

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales · Charity number 229216

Details

Other names	THE ORDER OF ST BENEDICT
Status	Registered
Legal form	Trust
Registered	1964-04-10
Register	View on the Charity Commission register

Contact

Address 12 Estuary Avenue
Appledore
Bideford
Devon
EX39 1GF

Phone 01420561691

Email bursar@altonabbey.com

Website www.altonabbey.com

Activities

Objects: FOR THE PURPOSES OF THE ORDER OF ST. BENEDICT AND THE MAINTENANCE OF DESTITUTE AND INFIRM MERCHANT SEAMEN HOUSED AT THE ABBEY ALTON HAMPSHIRE

Activities: To enable the Community to live a monastic life according to the rule of St Benedict and provide a retreat guesthouse

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£31,561	£170,712	-	-
2023-12-31	£58,350	£150,723	-	-
2022-12-31	£106,130	£156,752	-	-
2021-12-31	£175,689	£187,831	-	-
2020-12-31	£121,967	£132,684	-	-

Trustees

Name	Role	Appointed
David Nigel Price	Chair	
Brother ANDREW EDMOND ST GILES JOHNSON		
DOM Anselm Shobrook OSB		2014-04-25
DOM Anthony Witherspoon		2018-02-22
DOM Timothy Bavin OSB		2014-04-25
Rev Jonathan Edward Evans		2022-04-07
THE RT REVD DOM GILES HILL OSB		
The Reverend Canon Timothy David Pike		2022-04-07
Timothy Patrick Abraham		2022-04-07

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales - Charity number 229216

Accounts

REGISTERED CHARITY NUMBER: 229216

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

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THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Alton Abbey is registered as a charity with the Charity Commission with the object of 'the purposes of the Order of St Benedict and the maintenance of destitute and infirm merchant seamen housed at the Abbey, Alton, Hampshire'. According to the Constitution the object of the Order is to 'exist to allow the living of the monastic vocation, and witness to monastic values and insights in the Church of England'.

The pensionary for Merchant Seamen closed in 1989 but the Community continue to administer the Seamen's Friendly Society of St Paul, for charitable and religious work among Merchant Sailors of any nation and the provision of accommodation for retired sailors. The graves of over 200 merchant sailors are to be found in the Abbey cemetery.

The Community also undertake such other corporal works of mercy as opportunity shall present.

The Community has admitted Oblates (men living according to an individual Rule of Life rooted in the Benedictine ethos and charisms); in the current form, this has been undertaken since the mid 1960s. Oblates live in the world with all the duties and responsibilities of the secular state, and in the context of their family life. Many of the Oblates are clergy of the Church of England whose association with the Abbey roots and strengthens their spiritual life to the benefit of their parishes and congregations. Since February 2024 the Abbey has been unable to support its Oblates, but a number of them are exploring ways that they may continue as a separate body.

In all these activities, the members of the Community are mindful of the Safeguarding Principles that make the life and work of the Abbey a safe and nourishing environment for all concerned in its activities. The provision of, and compliance with, the statements and policies of safeguarding is routinely monitored and assessed in cooperation with the Diocese of Winchester.

Significant activities

During the period of these accounts, the Charity has continued to maintain the Abbey as the home for some of the Life Professed Monks.

The Community continued to align itself with the Objectives of the Seamen's Friendly Society of Saint Paul until the closure of that Charity in June 2024.

During the course of this year the trustees have been involved in discussions to facilitate the dispersal of the Life Professed Monks and the Constitution has been amended in order to cover the new situation with the majority monks no longer in residence. The Abbey site has been marketed for sale with the assistance of Carter Jonas and the trustees are hopeful of negotiating a sale in 2025

Safeguarding requirements have been addressed through diocesan and national checking and certification procedures during the course of the year.

FINANCIAL REVIEW

Reserves policy

The buildings and other fixed assets of the charity are required in order for it to carry on its stated charitable activities. The investment portfolio is maintained in order to supplement other income of the charity to meet those objectives and therefore the trustees have determined that funds, equal to the net value of fixed assets plus the market value of the portfolio should be designated. As at 31 December 2024 this amounted to £3,552,639.

In order to ensure that day to day commitments can be met, it is the trustees policy to maintain a balance on unrestricted reserves which equates to at least three months of unrestricted payments. At 31 December 2024 this equates to £37,569 and the general fund and cash at bank at 31 December 2024 exceeded this figure.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The community was founded as the Order of St Paul by Charles Hopkins and the land at Beech was purchased in 1895. It is constituted under a trust deed dated 1 May 1925 (as amended on 17 December 1980) and by a scheme sealed on 2 September 1982. It is registered as a charity with the Charity Commission.

Trustees

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Abbot for the time being of the Order of St Benedict is an ex officio trustee and other trustees are appointed by the trustees. Each trustee attends the meetings held at least four times a year. The trustees are responsible for managing the 'temporalities', that is the secular properties and possessions of the Order, in conjunction with the Abbot and in accordance with the trust deeds. In carrying out the trusts set out in the trust deeds the trustees shall act under the direction of the Abbot.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229216

Principal address

Alton Abbey
Abbey Road
Beech
Alton
GU34 4AP

Trustees

Dom G Hill
Dom A Johnson
D N Price
Dom A Shobrook
Dom T Bavin
Dom A Witherspoon
T Abraham
Rev Canon T Pike
Rev J Evans

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Approved by order of the board of trustees on 11 July 2025 and signed on its behalf by:

.....
Trustee

**Independent Examiner's Report to the Trustees of
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

Independent examiner's report to the trustees of THE ORDER OF ST BENEDICT AT ALTON ABBEY

I report to the charity trustees on my examination of the accounts of THE ORDER OF ST BENEDICT AT ALTON ABBEY (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS C S SCULL

MRS C S SCULL BA FCCA

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date: *19/9/2025*

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,783	-	5,783	19,174
Other trading activities	2	-	-	-	10,000
Investment income	3	25,778	-	25,778	29,176
Total		<u>31,561</u>	<u>-</u>	<u>31,561</u>	<u>58,350</u>
EXPENDITURE ON					
Charitable activities					
Ministry Costs		150,504	-	150,504	110,248
Governance		20,208	-	20,208	40,475
Total		<u>170,712</u>	<u>-</u>	<u>170,712</u>	<u>150,723</u>
Net gains on investments		<u>34,125</u>	<u>-</u>	<u>34,125</u>	<u>1,080</u>
NET INCOME/(EXPENDITURE)		(105,026)	-	(105,026)	(91,293)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,724,683	-	3,724,683	3,815,976
TOTAL FUNDS CARRIED FORWARD		<u><u>3,619,657</u></u>	<u><u>-</u></u>	<u><u>3,619,657</u></u>	<u><u>3,724,683</u></u>

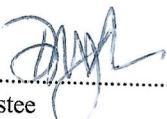
The notes form part of these financial statements


THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Position
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	5	2,837,668	-	2,837,668	2,838,103
Heritage assets	6	38,421	-	38,421	38,421
Investments	7	676,550	-	676,550	697,490
		<u>3,552,639</u>	<u>-</u>	<u>3,552,639</u>	<u>3,574,014</u>
CURRENT ASSETS					
Stocks	8	410	-	410	410
Debtors	9	5,230	-	5,230	25,003
Cash at bank and in hand		64,103	-	64,103	130,087
		<u>69,743</u>	<u>-</u>	<u>69,743</u>	<u>155,500</u>
CREDITORS					
Amounts falling due within one year	10	(2,725)	-	(2,725)	(4,831)
NET CURRENT ASSETS					
		<u>67,018</u>	<u>-</u>	<u>67,018</u>	<u>150,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,619,657</u>	<u>-</u>	<u>3,619,657</u>	<u>3,724,683</u>
NET ASSETS					
		<u>3,619,657</u>	<u>-</u>	<u>3,619,657</u>	<u>3,724,683</u>
FUNDS					
Unrestricted funds	11			3,619,657	3,724,683
TOTAL FUNDS					
				<u>3,619,657</u>	<u>3,724,683</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 July 2025 and were signed on its behalf by:


.....
Trustee


.....
Trustee

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gift aid is recognised and disclosed within donations for the period in which entitlement arises.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not considered to be material, and no depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Charges for services provided	-	10,000
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Dividends	25,258	27,535
Deposit account interest	520	1,641
	<u> </u>	<u> </u>
	<u>25,778</u>	<u>29,176</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year under review travel expenses were reimbursed to enable Trustees, including the relocated monks, to attend meetings.

