



**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT
STRATEGIC REPORT, TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST BENEDICT

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Reference and Administrative Details
For The Year Ended 31 August 2025

Trustees	Rev S G Wilson Rev T Holt OSB Rev A S Knapman Rev P Gunter - Chair Rev M B Thompson OSB (appointed 20/05/2025)
Bankers	NatWest Bank plc 30 Market Place Newbury RG14 5AJ
Investment Managers	Ruffer LLP 80 Victoria Street London SW1E 5JL
Solicitors	Knights LLP Rivergate House Newbury Business Park London Road Newbury RG14 2PZ
Charity Number	236962
Principal Address	Douai Abbey Upper Woolhampton Reading Berkshire RG7 5TQ
Accountants	Holy Brook Associates Ltd Curious Lounge Reading Berkshire RG11NH
Auditors	Caldwell Penn Limited Unit 7a Abbey Business Park Monks Walk Farnham Surrey GU9 8HT

THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST BENEDICT

Trustees' Report For The Year Ended 31 August 2025

The trustees present their report and the financial statements for the year ended 31 August 2025.

Objectives and Activities

Aims and Objectives

The trustees present their statutory report together with the accounts of Douai Abbey Trust ('the charity') for the year ended 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 20 to 23 of the attached accounts and comply with the charity's trust deed, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Introduction

Douai Abbey, the Community of Saint Edmund of the English Congregation of the Order of St Benedict ('the Community'), is situated at Upper Woolhampton, Reading, Berkshire. It comprises a community of monks engaged in educational, pastoral, and other work.

The accounts accompanying this report are the accounts of the charitable trust on which the assets of the Community in England are held. The charity is governed by a trust deed dated 22 September 1934, and is registered under the Charities Act 2011, Charity Registration Number 236962.

The trustees are incorporated under the Charities Act 2011 as a body known as 'The Trustees of Douai Abbey' by a certificate granted by the Charity Commissioners on 7 May 1999.

Mission

Douai Abbey Trust aims to support the religious and other charitable work carried on by the members of the Community. These ministries carried out by the monks, all of which benefit members of the general public, fall into the following main areas:

- The administration of the sacraments and maintenance of the Divine Service in the Abbey Church and in other parishes for which the Community has responsibility;
- Caring for members of the Community including those who are older and/or frail;
- The provision of education in the broadest sense, and the education of new members of the Community training for the monastic life;
- The provision of social and pastoral work, particularly in the field of hospitality; and
- Supporting financially by the provision of donations, other organisations with objectives consistent with those of the charity.

Significant Activities

As stated above under 'Mission' the charitable activities of the Douai Abbey Trust are undertaken by the monastic community at Douai Abbey and can be divided into several principal areas. Each of these areas is discussed in further detail in the paragraphs which follow.

Formal Divine Service and other services in the Abbey Church

The monks gather in the Abbey Church five times a day for formal services and visitors are always welcomed and invited to participate. The Masses on Sunday and on major feast days are well attended by parishioners and by others from further afield. During the day, the Abbey Church is open outside the hours of formal services, and visitors may come and pray by themselves. The Abbey Church also hosts the local diocese and other churches in the area which do not have enough space for large celebrations.

The Abbey Church is a listed building (Grade 2*) and some people visit to appreciate its architecture; guidebooks and postcards are available. The trustees appreciate their responsibility to maintain the building to the highest standards.

Regular concerts in the Abbey Church are organised by the monastic community and by outside organisations, and these significantly enhance the cultural life of West Berkshire and further afield. It is made clear to those who attend such concerts that the Abbey Church is a sacred space, and all concerts have an element of prayer and blessing. This serves the aims of the charity, even if visitors' primary reason for attending is for the music.

The Abbey Church is also used by local primary schools, both Catholic and non-Catholic, for various functions, including Christmas carol services and formal services to mark the end of the school year. Most of these events are made possible without a prescribed charge to these schools.

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Trustees' Report (continued)
For The Year Ended 31 August 2025

Significant Activities - continued

Caring for members of the Community including those who are older and/or frail

The trustees are very conscious of their moral and legal obligation to care for the older and frailer members of the Community. None of the monks has resources or private income of his own since their earnings, gifts or donations, as well as their pensions, are covenanted to the charity. As the Community's age profile increases, so too does the need to provide increasingly expensive care for the members. The trustees will continue to make this one of their priorities for the future and, consequently, they will assess how it affects the ministries undertaken by individual members of the Community. The trustees are conscious of the financial implications for the charity's resources in the short term and beyond.

