024 and the trustees do not anticipate any significant changes to those activities in the year ahead.

Governance, structure and management

Governance

The charity is a Charitable Incorporated Organisation (CIO) governed by a Constitution and registered with the Charity Commission on 20 April 2023.

The names of the current trustees are given on page 1 of this document.

Membership

The Reverend Mother Prioress, by virtue of holding that office, is ex-officio the sole member of the CIO for as long as she 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.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities, and assets of the charity. They meet regularly to review developments with regard to the charity or its activities and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers including investment managers, solicitors, and accountants.

Trustees

The charity's trustees are listed on page 1 of this report and accounts. At any time there must be a minimum of three trustees. A maximum number of up to six trustees may be appointed to the CIO.

Governance, structure and management (continued)

Trustees (continued)

In selecting individuals for appointment, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing accounts giving a true and fair view, 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 accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. 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 they comprise the key management of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis. They receive no remuneration or reimbursement of expenses in connection with their duties as trustees or key management personnel.

Governance, structure and management (continued)

Risk management

The trustees will develop the charity's risk management policy over the coming year but do not anticipate that the significant risks, controls and other mitigating actions will differ significantly from those of the predecessor charity which are described in its own annual report and accounts for the year to 31 March 2024.

Approved by the trustees and signed on their behalf by:

Prudence E Davis

Trustee

Approved by the trustees on: 24/04/2024

Statement of financial activities Period from 20 April 2023 to 31 March 2024

	Period from 20 April 2023 to 31 March 2024 £
<hr/> Total income	—
Total expenditure	—
Net income and net movement in funds for the period	—
Reconciliation of funds:	
Total funds brought forward at 20 April 2023 and carried forward at 31 March 2024	—

The charity had no recognised gains and losses during the above financial period and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet 31 March 2024

As there has been no activity from the period of registration to 31 March 2024, the charity had no assets or liabilities at that date.

Approved by the trustees and signed on their behalf by:

Prudence E Davis

Trustee

Approved on: 24/04/2024

Principal accounting policies 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the period from registration with the Charity Commission on 20 April 2023 to 31 March 2024.

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.

The accounts are presented in sterling and are rounded to the nearest pound.

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, key management personnel and trustees' remuneration

The charity did not have any employees during the period and therefore incurred no staff costs.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running, and operating the charity on a day-to-day basis.

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

2 Taxation

The Priory of Our Lady of Peace 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 Related party transactions

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

4 Post balance sheet events

On 1 April 2024, the assets, liabilities, and activities of The Olivetan Benedictine Sisters, Turvey Abbey Charitable Trust (Charity Registration No. 246754), were transferred to the charity in accordance with a legal deed of transfer.

5 Member's liability

The Reverend Mother Prioress, by virtue of holding that office, is ex-officio the sole member of the CIO for as long as she 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.