

REGISTERED CHARITY NUMBER: 230927

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025  
FOR  
ST SAVIOUR'S PRIORY

Able & Young  
Chartered Certified Accountants  
Airport House  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

**ST SAVIOUR'S PRIORY**

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FOR THE YEAR ENDED 5 APRIL 2025**

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## ST SAVIOUR'S PRIORY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. 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 for the public benefit

St. Saviour's Priory is home to 6 Sisters of the Society of St. Margaret (a recognised Anglican Religious Community). The Sisters of the Society are called by God to follow our Lord Jesus Christ and to devote every faculty of body, mind and spirit to Him. They are set free to respond to his call by the three traditional vows of Poverty, Chastity and Obedience.

In fulfilment of this calling, the Sisters seek to love and serve Christ in each other in the common life and go out to meet Him in all people. The Sisters outreach to the local community includes working as staff members in various parishes; supporting issues of justice and racial equality; the homeless; the sexually abused; retreats and individual spiritual direction; the creative arts. All the Sister's work is done free of charge.

The Sisters are also called to a ministry of welcome, sharing their community building and resources of worship and space with individuals and groups. This work continues with many individuals and groups using our premises.

##### Guests and Groups

We offer guest accommodation and welcome guests and groups. The main focus of our guest bookings have been local people requesting space for quiet / retreat days. We have also extended our hospitality to more long-term residents requiring accommodation to enable them to work in the local area for non-profit / third sector organisations whose work is in line with our objectives. This includes working with refugees, local churches and chaplaincies, and in areas of social justice.

Four times a year we invite local Friends to join us for a service in the Chapel followed by refreshments.

The Dunloe Centre offers a bespoke service to individuals as need arises. This allows the Sisters to offer a one to one service of practical help (e.g. food parcels, clothing etc.) and also on-going support for more complex needs. The Sunday Stall is open most weeks. This is a drop-in facility which offers very cheap donated, second hands goods, and the opportunity for people to meet together on an informal basis. It attracts a wide range of people from different backgrounds and with various and often multiple needs.

##### Achievements and Performance - how the activities have delivered public benefit

Towards the fulfilment of our ministry in this part of London the work of the Priory is tailored towards:

- The proclamation of the gospel imperative in favour of the poor
- The development of the spiritual life of the local people and those who seek us out
- To confront issues of social exclusion and foster social cohesion
- To reach out to and bring relief to those in need as practically as possible

The initiatives as set out above (Dunloe Centre etc.) illustrate the practical incarnation of these aims and aspirations. The work of the Priory has always been rooted in the local community and, although historically this work has been based in local churches the Sisters are now often called to serve the needs of the wider community.

The Sisters' ministries are all offered free of charge, as is the majority of our accommodation.

## **ST SAVIOUR'S PRIORY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025**

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#### **FINANCIAL REVIEW**

The charity recorded a surplus of £11,513 to which must be added to an unrealised profit on investments of £35,859 to reach a surplus of £47,372.

#### **Principal Funding Sources**

Aside from investment income the principal funding sources of the charity are the sisters' contributions and pensions, contributions from the use of the Priory's facilities and donations.

#### **Investment Policy**

The trustees consider fixed interest government securities and specialised investments designed for the charity sector best meet the charity's need for income and capital growth. However this position is kept under review with regard to market changes.

#### **Reserves Policy**

The Trustees have established a reserve policy whereby unrestricted funds are maintained at levels which enable the trustees to support the maximum number of charitable activities which can be undertaken by the current number of Sisters.

#### **FUTURE PLANS**

The Sisters are aware of their own changing needs and also changes in the needs of the local community. It is important to them that the Priory buildings are used to the best advantage; this may require some substantial re-ordering in the future; and in the meantime inevitably requires ongoing maintenance.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Trust is an unincorporated trust constituted under a trust deed dated 19 November 1891 and is a registered charity number 230927. The assets of the Priory are held in accordance with the Statutes of St. Saviour's Priory and the Constitution and Rules of the Society of St. Margaret (to which the priory is affiliated).

##### **Recruitment and appointment of new trustees**

In accordance with the statutes of the charity the majority of the Trustees have to be members of the community and these are elected by a vote of all sisters. The other trustees are also elected by the sisters and chosen to bring other skills to the charity.

##### **Organisational structure**

The Priory does not have any paid employees and all activities and management are carried out by the Trustees, the Sisters and volunteers.