The provision of education

The Community's work in the field of education is broad and includes the education of new members of the Community who are training for monastic life and Church ministry, the education of young people in various ways through pastoral and chaplaincy work, and the education of adults by courses, lectures and university teaching.

In line with their vision for the future, members of the monastic Community have in recent years moved from secondary into tertiary education by taking up teaching in university adult education programmes, by expanding adult education on site in the Community's pastoral programme of talks, and by offering retreats and courses for spiritual and theological instruction and renewal. Furthermore, some monks publish books and articles in such disciplines as history and theology, which constitutes another strand in the Community's educational outreach.

The provision of hospitality and pastoral work

The Community is involved in the provision of hospitality and pastoral care by welcoming guests and visitors to the monastery; by serving parishes locally and further afield in Britain; by offering retreats and talks both within the Community's pastoral programme and elsewhere; by being available for spiritual direction and confession; by supplying priests to help in local parishes; or by other similar work on request.

Although there is a list of suggested charges for the use of the guest facilities, it is made clear to guests that the monastery welcomes all who seek to share in our hospitality and that inability to pay is no obstacle to using the Community's facilities. In practice, most people pay the suggested rate and thus contribute to the income of the charity, but others give only what they can afford. The trustees regularly review the suggested charges, especially in light of the charity's ongoing financial constraints. The trustees consider that this is a clear and significant means by which the charity can discharge its mission for public benefit. While most of our guests are Roman Catholic, significant numbers from other Christian denominations, and other religions, are also welcomed.

Further provision of hospitality and pastoral work

Members of the Community continue to maintain and develop pastoral work in the parishes that are the formal responsibility of the Community. There are two clusters of parishes, in Lancashire and in the South Midlands, the specific affairs of which are overseen by the separate Douai Abbey Parishes Trust. One member of the Community cares for the parish in the immediate area of the monastery. Two members of the Community are currently working in diocesan parishes which are not owned by the Community.

Members of the Community working elsewhere

One member of the Community is currently working in Rome at the international Benedictine college of St Anselm, where he teaches, as well as supervising the formation of those of its students in training for the Catholic priesthood. He also serves the English Benedictine Congregation as its representative in Rome. The Abbot continues to work as Secretary of the Department of Christian Life and Worship of the Conference of Bishops of England and Wales.

Donations to other organisations

When planning their budget at the beginning of the year, the trustees agree to set aside a certain amount for organisations whose work is consistent with the objects of the charity.

Protection of Children and Vulnerable Adults

Like all other organisations who serve in the Community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves in any way. This means that members engaged in any ministry in Great Britain must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are fully committed to implementing all policies and procedures of the Religious Life Safeguarding Service (RLSS). The Safeguarding Lead for the charity continues to work for the Community. She is a retired child-care professional who has had extensive experience of safeguarding at a local and national level. Safeguarding appears as an agenda item on every trustee meeting, and the Safeguarding Lead attends at least one meeting of the trust during the year. In autumn of 2023, the Community was granted 'Comprehensive Assurance' for its safeguarding policies and procedures. Every October the entire Community undertakes intensive safeguarding training.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Trustees' Report (continued)
For The Year Ended 31 August 2025

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Social Investment

The charity has a portfolio of listed investments totalling £4,487,970 (2024 £4,606,025). In addition the investment manager holds cash awaiting investment.

Together these have a market value at 31 August 2025 of £4,518,050 (2024 – £4,606,057). There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes into account income requirements, the risk profile, and the investment manager's view of the market prospects in the medium term.

The trustees have agreed a detailed investment policy, including ethical guidelines, with the investment managers, Ruffer LLP, which informs their choice of securities for investment. According to its ethical policy, the trustees will not invest in companies which engage in activities which are contrary to the moral and social teaching of the Roman Catholic Church, in so far as such activities can be practically established. With the help of our investment managers, the overall investment policy is to preserve capital and to maximise total return through a diversified portfolio, prioritising total return and portfolio growth over the provision of a pre-determined level of income.