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2024 and 31 December 2024	2,835,730	176,254	8,861	3,020,845
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 January 2024	-	174,459	8,283	182,742
Charge for year	-	291	144	435
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	-	174,750	8,427	183,177
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 December 2024	2,835,730	1,504	434	2,837,668
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	2,835,730	1,795	578	2,838,103
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

6. HERITAGE ASSETS

The Heritage Assets consist of the endowed plate, vestments and library.

7. FIXED ASSET INVESTMENTS

The market value of listed investments at 1st January and 31st December 2024 is provided by the Charity's portfolio manager Quilter Cheviot at closing price.

8. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	<u>410</u>	<u>410</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	<u>5,230</u>	<u>25,003</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	<u>2,725</u>	<u>4,831</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	153,833	(159,202)	50,000	44,631
Designated reserves fund	<u>3,570,850</u>	<u>54,176</u>	<u>(50,000)</u>	<u>3,575,026</u>
	<u>3,724,683</u>	<u>(105,026)</u>	<u>-</u>	<u>3,619,657</u>
TOTAL FUNDS	<u><u>3,724,683</u></u>	<u><u>(105,026)</u></u>	<u><u>-</u></u>	<u><u>3,619,657</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	6,302	(165,504)	-	(159,202)
Designated reserves fund	<u>25,259</u>	<u>(5,208)</u>	<u>34,125</u>	<u>54,176</u>
	<u>31,561</u>	<u>(170,712)</u>	<u>34,125</u>	<u>(105,026)</u>
TOTAL FUNDS	<u><u>31,561</u></u>	<u><u>(170,712)</u></u>	<u><u>34,125</u></u>	<u><u>(105,026)</u></u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	212,255	(110,870)	26,863	128,248
Designated reserves fund	3,603,721	19,577	(26,863)	3,596,435
	<u>3,815,976</u>	<u>(91,293)</u>	<u>-</u>	<u>3,724,683</u>
TOTAL FUNDS	<u><u>3,815,976</u></u>	<u><u>(91,293)</u></u>	<u><u>-</u></u>	<u><u>3,724,683</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,814	(141,684)	-	(110,870)
Designated reserves fund	27,536	(9,039)	1,080	19,577
	<u>58,350</u>	<u>(150,723)</u>	<u>1,080</u>	<u>(91,293)</u>
TOTAL FUNDS	<u><u>58,350</u></u>	<u><u>(150,723)</u></u>	<u><u>1,080</u></u>	<u><u>(91,293)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	212,255	(270,072)	76,863	19,046
Designated reserves fund	3,603,721	73,753	(76,863)	3,600,611
	<u>3,815,976</u>	<u>(196,319)</u>	<u>-</u>	<u>3,619,657</u>
TOTAL FUNDS	<u><u>3,815,976</u></u>	<u><u>(196,319)</u></u>	<u><u>-</u></u>	<u><u>3,619,657</u></u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	37,116	(307,188)	-	(270,072)
Designated reserves fund	52,795	(14,247)	35,205	73,753
	<u>89,911</u>	<u>(321,435)</u>	<u>35,205</u>	<u>(196,319)</u>
TOTAL FUNDS	<u>89,911</u>	<u>(321,435)</u>	<u>35,205</u>	<u>(196,319)</u>

12. RELATED PARTY DISCLOSURES

During the year under review the Charity made a grant of £20,000 to a related party, the Seamen's Friendly Society of St Paul.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales - Charity number 229216

Accounts

REGISTERED CHARITY NUMBER: 229216

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
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B20 Limited
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for the Year Ended 31 December 2023**

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THE ORDER OF ST BENEDICT AT ALTON ABBEY

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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The pensionary for Merchant Seamen closed in 1989 but the Community continue to administer the Seamen's Friendly Society of St Paul, for charitable and religious work among Merchant Sailors of any nation and the provision of accommodation for retired sailors. The graves of over 200 merchant sailors are to be found in the Abbey cemetery.

The Community also undertake such other corporal works of mercy as opportunity shall present.

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In all these activities, the members of the Community are mindful of the Safeguarding Principles that make the life and work of the Abbey a safe and nourishing environment for all concerned in its activities. The provision of, and compliance with, the statements and policies of safeguarding is routinely monitored and assessed in cooperation with the Diocese of Winchester.

Significant activities

During the period of these accounts, the Charity has continued to maintain the Abbey as the home for some of the Life Professed Monks.

The Community continues to align itself with the Objectives of the Seamen's Friendly Society of Saint Paul, and to be ready to undertake works on behalf of that Society; routine work to this end is in administering its Trust activity, tending the graves of the deceased, and being prepared to make grants as applications are made for aid by sailors or their representatives.

During the course of this year the trustees have been involved in discussions to facilitate the dispersal of the monks in residence with the ultimate aim of disposing of the Abbey site. Increasing infirmity and the lack of suitable men putting themselves forward to join the Community have made it unrealistic for the existing Community to continue in residence. Work has been done to amend the Constitution in order to cover the new situation with monks no longer in residence.

Safeguarding requirements have been addressed through diocesan and national checking and certification procedures during the course of the year, and monks look forward to attending diocesan refresher courses during the coming year to ensure our good practice in safeguarding those who come to the Abbey.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

Reserves policy

The buildings and other fixed assets of the charity are required in order for it to carry on its stated charitable activities. The investment portfolio is maintained in order to supplement other income of the charity to meet those objectives and therefore the trustees have determined that funds, equal to the net value of fixed assets plus the market value of the portfolio should be designated. As at 31 December 2023 this amounted to £3,574,014.

In order to ensure that day to day commitments can be met, it is the trustees policy to maintain a balance on unrestricted reserves which equates to at least three months of unrestricted payments. At 31 December 2023 this equates to £27,048 and the general fund and cash at bank at 31 December 2023 exceeded this figure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The community was founded as the Order of St Paul by Charles Hopkins and the land at Beech was purchased in 1895. It is constituted under a trust deed dated 1 May 1925 (as amended on 17 December 1980) and by a scheme sealed on 2 September 1982. It is registered as a charity with the Charity Commission.

Trustees

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Abbot for the time being of the Order of St Benedict is an ex officio trustee and other trustees are appointed by the trustees. Each trustee attends the meetings held at least four times a year. The trustees are responsible for managing the 'temporalities', that is the secular properties and possessions of the Order, in conjunction with the Abbot and in accordance with the trust deeds. In carrying out the trusts set out in the trust deeds the trustees shall act under the direction of the Abbot.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229216

Principal address

Alton Abbey
Abbey Road
Beech
Alton
GU34 4AP

Trustees

Dom G Hill
Dom A Johnson
D N Price
Dom A Shobrook
Dom T Bavin
Dom A Witherspoon
T Abraham
Rev Canon T Pike
Rev J Evans

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees
for the Year Ended 31 December 2023

Approved by order of the board of trustees on Giles Hilliers and signed on its behalf by:

11. IX. 24
Trustee

**Independent Examiner's Report to the Trustees of
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

Independent examiner's report to the trustees of THE ORDER OF ST BENEDICT AT ALTON ABBEY

I report to the charity trustees on my examination of the accounts of THE ORDER OF ST BENEDICT AT ALTON ABBEY (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



MRS C S SCULL BA FCCA

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date: 11/5/2024

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,174	-	19,174	71,165
Other trading activities	2	10,000	-	10,000	10,000
Investment income	3	29,176	-	29,176	25,810
Total		<u>58,350</u>	<u>-</u>	<u>58,350</u>	<u>106,975</u>
EXPENDITURE ON					
Charitable activities					
Ministry Costs		110,248	-	110,248	141,990
Governance		40,475	-	40,475	15,607
Total		<u>150,723</u>	<u>-</u>	<u>150,723</u>	<u>157,597</u>
Net gains/(losses) on investments		1,080	-	1,080	(101,344)
NET INCOME/(EXPENDITURE)		<u>(91,293)</u>	<u>-</u>	<u>(91,293)</u>	<u>(151,966)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,815,976	-	3,815,976	3,967,942
TOTAL FUNDS CARRIED FORWARD		<u><u>3,724,683</u></u>	<u><u>-</u></u>	<u><u>3,724,683</u></u>	<u><u>3,815,976</u></u>