##### **Induction and training of new trustees**

Most trustees are already familiar with the practical work of the charity being members of the Sisters of the Society of St. Margaret. New Trustees who are not Sisters are fully briefed by the Sisters.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

230927

##### **Principal address**

St Saviour's Priory  
18 Queensbridge Road  
Haggerston  
London  
E2 8NS

**ST SAVIOUR'S PRIORY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2025**

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**Trustees**

Rev Mother Judith Blackburn  
Sister Elizabeth Crawford  
Mr Mark Laing  
Sister Anna Huston  
Mr Alexander Thorpe

**Independent Examiner**

Able & Young  
Chartered Certified Accountants  
Airport House  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

**Bankers:**

CafBank Limited  
Kings Hill  
West Malling  
Kent  
ME19 4TA

National Westminster Bank plc  
P O Box 282  
216 Bishopsgate  
London  
EC2M 4JH

Approved by order of the board of trustees on 29<sup>th</sup> May 2025 and signed on its behalf by:



Rev Mother Judith Blackburn - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ST SAVIOUR'S PRIORY**

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**Independent examiner's report to the trustees of St Saviour's Priory**

I report to the charity trustees on my examination of the accounts of St Saviour's Priory (the Trust) for the year ended 5 April 2025.

**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.

*Rekha Shah*

Rekha Shah  
Able & Young Ltd  
Chartered Certified Accountants  
Airport House  
Purley Way  
Croydon  
Surrey  
CR0 0XZ

30/06/2025

ST SAVIOUR'S PRIORY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

		2025 Unrestricted funds £	2024 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		124,797	112,928
<b>Charitable activities</b>			
Charitable activities		4,351	9,483
Investment income	2	<u>86,623</u>	<u>81,399</u>
<b>Total</b>		215,771	203,810
 <b>EXPENDITURE ON</b>			
Raising funds		471	774
<b>Charitable activities</b>			
Charitable activities		195,919	201,521
Other		<u>7,868</u>	<u>7,492</u>
<b>Total</b>		204,258	209,787
Net gains/(losses) on investments		<u>35,859</u>	<u>(2,116)</u>
<b>NET INCOME/(EXPENDITURE)</b>		47,372	(8,093)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>2,250,638</u>	<u>2,258,731</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,298,010</u></u>	<u><u>2,250,638</u></u>

The notes form part of these financial statements

ST SAVIOUR'S PRIORY

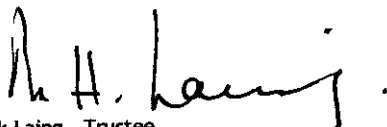
BALANCE SHEET  
5 APRIL 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	36,099	45,561
Investments	6	<u>2,102,088</u>	<u>2,066,229</u>
		2,138,187	2,111,790
<b>CURRENT ASSETS</b>			
Debtors	7	6,299	3,292
Cash at bank		<u>154,424</u>	<u>136,457</u>
		160,723	139,749
<b>CREDITORS</b>			
Amounts falling due within one year	8	(900)	(900)
<b>NET CURRENT ASSETS</b>		<u>159,823</u>	<u>138,849</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,298,010</u>	<u>2,250,638</u>
<b>NET ASSETS</b>		<u>2,298,010</u>	<u>2,250,638</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>2,298,010</u>	<u>2,250,638</u>
<b>TOTAL FUNDS</b>		<u>2,298,010</u>	<u>2,250,638</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29<sup>th</sup> May 2025 and were signed on its behalf by:



Rev Mother Judith Blackburn - Trustee



Mr Mark Laing - Trustee

The notes form part of these financial statements



**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.

**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	- 2% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- at varying rates on cost

**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.

**Fixed assets investments.**

Fixed assets investments are shown at market value

**ST SAVIOUR'S PRIORY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025**

**2. INVESTMENT INCOME**

	2025 £	2024 £
Dividends from shares in UK listed companies	77,493	73,061
Interest on UK fixed interest securities	9,130	8,338
Deposit account interest		
	<u>86,623</u>	<u>81,399</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	124,797
<b>Charitable activities</b>	
Charitable activities	4,351
Investment income	<u>86,623</u>
<b>Total</b>	<b>215,771</b>
<b>EXPENDITURE ON</b>	
Raising funds	471
<b>Charitable activities</b>	
Charitable activities	195,919
Other	<u>7,868</u>
<b>Total</b>	<b>204,258</b>
Net gains/(losses) on investments	<u>35,859</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>47,372</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>2,250,638</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>2,298,010</u></b>