The performance of the portfolio and the charity's investment strategy are regularly reviewed by the trustees. For many years the trustees have appointed financial advisers who attend trustees' meetings three times a year. The trust's investment managers attend one of these meetings every year. Details of the advisors can be found on page 1. The charity also has several properties which are used to generate rental income, and which are classified in the accounts as investment properties.

Volunteers

The trustees wish to record their recognition of the professionalism and commitment of all their staff, volunteers, and individual members of the Community. Their contribution to the life and work of the charity is greatly valued and appreciated.

Investment Policy

The charity has a portfolio of listed investments which together with cash awaiting investment had a market value as at 31 August 2025 of £4,518,050 (2024 – £4,606,057).

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees and takes into account income requirements, the risk profile, and the investment manager's view of the market prospects in the medium term. The trustees have agreed a detailed investment policy, including ethical guidelines, with the investment managers, Ruffer LLP, which informs their choice of securities for investment. According to the ethical policy, the trustees will not invest in companies which engage in activities which are contrary to the moral and social teaching of the Roman Catholic Church, in so far as such activities can be practically established. With the help of our investment managers, the overall investment policy is to preserve capital and to maximise total return through a diversified portfolio, prioritising total return and portfolio growth over the provision of a pre-determined level of income.

The performance of the portfolio and the charity's investment strategy are reviewed by the trustees. For many years the trustees have appointed financial advisers who attend trustees' meetings three times a year. The trust's investment managers attend one of these meetings every year. Details of the advisers can be found in the reference and administrative details.

The charity also has several properties which are used to generate rental income and which are classified in the accounts as investment properties.

Achievements and Performance

Charitable Activities

Formal Divine Service and other services in the Abbey Church

By its very nature the regular round of Divine Services in a monastery do not vary much from year to year. The pandemic gave rise to many restrictions on the ability of lay people and guests to participate, but levels of attendance have recovered. Cameras and an enhanced sound system were installed in 2022 to enable live-streaming, and this has continued to be used for special occasions for the public, particularly for funerals and weddings.

Caring for older and frail members of the community

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Trustees' Report (continued)
For The Year Ended 31 August 2025

Charitable Activities - continued

A monk serves as infirmarian for the Community, and is responsible in the first instance for the care of the ill, the frail, and the otherwise infirm members of the Community. Outside medical professionals are retained to manage and treat any specific chronic health needs. At present there is no member of the Community requiring specialised care for a chronic health need.

Our buildings and our environment

No major projects were undertaken in the reporting year, though subsequently there has been significant work on the water supply for the Community's buildings. Otherwise, work consisted of the usual maintenance and repairs for the Community's buildings. The two churches on site—the Abbey Church and the Parish Church—have been subject to quinquennial inspections over many years in accordance with best practice, and during the year work was done to address some of the points raised in the most recent inspection.

The provision of education

A novice monk made his simple profession of vows in October 2024, and has now begun some studies at Blackfriars, Oxford. Another monk, who made his solemn profession of vows in June 2024, is continuing full-time studies, also at Blackfriars.

The trustees consider the monastery's archive and library to be part of its educational mission, and outside researchers and students regularly use these facilities. An archivist is employed to catalogue the archives, and to assist researchers when necessary. The Community holds the archives of several other religious congregations and monasteries. The Community produces a magazine every year which is distributed free of charge to visitors, parishioners, former pupils of Douai School, and other friends and supporters. The most recent edition included, among other things, the definitive biography of a monk of our Community who was a missionary in colonial Australia, as well as pieces by two monks looking back on the liturgical life of the Community in the 1950s. The forthcoming edition will have pieces on liturgy and Community history.

The Community's publishing imprint, Weldon Press, which is managed and operated by a member of the Community, published in December 2024 the first biography of the eminent English Benedictine, Bishop Christopher Butler. Publishing such works of scholarship is also seen as part of the Community's wider involvement in education.

The provision of hospitality and pastoral work

The Guest House has been open throughout the year, and demand for retreats and other stays has been strong. Income from the Guest House and related activities totalled £107,531(2024 — £149,472). The Community has been reviewing the operation of the guesthouse in order to maximise efficiency and income, and to provide a structure that is more manageable by the Community while still able to offer the high level of Benedictine hospitality to which the Community aspires.

Our monks have continued to serve in the Community's own parishes in the Midlands and in Lancashire, as well as assisting the wider Church by serving parishes in West Wales and Hampshire.