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Position
31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	5	2,838,103	-	2,838,103	2,841,732
Heritage assets	6	38,421	-	38,421	38,421
Investments	7	697,490	-	697,490	721,718
		<u>3,574,014</u>	<u>-</u>	<u>3,574,014</u>	<u>3,601,871</u>
CURRENT ASSETS					
Stocks	8	410	-	410	410
Debtors	9	25,003	-	25,003	25,964
Cash at bank and in hand		130,087	-	130,087	192,527
		<u>155,500</u>	<u>-</u>	<u>155,500</u>	<u>218,901</u>
CREDITORS					
Amounts falling due within one year	10	(4,831)	-	(4,831)	(4,796)
		<u>150,669</u>	<u>-</u>	<u>150,669</u>	<u>214,105</u>
NET CURRENT ASSETS					
		<u>3,724,683</u>	<u>-</u>	<u>3,724,683</u>	<u>3,815,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,724,683</u>	<u>-</u>	<u>3,724,683</u>	<u>3,815,976</u>
NET ASSETS					
		<u><u>3,724,683</u></u>	<u><u>-</u></u>	<u><u>3,724,683</u></u>	<u><u>3,815,976</u></u>
FUNDS	11				
Unrestricted funds				<u>3,724,683</u>	<u>3,815,976</u>
TOTAL FUNDS				<u><u>3,724,683</u></u>	<u><u>3,815,976</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2024 and were signed on its behalf by:

Andrew Johnson OSB
Trustee

[Signature]
Trustee

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gift aid is recognised and disclosed within donations for the period in which entitlement arises.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not considered to be material, and no depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Charges for services provided	<u>10,000</u>	<u>10,000</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Dividends	27,535	24,966
Deposit account interest	<u>1,641</u>	<u>844</u>
	<u>29,176</u>	<u>25,810</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year under review travel expenses were reimbursed to enable Trustees, including the relocated monks, to attend meetings.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2023	2,835,730	176,254	23,221	3,035,205
Disposals	-	-	(14,360)	(14,360)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,835,730	176,254	8,861	3,020,845
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2023	-	171,023	22,450	193,473
Charge for year	-	3,436	193	3,629
Eliminated on disposal	-	-	(14,360)	(14,360)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	174,459	8,283	182,742
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2023	2,835,730	1,795	578	2,838,103
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	2,835,730	5,231	771	2,841,732
	<hr/>	<hr/>	<hr/>	<hr/>

6. HERITAGE ASSETS

The Heritage Assets consist of the endowed plate, vestments and library.

7. FIXED ASSET INVESTMENTS

The Charity owns 100% of the issued share capital of a trading company, Alton Abbey Supplies Limited, which is now dormant. The activities were previously immaterial compared to the total activities of the charity and accordingly the charity had taken advantage of the exemption from preparing consolidated accounts. The capital and reserves at 31 December 2023 are shown at book value.

The market value of listed investments at 1st January and 31st December 2023 is provided by the Charity's portfolio manager Quilter Cheviot at closing price.

8. STOCKS

	31.12.23 £	31.12.22 £
Stocks	410	410
	<hr/>	<hr/>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Other debtors	25,003	25,964
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Trade creditors	-	275
Other creditors	4,831	4,521
	<u> </u>	<u> </u>
	4,831	4,796
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS				
	At 1.1.23	Net	Transfers	At
	£	movement	between	31.12.23
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	212,255	(110,870)	26,863	128,248
Designated reserves fund	3,603,721	19,577	(26,863)	3,596,435
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	3,815,976	(91,293)	-	3,724,683
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	3,815,976	(91,293)	-	3,724,683
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	30,814	(141,684)	-	(110,870)
Designated reserves fund	27,536	(9,039)	1,080	19,577
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	58,350	(150,723)	1,080	(91,293)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	58,350	(150,723)	1,080	(91,293)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.1.22	Net	Transfers	At
	£	movement	between	31.12.22
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	244,696	(58,214)	25,773	212,255
Designated reserves fund	3,723,246	(93,752)	(25,773)	3,603,721
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	3,967,942	(151,966)	-	3,815,976
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	3,967,942	(151,966)	-	3,815,976
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,164	(139,378)	-	(58,214)
Designated reserves fund	24,966	(17,374)	(101,344)	(93,752)
	<u>106,130</u>	<u>(156,752)</u>	<u>(101,344)</u>	<u>(151,966)</u>
Restricted funds				
Friends of Alton Abbey	845	(845)	-	-
	<u>106,975</u>	<u>(157,597)</u>	<u>(101,344)</u>	<u>(151,966)</u>
TOTAL FUNDS	<u>106,975</u>	<u>(157,597)</u>	<u>(101,344)</u>	<u>(151,966)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	244,696	(169,084)	52,636	128,248
Designated reserves fund	3,723,246	(74,175)	(52,636)	3,596,435
	<u>3,967,942</u>	<u>(243,259)</u>	<u>-</u>	<u>3,724,683</u>
TOTAL FUNDS	<u>3,967,942</u>	<u>(243,259)</u>	<u>-</u>	<u>3,724,683</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	111,978	(281,062)	-	(169,084)
Designated reserves fund	52,502	(26,413)	(100,264)	(74,175)
	<u>164,480</u>	<u>(307,475)</u>	<u>(100,264)</u>	<u>(243,259)</u>
Restricted funds				
Friends of Alton Abbey	845	(845)	-	-
	<u>165,325</u>	<u>(308,320)</u>	<u>(100,264)</u>	<u>(243,259)</u>
TOTAL FUNDS	<u>165,325</u>	<u>(308,320)</u>	<u>(100,264)</u>	<u>(243,259)</u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. RELATED PARTY DISCLOSURES

During the year under review Seamen's Friendly Society was charged £10,000 (2022: £10,000) for providing services.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales - Charity number 229216

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

B20 Limited
Chartered Certified Accountants
Charwell House
Wilson Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Contents of the Financial Statements for the Year Ended 31 December 2022

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Detailed Statement of Financial Activities	13 to 14

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Alton Abbey is registered as a charity with the Charity Commission with the object of 'the purposes of the Order of St Benedict and the maintenance of destitute and infirm merchant seamen housed at the Abbey, Alton, Hampshire'. According to the Constitution the object of the Order is to 'exist to allow the living of the monastic vocation, and witness to monastic values and insights in the Church of England'.

The pensionary for Merchant Seamen closed in 1989 but the Community continue to administer the Seamen's Friendly Society of St Paul, for charitable and religious work among Merchant Sailors of any nation and the provision of accommodation for retired sailors. The graves of over 200 merchant sailors are to be found in the Abbey cemetery.

The Community also undertake such other corporal works of mercy as opportunity shall present.

The Community admits Oblates (men living according to an individual Rule of Life rooted in the Benedictine ethos and charisms); in the current form, this has been undertaken since the mid 1960s. Oblates live in the world with all the duties and responsibilities of the secular state, and in the context of their family life. Many of the Oblates are clergy of the Church of England whose association with the Abbey roots and strengthens their spiritual life to the benefit of their parishes and congregations.

In all these activities, the members of the Community are mindful of the Safeguarding Principles that make the life and work of the Abbey a safe and nourishing environment for all concerned in its activities. The provision of, and compliance with, the statements and policies of safeguarding is routinely monitored and assessed in cooperation with the Diocese of Winchester.

Significant activities

During the period of these accounts, the Charity has continued to maintain the Abbey as the home for the Life Professed Monks.

The Community continues to align itself with the Objectives of the Seamen's Friendly Society of Saint Paul, and to be ready to undertake works on behalf of that Society; routine work to this end is in administering its Trust activity, tending the graves of the deceased, and being prepared to make grants as applications are made for aid by sailors or their representatives.

During the course of this year the trustees have been involved in discussions to facilitate the dispersal of the monks in residence with the ultimate aim of disposing of the Abbey site. Increasing infirmity and the lack of suitable men putting themselves forward to join the Community have made it unrealistic for the existing Community to continue in residence. Work has been done to amend the Constitution in order to cover the new situation with monks no longer in residence.

Safeguarding requirements have been addressed through diocesan and national checking and certification procedures during the course of the year, and monks look forward to attending diocesan refresher courses during the coming year to ensure our good practice in safeguarding those who come to the Abbey.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

Reserves policy

The buildings and other fixed assets of the charity are required in order for it to carry on its stated charitable activities. The investment portfolio is maintained in order to supplement other income of the charity to meet those objectives and therefore the trustees have determined that funds, equal to the net value of fixed assets plus the market value of the portfolio should be designated. As at 31 December 2022 this amounted to £3,594,511.

In order to ensure that day to day commitments can be met, it is the trustees policy to maintain a balance on unrestricted reserves which equates to at least three months of unrestricted payments. At 31 December 2022 this equates to £36,395 and the general fund and cash at bank at 31 December 2022 exceeded this figure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The community was founded as the Order of St Paul by Charles Hopkins and the land at Beech was purchased in 1895. It is constituted under a trust deed dated 1 May 1925 (as amended on 17 December 1980) and by a scheme sealed on 2 September 1982. It is registered as a charity with the Charity Commission.