ST SAVIOUR'S PRIORY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer £	Totals £
<b>COST</b>				
At 6 April 2024 and 5 April 2025	485,078	130	160	485,368
Additions	-	424	-	424
	<u>485,078</u>	<u>554</u>	<u>160</u>	<u>485,792</u>
<b>DEPRECIATION</b>				
At 6 April 2024	439,723	-	86	439,809
Charge for year	<u>9,702</u>	<u>163</u>	<u>21</u>	<u>9,886</u>
At 5 April 2025	<u>449,424</u>	<u>163</u>	<u>107</u>	<u>449,694</u>
<b>NET BOOK VALUE</b>				
At 5 April 2025	<u>35,654</u>	<u>391</u>	<u>54</u>	<u>36,099</u>
At 5 April 2024	<u>45,356</u>	<u>130</u>	<u>75</u>	<u>45,561</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2024	2,066,299
Additions	-
Disposals	-
Revaluations	<u>35,859</u>
At 5 April 2025	<u>2,102,088</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>2,102,088</u>
At 5 April 2024	<u>2,066,299</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>2,102,088</u>

ST SAVIOUR'S PRIORY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	<u>6,299</u>	<u>3,292</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>900</u>	<u>900</u>

9. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	<u>2,250,638</u>	<u>47,372</u>	<u>2,298,010</u>
<b>TOTAL FUNDS</b>	<u>2,250,638</u>	<u>47,372</u>	<u>2,298,010</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	<u>215,771</u>	<u>(204,258)</u>	<u>35,859</u>	<u>47,372</u>
<b>TOTAL FUNDS</b>	<u>215,771</u>	<u>(204,258)</u>	<u>35,859</u>	<u>47,372</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	<u>2,258,731</u>	<u>(8,093)</u>	<u>2,250,638</u>
<b>TOTAL FUNDS</b>	<u>2,258,731</u>	<u>(8,093)</u>	<u>2,250,638</u>

ST SAVIOUR'S PRIORY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2024

9. 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	203,810	(209,787)	(23,839)	(18,758)
<b>TOTAL FUNDS</b>	<b><u>192,828</u></b>	<b><u>(187,747)</u></b>	<b><u>(23,839)</u></b>	<b><u>(18,758)</u></b>

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

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	2,258,731	39,819	2,298,550
<b>TOTAL FUNDS</b>	<b><u>2,258,731</u></b>	<b><u>39,819</u></b>	<b><u>2,298,550</u></b>

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	419,580	414,045	33,743	39,279
<b>TOTAL FUNDS</b>	<b><u>419,580</u></b>	<b><u>414,045</u></b>	<b><u>33,743</u></b>	<b><u>39,279</u></b>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

**ST SAVIOUR'S PRIORY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Legacies	1,019	1,000
Sister's contributions and pensions	59,404	45,749
Gift aid	38,965	41,618
Guests and retreats and refunds	11,992	13,409
Other donations and grants	<u>12,802</u>	<u>11,152</u>
	124,797	112,928
<b>Investment income</b>		
Dividends from shares in UK listed companies	77,493	73,061
Interest on UK fixed interest securities	9,130	8,338
Deposit account interest	<u>0</u>	<u>0</u>
	82,623	81,399
<b>Charitable activities</b>		
Sales	<u>4,351</u>	<u>9,483</u>
<b>Total incoming resources</b>	215,771	203,810
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Cost of goods sold	471	774
<b>Charitable activities</b>		
Priory running costs	81,155	75,258
Payments to volunteers	53,025	50,269
Maintenance	26,063	40,752
Travel	718	229
Chapel costs	813	1,133
Donations and subscriptions	8,201	11,656
Personal care	2,644	4,402
Publications	265	553
Depreciation	9,886	9,788
Care, funeral and memorial	5,179	107
Other	<u>6,599</u>	<u>7,374</u>
	195,019	201,482
<b>Support costs</b>		
<b>Governance costs</b>		
Office	7,049	5,820
Accounts	1,440	900
Carried forward	8,489	6,720

This page does not form part of the statutory financial statements

**ST SAVIOUR'S PRIORY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025**

	2025 £	2024 £
<b>Governance costs</b>		
Brought forward	8,489	6,720
Bank charges	<u>750</u>	<u>810</u>
	<u>9,239</u>	<u>7,531</u>
Total resources expended	<u>204,258</u>	<u>209,787</u>
<b>Net (loss) income before gains and losses</b>	11,513	(5,977)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>35,859</u>	<u>(2,116)</u>
<b>Net income/(expenditure)</b>	<u><u>47,372</u></u>	<u><u>(8,093)</u></u>

This page does not form part of the statutory financial statements