Investment Performance

During the year to 31 August 2025, the charity's listed investments produced an income yield of 0.3% (2024 — 0.5%). The charity's listed investments rose in value during the year, giving rise to a net investment gain of £74,754 (2024 — gain of £138,431) on the portfolio.

Investment properties produced rental income of £121,751(2024 — £109,236) during the year.

Financial Review

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Trustees' Report (continued)
For The Year Ended 31 August 2025

Financial Position

Results for the year

A summary of the results for the year can be found in the attached accounts.

Total income for the year amounted to £872,445 compared to £568,545 in the previous year. Donations and legacies amounted to £477,768 compared to £250,475 in 2024. The total figures include donations of £3,368 (2024 — £23,079) being monies restricted in their use and mainly raised towards the future costs of maintaining the library and archives. Income from charitable activities, i.e. retreat house income and related receipts decreased to £118,781 (2024 — £168,456) income from visitors and other trading activities rose to £3,391 (2024 — £3,245). Income from listed and property investments, together with interest receivable, amounted to £260,505 (2024 — £134,369).

Expenditure amounted to £1,197,618 compared to £1,218,871 in 2024. The cost of raising funds decreased to £34,758 (2024 — £101,275), the costs in relation to supporting the Community and their ministry rose to £1,162,860 (2024 — £1,117,576).

Net expenditure for the year, before investment gains and foreign exchange gains, was £325,173 (2024 — £650,326). The net investment gains totalled £74,754 (2024 — gains of £138,431) in respect to listed investments and investment properties. Forward foreign exchange gains/losses totalled £0 (2024 — £0). When these net losses/gains are accounted for, the overall impact on the charity's funds is a decrease of £250,419 for the year (2024 — decrease of £511,895).

Financial position

The balance sheet shows total funds £14,488,377 (2024 — £14,738,796).

These funds include an amount of £146,921 (2024 — £160,695) which is restricted. These monies have either been raised for and their use restricted to specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 21 to the accounts together with an analysis of movements in the year.

Unrestricted Fund balances at 31 August 2025 were represented by:

£5,831,593 (2024 — £6,018,706) has been identified as a separate fund in recognition of the fact that such assets are required to enable the Community to carry out its charitable work and are not available to fund activities or meet future commitments.

Funds totalling £5,150,000 (2024 — £5,150,000) have been designated, or set aside, by the trustees for specific purposes as follows:

- An amount of £4,150,000 (2024 — £4,150,000) has been designated to meet the costs of the care and welfare of members of the Community as they grow old or frail. The members are wholly dependent on the charity for their maintenance and care. The amount of funds set aside has been calculated using actuarial principles and will provide only modest amounts in the future.
- £1,000,000 (2024 — £1,000,000) has been designated for the cost of future improvements to, and maintenance of, the charity's freehold properties. Further details of the purposes of the designated funds and an analysis of the movements on the funds are set out in note 21 to the accounts.

General funds or 'free reserves' of the charity at 31 August 2025 total £3,359,863 (2024 — £3,409,395).

The trustees consider that this level of free reserves is appropriate despite it being slightly less than the amount set out in the charity's reserves policy above. The Trustees note the increased expenditure owing to general inflationary pressures, exceptional costs and regulatory compliance that gives rise to concern that reserves may be insufficient to meet the current policy of 36 months of expenditure. The Trustees have reviewed the policy, continue to believe the policy remains valid and sufficient reserves should be maintained to meet 36 months of expenditure. They also accept that in the years ahead, members of the Community are likely to require increasingly expensive health care, and that the designated retirement fund of £4,150,000 (2024 — £4,150,000) described above may prove to be inadequate. Care home costs in recent years for a now-deceased member of the Community have brought this possibility into sharp relief.

The Trustees are working with their advisors and the new bursar to look at ways to redress the current deficit, reducing expenditure and increasing income, together with looking at ways to increase the reserves to correct this potential imbalance. Moreover, the Community as a whole is actively engaged in a process of reviewing its activities and structure with this need in mind.

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Trustees' Report (continued)
For The Year Ended 31 August 2025

Reserves Policy

As explained above, the charity carries out a diverse range of activities, some of which comprise short-term and externally-funded projects, whilst others comprise long-term projects requiring significant ongoing financial commitment and investment.

The trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed.