Trustees

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Abbot for the time being of the Order of St Benedict is an ex officio trustee and other trustees are appointed by the trustees. Each trustee attends the meetings held at least four times a year. The trustees are responsible for managing the 'temporalities', that is the secular properties and possessions of the Order, in conjunction with the Abbot and in accordance with the trust deeds. In carrying out the trusts set out in the trust deeds the trustees shall act under the direction of the Abbot.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229216

Principal address

Alton Abbey
Abbey Road
Beech
Alton
GU34 4AP

Trustees

Dom G Hill
Dom A Johnson
D N Price
Dom A Shobrook
Dom T Bavin
Dom A Witherspoon
T Abraham (appointed 7.4.22)
Rev Canon T Pike (appointed 7.4.22)
Rev J Evans (appointed 7.4.22)

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilson Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Report of the Trustees
for the Year Ended 31 December 2022**

Approved by order of the board of trustees on18 July 2023..... and signed on its behalf by:


.....
Trustee

**Independent Examiner's Report to the Trustees of
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

Independent examiner's report to the trustees of THE ORDER OF ST BENEDICT AT ALTON ABBEY

I report to the charity trustees on my examination of the accounts of THE ORDER OF ST BENEDICT AT ALTON ABBEY (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



MRS C S SCULL BA FCCA

B20 Limited
Chartered Certified Accountants
Charwell House
Wilson Road
Alton
Hampshire
GU34 2PP

Date: 12/17/2022

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		70,320	845	71,165	139,653
Other trading activities	2	10,000	-	10,000	11,500
Investment income	3	25,810	-	25,810	24,536
Total		<u>106,130</u>	<u>845</u>	<u>106,975</u>	<u>175,689</u>
EXPENDITURE ON					
Charitable activities					
Ministry Costs		141,145	845	141,990	181,674
Governance		15,607	-	15,607	6,157
Total		<u>156,752</u>	<u>845</u>	<u>157,597</u>	<u>187,831</u>
Net gains/(losses) on investments		<u>(101,344)</u>	<u>-</u>	<u>(101,344)</u>	<u>77,746</u>
NET INCOME/(EXPENDITURE)		<u>(151,966)</u>	<u>-</u>	<u>(151,966)</u>	<u>65,604</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,967,942	-	3,967,942	3,902,338
TOTAL FUNDS CARRIED FORWARD		<u><u>3,815,976</u></u>	<u><u>-</u></u>	<u><u>3,815,976</u></u>	<u><u>3,967,942</u></u>

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Position
31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	6	2,841,732	-	2,841,732	2,853,690
Heritage assets	7	38,421	-	38,421	38,421
Investments	8	721,718	-	721,718	828,478
		<u>3,601,871</u>	<u>-</u>	<u>3,601,871</u>	<u>3,720,589</u>
CURRENT ASSETS					
Stocks	9	410	-	410	853
Debtors	10	25,964	-	25,964	37,261
Cash at bank and in hand		192,527	-	192,527	209,614
		<u>218,901</u>	<u>-</u>	<u>218,901</u>	<u>247,728</u>
CREDITORS					
Amounts falling due within one year	11	(4,796)	-	(4,796)	(375)
		<u>214,105</u>	<u>-</u>	<u>214,105</u>	<u>247,353</u>
NET CURRENT ASSETS					
		<u>214,105</u>	<u>-</u>	<u>214,105</u>	<u>247,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,815,976</u>	<u>-</u>	<u>3,815,976</u>	<u>3,967,942</u>
NET ASSETS					
		<u>3,815,976</u>	<u>-</u>	<u>3,815,976</u>	<u>3,967,942</u>
FUNDS					
Unrestricted funds	12			3,815,976	3,967,942
TOTAL FUNDS					
				<u>3,815,976</u>	<u>3,967,942</u>

The financial statements were approved by the Board of Trustees and authorised for issue on18 July 2023... and were signed on its behalf by:

.....
Trustee

.....
Trustee

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gift aid is estimated, recognised and disclosed within donations for the period in which entitlement arises. During the year under review an accrual of £6000 was estimated as part of the claim made to 5/4/2023 (2021: £9509)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not considered to be material, and no depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Charges for services provided	10,000	10,000
Charges for premises provided	-	1,500
	<u>10,000</u>	<u>11,500</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Dividends	24,966	24,519
Deposit account interest	844	17
	<u>25,810</u>	<u>24,536</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year under review travel expenses were reimbursed to enable Trustees, including the relocated monks, to attend meetings.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Cook	-	1
	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022 and 31 December 2022	2,835,730	176,254	23,221	3,035,205
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 January 2022	-	159,322	22,193	181,515
Charge for year	-	11,701	257	11,958
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	171,023	22,450	193,473
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 31 December 2022	2,835,730	5,231	771	2,841,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	2,835,730	16,932	1,028	2,853,690
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. HERITAGE ASSETS

The Heritage Assets consist of the endowed plate, vestments and library.

8. FIXED ASSET INVESTMENTS

The Charity owns 100% of the issued share capital of a trading company, Alton Abbey Supplies Limited, which is now dormant. The activities were previously immaterial compared to the total activities of the charity and accordingly the charity had taken advantage of the exemption from preparing consolidated accounts. The capital and reserves at 31 December 2022 are shown at book value.

The market value of listed investments at 1st January and 31st December 2022 is provided by the Charity's portfolio manager Quilter Cheviot at closing price.

9. STOCKS

	31.12.22 £	31.12.21 £
Stocks	410	853
	<u> </u>	<u> </u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	25,964	37,261
	<u> </u>	<u> </u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	275	164
Other creditors	4,521	211
	<u>4,796</u>	<u>375</u>

12. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	244,696	(58,214)	25,773	212,255
Designated reserves fund	3,723,246	(93,752)	(25,773)	3,603,721
	<u>3,967,942</u>	<u>(151,966)</u>	<u>-</u>	<u>3,815,976</u>
TOTAL FUNDS	<u>3,967,942</u>	<u>(151,966)</u>	<u>-</u>	<u>3,815,976</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	81,164	(139,378)	-	(58,214)
Designated reserves fund	24,966	(17,374)	(101,344)	(93,752)
	<u>106,130</u>	<u>(156,752)</u>	<u>(101,344)</u>	<u>(151,966)</u>
Restricted funds				
Friends of Alton Abbey	845	(845)	-	-
	<u>106,975</u>	<u>(157,597)</u>	<u>(101,344)</u>	<u>(151,966)</u>
TOTAL FUNDS	<u>106,975</u>	<u>(157,597)</u>	<u>(101,344)</u>	<u>(151,966)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted funds				
General fund	228,150	(19,204)	35,750	244,696
Designated reserves fund	3,674,188	84,808	(35,750)	3,723,246
	<u>3,902,338</u>	<u>65,604</u>	<u>-</u>	<u>3,967,942</u>
TOTAL FUNDS	<u>3,902,338</u>	<u>65,604</u>	<u>-</u>	<u>3,967,942</u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	149,897	(169,101)	-	(19,204)
Designated reserves fund	24,520	(17,458)	77,746	84,808
	<u>174,417</u>	<u>(186,559)</u>	<u>77,746</u>	<u>65,604</u>
Restricted funds				
Friends of Alton Abbey	1,272	(1,272)	-	-
	<u>175,689</u>	<u>(187,831)</u>	<u>77,746</u>	<u>65,604</u>
TOTAL FUNDS	<u><u>175,689</u></u>	<u><u>(187,831)</u></u>	<u><u>77,746</u></u>	<u><u>65,604</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	228,150	(77,418)	61,523	212,255
Designated reserves fund	3,674,188	(8,944)	(61,523)	3,603,721
	<u>3,902,338</u>	<u>(86,362)</u>	<u>-</u>	<u>3,815,976</u>
TOTAL FUNDS	<u><u>3,902,338</u></u>	<u><u>(86,362)</u></u>	<u><u>-</u></u>	<u><u>3,815,976</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	231,061	(308,479)	-	(77,418)
Designated reserves fund	49,486	(34,832)	(23,598)	(8,944)
	<u>280,547</u>	<u>(343,311)</u>	<u>(23,598)</u>	<u>(86,362)</u>
Restricted funds				
Friends of Alton Abbey	2,117	(2,117)	-	-
	<u>282,664</u>	<u>(345,428)</u>	<u>(23,598)</u>	<u>(86,362)</u>
TOTAL FUNDS	<u><u>282,664</u></u>	<u><u>(345,428)</u></u>	<u><u>(23,598)</u></u>	<u><u>(86,362)</u></u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. RELATED PARTY DISCLOSURES

During the year under review Seamen's Friendly Society was charged £10,000 (2021: £10,000) for providing services.

During the year under review donations of £300 were received from lay Trustees and £7,814 was received from the professed brethren receiving pensions. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections	-	2,222
Donations	40,553	70,023
Legacies	22,798	37,000
Grants	-	11,369
Pensions	7,814	19,039
	71,165	139,653
Other trading activities		
Charges for services provided	10,000	10,000
Charges for premises provided	-	1,500
	10,000	11,500
Investment income		
Dividends	24,966	24,519
Deposit account interest	844	17
	25,810	24,536
Total incoming resources	106,975	175,689
EXPENDITURE		
Charitable activities		
Wages	-	19,983
Provisions	7,949	8,389
Clothing	796	-
Water rates and sanitation	8,180	19,074
Insurance	11,562	10,227
Light and heat	41,593	32,308
Chapel expenses	638	261
Postage and stationery	1,884	190
Telephone	3,618	3,837
Sundries	935	775
Repairs, renewals and cleaning	20,048	56,468
Medical expenses	11,366	2,637
Holiday allowances	860	1,110
Library and recreation	1,504	1,586
Motor and travel expenses	9,894	5,773
Relocation expenses	8,434	-
Depn: Furniture and equipment	11,701	11,701
Depn: Motor vehicles	257	343
Bank charges	471	505
	141,690	175,167

This page does not form part of the statutory financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
Support costs		
Governance costs		
Examiners' remuneration	750	750
Accountancy	2,580	2,340
Portfolio management fees	5,416	5,414
Legal fees	7,161	4,160
	<u>15,907</u>	<u>12,664</u>
Total resources expended	<u>157,597</u>	<u>187,831</u>
Net expenditure before gains and losses	(50,622)	(12,142)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>17,162</u>	<u>18,526</u>
Net (expenditure)/income	<u>(33,460)</u>	<u>6,384</u>

This page does not form part of the statutory financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales - Charity number 229216

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 December 2021
for
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Contents of the Financial Statements
for the Year Ended 30 December 2021**

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THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 30 December 2021

The trustees present their report with the financial statements of the charity for the year ended 30 December 2021. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Alton Abbey is registered as a charity with the Charity Commission with the object of 'the purposes of the Order of St Benedict and the maintenance of destitute and infirm merchant seamen housed at the Abbey, Alton, Hampshire'. According to the Constitution the object of the Order is to 'exist to allow the living of the monastic vocation, and witness to monastic values and insights in the Church of England'.

The pensionary for Merchant Seamen closed in 1989 but the Community continue to administer the Seamen's Friendly Society of St Paul, for charitable and religious work among Merchant Sailors of any nation and the provision of accommodation for retired sailors. The graves of over 200 merchant sailors are to be found in the Abbey cemetery.

The Community also undertake such other corporal works of mercy as opportunity shall provide and the chief objects of the Community present; a guesthouse provides accommodation for short term guests, and those who may attend retreats guided by the monks; a complementary activity is the task of spiritual direction of individuals who ask for it, as their need arises or on a regular basis.

The Community admits Oblates (men living according to an individual Rule of Life rooted in the Benedictine ethos and charisms); in the current form, this has been undertaken since the mid 1960s. Oblates live in the world with all the duties and responsibilities of the secular state, and in the context of their family life. Many of the Oblates are clergy of the Church of England whose association with the Abbey roots and strengthens their spiritual life to the benefit of their parishes and congregations.

More recently the Community has established a group of people whose regular worship alongside the monks is worthy of affirmation. The Companions of Our Lady and Saint John have a daily prayer link of psalms and intercessions to unite them with the general purposes of the Abbey.

By opening the Gardens one weekend a year, and by providing a venue for concerts, recitals, and lectures, during the course of the year, the Community raises consciousness of the Anglican Religious Life, also enhancing cultural provision in the locality. These events are often (but not exclusively) undertaken in cooperation with the Friends of Alton Abbey Registered Charity 284876, but as a result of restrictions associated with the pandemic no events were possible in 2021.

In all these activities, the members of the Community are mindful of the Safeguarding Principles that make the life and work of the Abbey a safe and nourishing environment for all concerned in its activities. The provision of, and compliance with, the statements and policies of safeguarding is routinely monitored and assessed in cooperation with the Diocese of Winchester.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Year Ended 30 December 2021

OBJECTIVES AND ACTIVITIES

Significant activities

During the period of these accounts, the Charity has continued to maintain the Abbey as the home for the five Life Professed Monks. During the CoViD pandemic, it has not been possible to offer temporary accommodation for retreatants, nor to provide public access to the worship of the monks. This was the result of two complementary sets of regulations: national restrictions on religious assembly, and directives from the Advisory Council for the Relations of Bishops and Religious Communities. There have been no enquiries during the year from men who are in the early stages of discerning vocation to the monastic life.

The Community continues to align itself with the Objectives of the Seamen's Friendly Society of Saint Paul, and to be ready to undertake works on behalf of that Society; routine work to this end is in administering its Trust activity, tending the graves of the deceased, and being prepared to make grants as applications are made for aid by sailors or their representatives. Negotiations continue with the Sailors' Society (Registered Company no: 86942 Charity no: 237778) to establish annual bursaries in memory of the Abbey's Founding Father for students in seafaring at Warsash Maritime Academy and The Glasgow City Academy.

During the course of this year, the number of Oblates has remained more or less steady, with one death and one resignation as the result of changed individual circumstances; there are currently 97 Oblates and eight persons in the Probationary stages of their formation as Oblates. 66 of the Oblates are ordained clergy in the Church of England (or other Anglican Provinces); 3 are Licensed Lay Ministers; 3 are pastors in related denominations. It was not possible to receive the Oblates for the usual two retreats of 5 days provided specifically for them each year. The Oblate Master has kept in contact with the Oblates by telephone, e-mail, and letter.

31 persons who usually worship with the monks strengthened their connection with the Abbey by their role as Companions of Our Lady and Saint John - and there has been one death during the year; however, as the result of pandemic restrictions their contact has been maintained by email and telephone.

Although the garden has remained open for casual visits throughout the year, the Open Garden weekend, and a variety of other fund raising events, were sadly cancelled. It has been heartening to see a number of local people visiting the gardens mostly at weekends during the pandemic.

Safeguarding concerns have been addressed through diocesan and national checking and certification procedures during the course of the year, and monks look forward to attending diocesan refresher courses during the coming year to ensure our good practice in safeguarding those who come to the Abbey.

FINANCIAL REVIEW

Reserves policy

The buildings and other fixed assets of the charity are required in order for it to carry on its stated charitable activities. The investment portfolio is maintained in order to supplement other income of the charity to meet those objectives and therefore the trustees have determined that funds, equal to the net value of fixed assets plus the market value of the portfolio should be designated. As at 31 December 2019 this amounted to £3,674,188.

In order to ensure that day to day commitments can be met, it is the trustees policy to maintain a balance on unrestricted reserves which equates to at least three months of unrestricted payments. At 31 December 2019 this equates to £30,058 and the general fund and cash at bank at 31 December 2019 exceeded this figure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The community was founded as the Order of St Paul by Charles Hopkins and the land at Beech was purchased in 1895. It is constituted under a trust deed dated 1 May 1925 (as amended on 17 December 1980) and by a scheme sealed on 2 September 1982. It is registered as a charity with the Charity Commission.