The trustees consider that, given the nature of the charity's work, the level of free reserves should be equivalent to a minimum of 36 months expenditure. The trustees are of the opinion that this reflects the charity's reliance on investments to generate sufficient returns to fund recurring expenditure. The policy also provides sufficient flexibility to cover temporary shortfalls in income due to timing differences in income flows, adequate working capital to cover core costs and will allow the charity to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

Principal Risk and Uncertainties

The trustees have assessed the major risks to which the charity is exposed, particularly those relating to the specific operational areas of the charity, its investments and its finances, and have done so having regard to the effects of the unprecedented Covid-19 pandemic. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The trustees review a risk management matrix annually, which includes such potential risks as the loss of key personnel, disaster recovery, and reputational risk.

The key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated:

- *Loss of key management (Abbot, Bursar et al)*

The trustees are aware that they are very dependent on several key people, and that the implications of losing these people would be serious. The trustees consider that strong support from financial advisers, training of trustees, and ongoing discussion of ways of lightening the administrative burden of the Abbot will all mitigate this risk. In addition, the English Benedictine Congregation, of which the Community is a member, has developed structures of congregational support, including the lending of personnel, to assist any communities who find themselves in difficulties. The Community has not so far needed to avail itself of such support.

- *Failure to recruit and retain new members.*

The trustees are very much aware of the age profile of the members of the community and of the need to recruit new novices. One member of the community is responsible for directing vocations and for attracting younger people to visit the monastery.

- *Dependence on returns from investments rather than from operations.*

The charity relies largely on the returns from its investment portfolio to cover its outgoings. The performance of the investment portfolio and the investment strategy are reviewed in meetings of the trustees and in regular meetings with the investment managers, considering current and future political and economic uncertainties. As explained in 'Reserves Policy', the charity's reserves policy reflects the need to hold investments to generate investment returns to fund recurring expenditure. In addition, the charity maintains sufficient reserves to cover temporary shortfalls in income. The trustees have maintained a regular dialogue with the charity's investment managers, Ruffer LLP.

- *Safeguarding and other reputational issues*

These are addressed under relevant policies.

Raising Funds

The charity aims to achieve best practice in the way in which it communicates with donors and other supporters, especially through the Society of Saint Edmund at Douai Abbey (SSEDA). It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters.

It applies best practice to protect supporters' data and never sells such data, nor swaps it, and ensures that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers. In this we are fortunate to have advice from those experienced in such matters.

The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising activities.

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Trustees' Report (continued)
For The Year Ended 31 August 2025

Future Developments

The trustees intend to continue to follow up the recommendations of independent consultant Steven Little's financial report which was presented to them in October 2022. At present the Community is reviewing its structure and activities, assisted by professional planning consultants, with a view to deciding from among several options the best way forward for the charity.

The recommended offerings for visitors to the Guest House have been reviewed and amended to ensure a better return while still being less than the market rate. The activities of the Guest House have been revised likewise to enhance manageability and maximise income. Progress has been made, with the help of professional advice, in identifying activities related to the charity on which VAT relief might be sought. SSEDA, a fundraising vehicle launched in late 2023, is consolidating its role in securing long-term giving and engaging donors more closely in the life and identity of the Community.

The trustees have significantly increased the remuneration paid to the lay bursar, Mr Gordon Heslop, to reflect better the variety and burden of his workload as it has been developing over the past year, and continues to develop. This imposes a significant extra cost to the charity, but with the benefit of enhanced professionalism and expertise to the charity's increasingly complex and challenging financial and operations management.

Matters more related to the internal life of the Community are managed by the procurator, Fr Hugh Somerville Knapman, who supports and works closely with the bursar, especially as many matters are not easily categorised as the work of one or the other of them. The procurator has as a primary task the safeguarding and promotion of the material interests of the Community as its members pursue their religious life and vocation. His role, too, has developed over the past year, and is continuing to develop.

The bursar, with the procurator, has been working with a specialist legal team in preparing for the charity's transition from a charitable trust to a charitable incorporated organisation (CIO) by 31 August 2026. The new status as a CIO should enhance the charity's operations in the future.

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Trustees' Report (continued)
For The Year Ended 31 August 2025

Structure, Governance and Management

Governing Document

Douai Abbey, founded in Paris in 1615, is an autonomous monastery of the English Benedictine Congregation (EBC), within the Roman Catholic Church. The conduct and administration of the monastery is subject to the Constitutions of the EBC, and to the precepts of the Code of Canon Law of the Roman Catholic Church.