Trustees

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Abbot for the time being of the Order of St Benedict is an ex officio trustee and other trustees are appointed by the trustees. Each trustee attends the meetings held at least four times a year. The trustees are responsible for managing the 'temporalities', that is the secular properties and possessions of the Order, in conjunction with the Abbot and in accordance with the trust deeds. In carrying out the trusts set out in the trust deeds the trustees shall act under the direction of the Abbot.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Report of the Trustees
for the Year Ended 30 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229216

Principal address

Alton Abbey
Abbey Road
Beech
Alton
GU34 4AP

Trustees

Dom G Hill
Dom A Johnson
D N Price
C Pluck
Dom A Shobrook
Dom T Bavin
J Walford
Dom A Witherspoon

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**Independent Examiner's Report to the Trustees of
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

Independent examiner's report to the trustees of THE ORDER OF ST BENEDICT AT ALTON ABBEY

I report to the charity trustees on my examination of the accounts of THE ORDER OF ST BENEDICT AT ALTON ABBEY (the Trust) for the year ended 30 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS C S SCULL BA FCCA
B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date:

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Activities
for the Year Ended 30 December 2021**

		Unrestricted funds £	Restricted fund £	Year Ended 30.12.21 Total funds £	Period 1.1.20 to 30.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies		138,381	1,272	139,653	81,546
Other trading activities	2	11,500	-	11,500	16,137
Investment income	3	24,536	-	24,536	24,284
Total		174,417	1,272	175,689	121,967
 EXPENDITURE ON					
Charitable activities					
Ministry Costs		180,402	1,272	181,674	123,415
Governance		6,157	-	6,157	9,269
Total		186,559	1,272	187,831	132,684
Net gains/(losses) on investments		77,746	-	77,746	(27,424)
NET INCOME/(EXPENDITURE)		65,604	-	65,604	(38,141)
 RECONCILIATION OF FUNDS					
Total funds brought forward		3,902,338	-	3,902,338	3,940,479
 TOTAL FUNDS CARRIED FORWARD		3,967,942	-	3,967,942	3,902,338

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Statement of Financial Position
30 December 2021

	Notes	Unrestricted funds £	Restricted fund £	30.12.21 Total funds £	30.12.20 Total funds £
FIXED ASSETS					
Tangible assets	6	2,853,690	-	2,853,690	2,865,733
Heritage assets	7	38,421	-	38,421	38,421
Investments	8	828,478	-	828,478	756,145
		<u>3,720,589</u>	<u>-</u>	<u>3,720,589</u>	<u>3,660,299</u>
CURRENT ASSETS					
Stocks	9	853	-	853	1,281
Debtors	10	37,261	-	37,261	28,931
Cash at bank and in hand		209,614	-	209,614	213,990
		<u>247,728</u>	<u>-</u>	<u>247,728</u>	<u>244,202</u>
CREDITORS					
Amounts falling due within one year	11	(375)	-	(375)	(2,163)
		<u>247,353</u>	<u>-</u>	<u>247,353</u>	<u>242,039</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,967,942</u>	<u>-</u>	<u>3,967,942</u>	<u>3,902,338</u>
NET ASSETS					
		<u><u>3,967,942</u></u>	<u><u>-</u></u>	<u><u>3,967,942</u></u>	<u><u>3,902,338</u></u>
FUNDS					
Unrestricted funds	12			<u>3,967,942</u>	<u>3,902,338</u>
TOTAL FUNDS					
				<u><u>3,967,942</u></u>	<u><u>3,902,338</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Trustee

.....
Trustee

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements for the Year Ended 30 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not considered to be material, and no depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2021**

2. OTHER TRADING ACTIVITIES

	Year Ended 30.12.21	Period 1.1.20 to 30.12.20
	£	£
Guesthouse	-	4,291
Shop income	-	346
Charges for services provided	10,000	10,000
Charges for premises provided	1,500	1,500
	<u>11,500</u>	<u>16,137</u>

3. INVESTMENT INCOME

	Year Ended 30.12.21	Period 1.1.20 to 30.12.20
	£	£
Dividends	24,519	24,191
Deposit account interest	17	93
	<u>24,536</u>	<u>24,284</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2021 nor for the period ended 30 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2021 nor for the period ended 30 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 30.12.21	Period 1.1.20 to 30.12.20
Cook	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2021**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 31 December 2020 and 30 December 2021	2,835,730	176,254	23,221	3,035,205
DEPRECIATION				
At 31 December 2020	-	147,621	21,851	169,472
Charge for year	-	11,701	342	12,043
At 30 December 2021	-	159,322	22,193	181,515
NET BOOK VALUE				
At 30 December 2021	2,835,730	16,932	1,028	2,853,690
At 30 December 2020	2,835,730	28,633	1,370	2,865,733

7. HERITAGE ASSETS

The Heritage Assets consist of the endowed plate, vestments and library.

8. FIXED ASSET INVESTMENTS

The Charity owns 100% of the issued share capital of a trading company, Alton Abbey Supplies Limited, which produces incense. The activities are immaterial compared to the total activities of the charity and accordingly the charity has taken advantage of the exemption from preparing consolidated accounts. The capital and reserves at 31 December 2021 are shown at book value.

The market value of listed investments at 1st January and 31st December 2021 is provided by the Charity's portfolio manager Quilter Cheviot at closing price.

9. STOCKS

	30.12.21	30.12.20
	£	£
Stocks	853	1,281

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21	30.12.20
	£	£
Other debtors	37,261	28,931

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements - continued
for the Year Ended 30 December 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.21	30.12.20
	£	£
Trade creditors	164	147
Taxation and social security	-	1,376
Other creditors	211	640
	<u>375</u>	<u>2,163</u>

12. MOVEMENT IN FUNDS

	At 31.12.20	Net movement in funds	Transfers between funds	At 30.12.21
	£	£	£	£
Unrestricted funds				
General fund	228,150	(19,204)	35,750	244,696
Designated reserves fund	3,674,188	84,808	(35,750)	3,723,246
	<u>3,902,338</u>	<u>65,604</u>	<u>-</u>	<u>3,967,942</u>
TOTAL FUNDS	<u>3,902,338</u>	<u>65,604</u>	<u>-</u>	<u>3,967,942</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	149,897	(169,101)	-	(19,204)
Designated reserves fund	24,520	(17,458)	77,746	84,808
	<u>174,417</u>	<u>(186,559)</u>	<u>77,746</u>	<u>65,604</u>
Restricted funds				
Friends of Alton Abbey	1,272	(1,272)	-	-
	<u>1,272</u>	<u>(1,272)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>175,689</u>	<u>(187,831)</u>	<u>77,746</u>	<u>65,604</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 30.12.20
	£	£	£	£
Unrestricted funds				
General fund	336,734	(29,249)	(79,335)	228,150
Designated reserves fund	3,603,745	(8,892)	79,335	3,674,188
	<u>3,940,479</u>	<u>(38,141)</u>	<u>-</u>	<u>3,902,338</u>
TOTAL FUNDS	<u>3,940,479</u>	<u>(38,141)</u>	<u>-</u>	<u>3,902,338</u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Year Ended 30 December 2021**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,776	(127,025)	-	(29,249)
Designated reserves fund	24,191	(5,659)	(27,424)	(8,892)
	<u>121,967</u>	<u>(132,684)</u>	<u>(27,424)</u>	<u>(38,141)</u>
TOTAL FUNDS	<u>121,967</u>	<u>(132,684)</u>	<u>(27,424)</u>	<u>(38,141)</u>

13. RELATED PARTY DISCLOSURES

During the year under review Alton Abbey Supplies Limited were charged £1,500 (2020: £1,500) for providing premises and Seamen's Friendly Society charged £10,000 (2020: £10,000) for providing services.

During the year under review donations of £1,200 were received from lay Trustees and £19,039 was received from the professed brethren receiving pensions. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Detailed Statement of Financial Activities
for the Year Ended 30 December 2021**

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections	2,222	4,203
Donations	70,023	46,639
Legacies	37,000	-
Grants	11,369	12,584
Pensions	19,039	18,120
	<hr/>	<hr/>
	139,653	81,546
Other trading activities		
Guesthouse	-	4,291
Shop income	-	346
Charges for services provided	10,000	10,000
Charges for premises provided	1,500	1,500
	<hr/>	<hr/>
	11,500	16,137
Investment income		
Dividends	24,519	24,191
Deposit account interest	17	93
	<hr/>	<hr/>
	24,536	24,284
	<hr/>	<hr/>
Total incoming resources	175,689	121,967
EXPENDITURE		
Charitable activities		
Wages	19,983	18,255
Provisions	8,389	8,944
Water rates and sanitation	19,074	6,707
Insurance	10,227	9,647
Light and heat	32,308	30,222
Chapel expenses	261	979
Postage and stationery	190	302
Telephone	3,837	2,136
Sundries	775	77
Repairs, renewals and cleaning	56,468	15,765
Medical expenses	2,637	9,948
Holiday allowances	1,110	420
Library and recreation	1,586	1,472
Motor and travel expenses	5,773	5,594
Depn: Furniture and equipment	11,701	11,993
Depn: Motor vehicles	343	457
Bank charges	505	497
	<hr/>	<hr/>
	175,167	123,415

This page does not form part of the statutory financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Detailed Statement of Financial Activities
for the Year Ended 30 December 2021

	Year Ended 30.12.21 £	Period 1.1.20 to 30.12.20 £
Support costs		
Governance costs		
Examiners' remuneration	750	750
Accountancy	2,340	2,150
Portfolio management fees	5,414	5,659
Legal fees	4,160	710
	<u>12,664</u>	<u>9,269</u>
Total resources expended	<u>187,831</u>	<u>132,684</u>
Net expenditure before gains and losses	(12,142)	(10,717)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>18,526</u>	<u>11,144</u>
Net income	<u><u>6,384</u></u>	<u><u>427</u></u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

England & Wales - Charity number 229216

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Period 1 January 2020 to 30 December 2020
for
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Contents of the Financial Statements
for the Period 1 January 2020 to 30 December 2020**

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THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Period 1 January 2020 to 30 December 2020

The trustees present their report with the financial statements of the charity for the period 1 January 2020 to 30 December 2020. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Alton Abbey is registered as a charity with the Charity Commission with the object of 'the purposes of the Order of St Benedict and the maintenance of destitute and infirm merchant seamen housed at the Abbey, Alton, Hampshire'. According to the Constitution the object of the Order is to 'exist to allow the living of the monastic vocation, and witness to monastic values and insights in the Church of England'.

The pensionary for Merchant Seamen closed in 1989 but the Community continue to administer the Seamen's Friendly Society of St Paul, for charitable and religious work among Merchant Sailors of any nation and the provision of accommodation for retired sailors. The graves of over 200 merchant sailors are to be found in the Abbey cemetery.

The Community also undertake such other corporal works of mercy as opportunity shall provide and the chief objects of the Community present; a guesthouse provides accommodation for short term guests, and those who may attend retreats guided by the monks; a complementary activity is the task of spiritual direction of individuals who ask for it, as their need arises or on a regular basis.

The Community admits Oblates (men living according to an individual Rule of Life rooted in the Benedictine ethos and charisms); in the current form, this has been undertaken since the mid 1960s. Oblates live in the world with all the duties and responsibilities of the secular state, and in the context of their family life. Many of the Oblates are clergy of the Church of England whose association with the Abbey roots and strengthens their spiritual life to the benefit of their parishes and congregations.

More recently the Community has established a group of people whose regular worship alongside the monks is worthy of affirmation. The Companions of Our Lady and Saint John have a daily prayer link of psalms and intercessions to unite them with the general purposes of the Abbey.

By opening the Gardens one weekend a year, and by providing a venue for concerts, recitals, and lectures, during the course of the year, the Community raises consciousness of the Anglican Religious Life, also enhancing cultural provision in the locality. These events are often (but not exclusively) undertaken in cooperation with the Friends of Alton Abbey Registered Charity 284876, but as a result of restrictions associated with the pandemic no events were possible in 2020.

In all these activities, the members of the Community are mindful of the Safeguarding Principles that make the life and work of the Abbey a safe and nourishing environment for all concerned in its activities. The provision of, and compliance with, the statements and policies of safeguarding is routinely monitored and assessed in cooperation with the Diocese of Winchester.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Report of the Trustees for the Period 1 January 2020 to 30 December 2020

OBJECTIVES AND ACTIVITIES

Significant activities

During the period of these accounts, the Charity has continued to maintain the Abbey as the home for the five Life Professed Monks. During the CoViD pandemic, it has not been possible to offer temporary accommodation for retreatants, nor to provide public access to the worship of the monks. This was the result of two complementary sets of regulations: national restrictions on religious assembly, and directives from the Advisory Council for the Relations of Bishops and Religious Communities. There have been two enquiries during the year from men who are in the early stages of discerning vocation to the monastic life; once the restrictions are lifted they may wish to come and experience a stay at the Abbey.

The Community continues to align itself with the Objectives of the Seamen's Friendly Society of Saint Paul, and to be ready to undertake works on behalf of that Society; routine work to this end is in administering its Trust activity, tending the graves of the deceased, and being prepared to make grants as applications are made for aid by sailors or their representatives. Negotiations continue with the Sailors' Society (Registered Company no: 86942 Charity no: 237778) to establish annual bursaries in memory of the Abbey's Founding Father for students in seafaring at Warsash Maritime Academy and The Glasgow City Academy.

During the course of this year, the number of Oblates has remained more or less steady, with two deaths and two resignations as the result of changed individual circumstances; there are currently 99 Oblates and eight persons in the Probationary stages of their formation as Oblates. 65 of the Oblates are ordained clergy in the Church of England, 3 are Licensed Lay Ministers; 2 are pastors in related denominations. It was not possible to receive the Oblates for the usual two retreats of 5 days provided specifically for them each year. The Oblate Master has kept in contact with the Oblates by telephone, e-mail, and letter.

32 persons who usually worship with the monks strengthen their connection with the Abbey by their role as Companions of Our Lady and Saint John; however, as the result of pandemic restrictions their contact has been maintained by email and telephone.

Although the garden has remained open for casual visits throughout the year, the Open Garden weekend, and a variety of other fund raising events, were sadly cancelled. It has been heartening to see a number of local people visiting the gardens mostly at weekends during the pandemic.

Safeguarding concerns have been addressed through diocesan and national checking and certification procedures during the course of the year, and monks look forward to attending diocesan refresher courses during the coming year to ensure our good practice in safeguarding those who come to the Abbey.

FINANCIAL REVIEW

Reserves policy

The buildings and other fixed assets of the charity are required in order for it to carry on its stated charitable activities. The investment portfolio is maintained in order to supplement other income of the charity to meet those objectives and therefore the trustees have determined that funds, equal to the net value of fixed assets plus the market value of the portfolio should be designated. As at 31 December 2019 this amounted to £3,674,188.

In order to ensure that day to day commitments can be met, it is the trustees policy to maintain a balance on unrestricted reserves which equates to at least three months of unrestricted payments. At 31 December 2019 this equates to £30,058 and the general fund and cash at bank at 31 December 2019 exceeded this figure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The community was founded as the Order of St Paul by Charles Hopkins and the land at Beech was purchased in 1895. It is constituted under a trust deed dated 1 May 1925 (as amended on 17 December 1980) and by a scheme sealed on 2 September 1982. It is registered as a charity with the Charity Commission.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Report of the Trustees
for the Period 1 January 2020 to 30 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Abbot for the time being of the Order of St Benedict is an ex officio trustee and other trustees are appointed by the trustees. Each trustee attends the meetings held at least four times a year. The trustees are responsible for managing the 'temporalities', that is the secular properties and possessions of the Order, in conjunction with the Abbot and in accordance with the trust deeds. In carrying out the trusts set out in the trust deeds the trustees shall act under the direction of the Abbot.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

229216

Principal address

Alton Abbey
Abbey Road
Beech
Alton
GU34 4AP

Trustees

Dom G Hill
Dom A Johnson
D N Price
C Pluck
Dom A Shobrook
Dom T Bavin
J Walford
Dom A Witherspoon

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**Independent Examiner's Report to the Trustees of
THE ORDER OF ST BENEDICT AT ALTON ABBEY**

Independent examiner's report to the trustees of THE ORDER OF ST BENEDICT AT ALTON ABBEY

I report to the charity trustees on my examination of the accounts of THE ORDER OF ST BENEDICT AT ALTON ABBEY (the Trust) for the period 1 January 2020 to 30 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MRS C S SCULL BA FCCA
B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date:

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020**

		Unrestricted funds £	Restricted fund £	Period 1.1.20 to 30.12.20 Total funds £	Year Ended 31.12.19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		81,546	-	81,546	90,440
Other trading activities	2	16,137	-	16,137	34,549
Investment income	3	24,284	-	24,284	26,586
Total		121,967	-	121,967	151,575
 EXPENDITURE ON					
Raising funds		-	-	-	414
Charitable activities					
Ministry Costs		123,415	-	123,415	144,090
Governance		9,269	-	9,269	9,297
Total		132,684	-	132,684	153,801
Net gains/(losses) on investments		(27,424)	-	(27,424)	77,950
NET INCOME/(EXPENDITURE)		(38,141)	-	(38,141)	75,724
 RECONCILIATION OF FUNDS					
Total funds brought forward		3,940,479	-	3,940,479	3,864,755
TOTAL FUNDS CARRIED FORWARD		3,902,338	-	3,902,338	3,940,479

The notes form part of these financial statements

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Statement of Financial Position
30 December 2020**