In terms of civil law, the charity is governed by a trust deed dated 22 September 1934 and is a registered charity, Charity Registration No. 236962.

Trustee Selection Methods

The trustees of the charity are the Abbot and the members of his Council. The membership of the Abbot's Council is renewed each year, with one member appointed by the Abbot himself from among the members of the Community, and the others elected by the members of the Community.

As all the trustees are members of the Community, they have a detailed knowledge of the work of the charity and its structure. Unlike many charity trustees who might live at a distance and meet briefly every quarter or so, the charity's trustees are involved daily in the work of the charity, live within the Abbey itself or on its parishes, and meet and interact on a frequent basis. As members of the monastic Community, the trustees are also beneficiaries of the charity, but they do not receive any benefits which are not also received by the other members.

The trustees seek advice from professional advisors where necessary on legal, accounting, property, and other matters. In addition, a voluntary group of professionals of varied financial and business experience advises the trustees on investment policy, financial management, and strategic development. The bursar has significant financial and management experience, both in the City and in trust management. The Abbot and some of his councillors are also trustees of other trusts, and the Abbot attends meetings with other religious superiors during the year. The trustees are encouraged to attend relevant and appropriate courses and conferences to enable them to keep up to date regarding their responsibilities and with developments in the charity sector.

The names of the trustees who served during the year are set out as part of the reference and administrative information details of this annual report and accounts. Brief biographical details of the trustees in office at 31 August 2025 are given below:

Rt. Rev. P Gunter OSB

Abbot of Douai and chairman of trustees since May 2022. Previously he had been Parish Priest of Alcester since 2016 and since 2012 has been Secretary of the Department of Christian Life and Worship of the Catholic Bishop's Conference of England and Wales. He has served as a consultor to the Office of the Liturgical Celebrations of the Supreme Pontiff, and held teaching positions at the Pontifical Athenaeum Regina Apostolorum and the Pontifical Liturgical Institute in Rome. Prior to that he undertook further studies in Rome from 2002 to 2006, and was Parish Priest of Studley 1999–2002 and assistant priest, school and hospital chaplain at Cheltenham from 1992 to 1999.

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Trustees' Report (continued)
For The Year Ended 31 August 2025

Trustee Selection Methods - continued

Very Rev. Gabriel Wilson OSB

Before joining the Douai Community in 2008 he had been a teacher of English, head of department and Advanced Skills secondary school teacher for 17 years. He is currently Prior and Novicemaster. Previously he has directed the Community's Pastoral Programme, led retreats, coordinated the Community's Alongsider Programme for those exploring monastic life, and been Parish Priest of St Mary's, Woolhampton. He looks after the Douai Abbey apiary, advocating locally-adapted bees and treatment-free beekeeping.

Rev. M Benedict Thompson OSB

He has been a member of the community since 1993. Previously he had studied at the Royal College of Music, and was awarded a scholarship to the National Opera Studio. In the years following he worked professionally as an opera singer internationally, including as Principal Tenor with the English National Opera. After entering the Douai community he pursued ecclesiastical studies at Saint Benet's Hall in Oxford. He has served the Community at various times as assistant bursar and monastic Choirmaster. A certified counsellor he has offered counselling services in London, and was for a time chaplain at Southampton General Hospital. After a time as assistant Parish Priest at the monastery parish of Woolhampton, he was appointed Parish Priest of Studley in 2010, where he still serves.

Rev. T J Oliver Holt OSB

After taking a degree in English at Oxford, he was teacher of the subject in Douai School from 1977 to 1999, and a housemaster there from 1982 to 1999. He was Bursar of Douai Abbey from 2005 to 2024, an Abbey trustee at various times since 1997, and held trusteeships at Priors Court School from 2005 to 2014, the Lejeune Clinic for children with Down's Syndrome from 2006 to 2016, Friends of the Newbury Spring Festival from 2008 to 2018, and Downside Abbey from 2016 to 2019. In Autumn 2024 he became Parish Priest of Stratford-upon-Avon.