	Notes	Unrestricted funds £	Restricted fund £	30.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	6	2,865,733	-	2,865,733	2,875,264
Heritage assets	7	38,421	-	38,421	38,421
Investments	8	756,145	-	756,145	689,094
		3,660,299	-	3,660,299	3,602,779
CURRENT ASSETS					
Stocks	9	1,281	-	1,281	1,724
Debtors	10	28,931	-	28,931	23,459
Cash at bank and in hand		213,990	-	213,990	320,946
		244,202	-	244,202	346,129
CREDITORS					
Amounts falling due within one year	11	(2,163)	-	(2,163)	(8,429)
		242,039	-	242,039	337,700
NET CURRENT ASSETS					
		3,902,338	-	3,902,338	3,940,479
TOTAL ASSETS LESS CURRENT LIABILITIES					
		3,902,338	-	3,902,338	3,940,479
NET ASSETS					
		3,902,338	-	3,902,338	3,940,479
FUNDS					
Unrestricted funds	12			3,902,338	3,940,479
TOTAL FUNDS					
				3,902,338	3,940,479

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

.....
Trustee

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Notes to the Financial Statements for the Period 1 January 2020 to 30 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not considered to be material, and no depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	Period 1.1.20 to 30.12.20	Year Ended 31.12.19
	£	£
Guesthouse	4,291	21,478
Shop income	346	596
Charges for services provided	10,000	10,000
Other income	-	975
Charges for premises provided	1,500	1,500
	<u>16,137</u>	<u>34,549</u>

3. INVESTMENT INCOME

	Period 1.1.20 to 30.12.20	Year Ended 31.12.19
	£	£
Dividends	24,191	26,033
Deposit account interest	93	553
	<u>24,284</u>	<u>26,586</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

The average monthly number of employees during the period was as follows:

	Period 1.1.20 to 30.12.20	Year Ended 31.12.19
Cook	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020	2,835,730	173,335	23,221	3,032,286
Additions	-	2,919	-	2,919
At 30 December 2020	<u>2,835,730</u>	<u>176,254</u>	<u>23,221</u>	<u>3,035,205</u>
DEPRECIATION				
At 1 January 2020	-	135,628	21,394	157,022
Charge for year	-	11,993	457	12,450
At 30 December 2020	<u>-</u>	<u>147,621</u>	<u>21,851</u>	<u>169,472</u>
NET BOOK VALUE				
At 30 December 2020	<u>2,835,730</u>	<u>28,633</u>	<u>1,370</u>	<u>2,865,733</u>
At 31 December 2019	<u>2,835,730</u>	<u>37,707</u>	<u>1,827</u>	<u>2,875,264</u>

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2020 and 30 December 2020	<u>38,421</u>
NET BOOK VALUE	
At 30 December 2020	<u>38,421</u>
At 31 December 2019	<u>38,421</u>

The Heritage Assets consist of the endowed plate, vestments and library.

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE				
At 1 January 2020	23,855	641,098	24,141	689,094
Additions	-	145,270	157,999	303,269
Disposals	-	(46,855)	(150,795)	(197,650)
Revaluations	-	(38,568)	-	(38,568)
At 30 December 2020	<u>23,855</u>	<u>700,945</u>	<u>31,345</u>	<u>756,145</u>
NET BOOK VALUE				
At 30 December 2020	<u>23,855</u>	<u>700,945</u>	<u>31,345</u>	<u>756,145</u>
At 31 December 2019	<u>23,855</u>	<u>641,098</u>	<u>24,141</u>	<u>689,094</u>

There were no investment assets outside the UK.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020**

8. FIXED ASSET INVESTMENTS - continued

The Charity owns 100% of the issued share capital of a trading company, Alton Abbey Supplies Limited, which produces incense. The activities are immaterial compared to the total activities of the charity and accordingly the charity has taken advantage of the exemption from preparing consolidated accounts. The capital and reserves at 31 December 2019 are shown at book value.

The market value of listed investments at 1st January and 31st December 2019 is provided by the Charity's portfolio manager Quilter Cheviot at closing price.

9. STOCKS

	30.12.20	31.12.19
	£	£
Stocks	1,281	1,724
	<u>1,281</u>	<u>1,724</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20	31.12.19
	£	£
Other debtors	28,931	23,459
	<u>28,931</u>	<u>23,459</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20	31.12.19
	£	£
Trade creditors	147	6,619
Taxation and social security	1,376	260
Other creditors	640	1,550
	<u>2,163</u>	<u>8,429</u>

12. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 30.12.20
	£	£	£	£
Unrestricted funds				
General fund	336,734	(29,249)	(79,335)	228,150
Designated reserves fund	3,603,745	(8,892)	79,335	3,674,188
	<u>3,940,479</u>	<u>(38,141)</u>	<u>-</u>	<u>3,902,338</u>
TOTAL FUNDS	<u>3,940,479</u>	<u>(38,141)</u>	<u>-</u>	<u>3,902,338</u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	97,776	(127,025)	-	(29,249)
Designated reserves fund	24,191	(5,659)	(27,424)	(8,892)
	<u>121,967</u>	<u>(132,684)</u>	<u>(27,424)</u>	<u>(38,141)</u>
TOTAL FUNDS	<u><u>121,967</u></u>	<u><u>(132,684)</u></u>	<u><u>(27,424)</u></u>	<u><u>(38,141)</u></u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	323,861	(11,534)	24,407	336,734
Designated reserves fund	3,540,894	87,258	(24,407)	3,603,745
	<u>3,864,755</u>	<u>75,724</u>	<u>-</u>	<u>3,940,479</u>
TOTAL FUNDS	<u><u>3,864,755</u></u>	<u><u>75,724</u></u>	<u><u>-</u></u>	<u><u>3,940,479</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	123,801	(135,335)	-	(11,534)
Designated reserves fund	26,129	(16,821)	77,950	87,258
	<u>149,930</u>	<u>(152,156)</u>	<u>77,950</u>	<u>75,724</u>
Restricted funds				
Friends of Alton Abbey	1,645	(1,645)	-	-
	<u>151,575</u>	<u>(153,801)</u>	<u>77,950</u>	<u>75,724</u>
TOTAL FUNDS	<u><u>151,575</u></u>	<u><u>(153,801)</u></u>	<u><u>77,950</u></u>	<u><u>75,724</u></u>

THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020**

13. RELATED PARTY DISCLOSURES

During the year under review Alton Abbey Supplies Limited were charged £1,500 (2019: £1,500) for providing premises and Seamen's Friendly Society charged £10,000 (2019: £10,000) for providing services.

During the year under review donations of £1,700 were received from lay Trustees and £18,120 was received from the professed brethren receiving pensions. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

THE ORDER OF ST BENEDICT AT ALTON ABBEY

Detailed Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020

	Period 1.1.20 to 30.12.20 £	Year En ded 31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections	4,203	10,042
Donations	46,639	61,944
Legacies	-	950
Grants	12,584	-
Pensions	18,120	17,408
Alton Abbey Supplies Limited	-	96
	<hr/>	<hr/>
	81,546	90,440
Other trading activities		
Guesthouse	4,291	21,478
Shop income	346	596
Charges for services provided	10,000	10,000
Other income	-	975
Charges for premises provided	1,500	1,500
	<hr/>	<hr/>
	16,137	34,549
Investment income		
Dividends	24,191	26,033
Deposit account interest	93	553
	<hr/>	<hr/>
	24,284	26,586
Total incoming resources	<hr/>	<hr/>
	121,967	151,575
EXPENDITURE		
Other trading activities		
Purchases	-	414
Charitable activities		
Wages	18,255	20,723
Provisions	8,944	10,892
Clothing	-	283
Water rates and sanitation	6,707	4,312
Insurance	9,647	9,396
Light and heat	30,222	35,016
Chapel expenses	979	3,464
Postage and stationery	302	765
Telephone	2,136	3,013
Sundries	77	4,079
Carried forward	77,269	91,943

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THE ORDER OF ST BENEDICT AT ALTON ABBEY

**Detailed Statement of Financial Activities
for the Period 1 January 2020 to 30 December 2020**

	Period 1.1.20	to	Year En ded
	30.12.20		31.12.19
	£		£
Charitable activities			
Brought forward	77,269		91,943
Repairs, renewals and cleaning	15,765		19,499
Medical expenses	9,948		3,027
Holiday allowances	420		5,800
Library and recreation	1,472		1,594
Motor and travel expenses	5,594		8,988
Depn: Furniture and equipment	11,993		11,767
Depn: Motor vehicles	457		609
Bank charges	497		862
	123,415		144,089
Support costs			
Governance costs			
Examiners' remuneration	750		750
Accountancy	2,150		3,240
Portfolio management fees	5,659		4,445
Legal fees	710		863
	9,269		9,298
Total resources expended	132,684		153,801
Net expenditure before gains and losses	(10,717)		(2,226)
Realised recognised gains and losses			
Realised gains/(losses) on fixed asset investments	11,144		2,215
Net income/(expenditure)	427		(11)

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