Rev. A Hugh Somerville Knapman OSB

Joining the monastery in early 2001, he was ordained a priest in April 2007 after theological studies in Oxford, with studies in Rome after ordination. His 2017 MPhil theological dissertation at the University of Bristol was published by Paulist Press of New York in the autumn of 2018. Before entering the monastery, he studied at the University of Sydney, and worked in education and later in a civilian role as radio communications officer for the New South Wales Police in Sydney (Australia), of which city he is a native. In August 2024 he returned to the monastery after three years as Parish Priest of Scarisbrick to take up the new role of Procurator. He undertakes various publishing projects for the Community under its imprint, Weldon Press, edits the Community's annual The Douai Magazine, and manages the Community's website

Key Management Remuneration

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

The trustees are all members of the Community, and while their living and personal expenses are borne by the charity, they receive no remuneration or reimbursement of expenses in connection with their duties as trustees. The Bursar is an employee of the charity and serves as clerk of trustees as part of his duties as Bursar.

Organisational Structure

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet at least every two months to review developments regarding the charity or its activities and to make any important decisions.

As detailed above, when necessary, the trustees seek advice and support from the charity's professional and voluntary advisers on matters relating to property management, investment portfolio management, civil law, human resources management, and finance and accounting. For some matters the Constitutions of the EBC require the Abbot to seek the consent of either his councillors or the whole Community's, while for other matters it is only necessary to consult the Community.

Related Parties

The Community is responsible for the administration of seven Roman Catholic parishes in England. The property and finances of these parishes are administered through a separate registered charity, the Douai Abbey Parishes Trust (Registered Charity No. 1063237). Currently four of the trustees of the Douai Abbey Trust are also trustees of the Douai Abbey Parishes Trust. Details of transactions between the two charities are given in the notes to the accounts.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Trustees' Report (continued)
For The Year Ended 31 August 2025

Other advisors

The Douai Abbey trustees have several financial advisers who attend three meetings a year on a purely voluntary basis and are also available for consultation between meetings. The trustees are seeking additional advisors with areas of expertise currently under-represented in the trust.

Dr Ralph Townsend was Headmaster of Winchester College from 2005 to 2016. He was President of Keio Academy of New York and Special Adviser to the President of Keio University from 2017 to 2021, and Chairman of The Prep Schools Trust from 2017 to 2022. He has been director of an educational consultancy, Winton Consult Limited, since 2017, advising on school governance, management, and curriculum in Europe and the USA.

Mr Graham Hutton worked in financial services for the whole of his career until retiring in 2020. He was a director of the merchant bank Morgan Grenfell from 1988 to 1998, and Chief Executive of Morgan Grenfell Private Equity from 1998 to 2001. He then co-founded the private equity firm, Hutton Collins, of which he was one of two senior partners until his retirement. He is a Knight of Magistral Grace in the Order of Malta, and Deputy Chairman, and Chairman of the Finance Committee, of the Order of St John Care Trust. He is a board member of the International Theological Institute in Trumau, Austria and was Chairman of Aid to the Church in Need, UK, from 2013 to 2022.

Ms Kate Burke is the Community's Safeguarding Lead. She was a social worker for 42 years. She has undertaken advanced training in Child Protection (Safeguarding). She delivered training for many years until 2014 at the Thames Valley Police College, Sulhamstead to police and social services staff. She served for 15 years on the Portsmouth Diocesan Safeguarding Commission, until 2019. Kate currently works with the dioceses of Southwark, Westminster, and Portsmouth and undertakes critical assessments for the Catholic Safeguarding Standards Agency. She has pursued studies on the theology of safeguarding.

Other Information

Employees, volunteers, and members of the Community

The trustees wish to record their recognition of the professionalism and commitment of all their staff, volunteers, and individual members of the Community. Their contribution to the life and work of the charity is greatly valued and appreciated.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet every two months to review developments regarding the charity or its activities and to make any important decisions. As stated above, when necessary, the trustees seek advice and support from the charity's professional and voluntary advisers, e.g. property consultants, investment managers, solicitors, and accountants. For some matters the constitutions of the English Benedictine Congregation require the Abbot to seek the whole Community's consent, for other matters it is only necessary to consult the Community.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Trustees' Report (continued)
For The Year Ended 31 August 2025

The trustees' report was approved by the board of trustees and signed on its behalf by:

 (Feb 16, 2026 15:47:22 GMT)

Rev P Gunter

Trustee

Date 16/02/2026

**Independent Auditor's Report
to the Members of
THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**

Opinion

We have audited the financial statements of THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST BENEDICT (the "charity") for the year ended 31 August 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

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

Basis for Opinion

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

Conclusions Relating to Going Concern

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

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

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

Other Information

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

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

We have nothing to report in this regard.

Matters on Which We Are Required to Report by Exception

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

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

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued)
to the Members of
THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Use Of Our Report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Katharine Halsall, Senior Statutory Auditor

Katharine Halsall
Katharine Halsall (Feb 20, 2026 11:57:10 GMT)

Caldwell Penn Limited

Date 16/02/2026

Caldwell Penn Limited
Unit 7a Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Statement of Financial Activities
For The Year Ended 31 August 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	474,400	3,368	477,768	250,475
Charitable activities	4	118,781	-	118,781	168,456
Other trading activities	5	3,391	-	3,391	3,245
Investments	6	260,505	-	260,505	134,369
Other	7	12,000	-	12,000	12,000
		<u>869,077</u>	<u>3,368</u>	<u>872,445</u>	<u>568,545</u>
EXPENDITURE ON:					
Raising funds	9	(34,758)	-	(34,758)	(101,275)
Charitable activities	9	(1,146,664)	(16,196)	(1,162,860)	(1,117,596)
		<u>(1,181,422)</u>	<u>(16,196)</u>	<u>(1,197,618)</u>	<u>(1,218,871)</u>
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(312,345)	(12,828)	(325,173)	(650,326)
Net gains on investments		74,754	-	74,754	138,431
NET EXPENDITURE		(237,591)	(12,828)	(250,419)	(511,895)
Transfers between funds	21	946	(946)	-	-
NET MOVEMENT IN FUNDS		(236,645)	(13,774)	(250,419)	(511,895)
RECONCILIATION OF FUNDS:					
Total funds brought forward		14,578,101	160,695	14,738,796	15,250,691
TOTAL FUNDS CARRIED FORWARD	21	14,341,456	146,921	14,488,377	14,738,796

The notes on pages 19 to 32 form part of these financial statements.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Comparative Statement of Financial Activities
For The Year Ended 31 August 2025

		2024		
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	227,396	23,079	250,475
Charitable activities	4	168,456	-	168,456
Other trading activities	5	3,245	-	3,245
Investments	6	134,369	-	134,369
Other	7	12,000	-	12,000
		<u>545,466</u>	<u>23,079</u>	<u>568,545</u>
EXPENDITURE ON:				
Raising funds	9	(101,275)	-	(101,275)
Charitable activities	9	(1,093,263)	(24,333)	(1,117,596)
		<u>(1,194,538)</u>	<u>(24,333)</u>	<u>(1,218,871)</u>
NET EXPENDITURE BEFORE INVESTMENT LOSSES		<u>(649,072)</u>	<u>(1,254)</u>	<u>(650,326)</u>
Net gains/(losses) on investments		138,431	-	138,431
NET EXPENDITURE		<u>(510,641)</u>	<u>(1,254)</u>	<u>(511,895)</u>
NET MOVEMENT IN FUNDS		<u>(510,641)</u>	<u>(1,254)</u>	<u>(511,895)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		15,088,742	161,949	15,250,691
TOTAL FUNDS CARRIED FORWARD	21	<u>14,578,101</u>	<u>160,695</u>	<u>14,738,796</u>

The notes on pages 19 to 32 form part of these financial statements.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Statement of Financial Position
As At 31 August 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	14	5,831,593	-	5,831,593	6,018,706
Investment Properties	15	3,940,000	-	3,940,000	3,940,000
Investments	16	4,340,869	146,921	4,487,790	4,606,025
		14,112,462	146,921	14,259,383	14,564,731
CURRENT ASSETS					
Stocks	17	9,235	-	9,235	7,137
Debtors	18	77,513	-	77,513	100,671
Investments	19	30,260	-	30,260	32
Cash at bank and in hand		212,593	-	212,593	184,437
		329,601	-	329,601	292,277
Creditors: Amounts Falling Due Within One Year	20	(100,607)	-	(100,607)	(118,212)
NET CURRENT ASSETS (LIABILITIES)		228,994	-	228,994	174,065
TOTAL ASSETS LESS CURRENT LIABILITIES		14,341,456	146,921	14,488,377	14,738,796
NET ASSETS		14,341,456	146,921	14,488,377	14,738,796
FUNDS OF THE CHARITY					
Restricted Funds				146,921	160,695
Unrestricted Funds				14,341,456	14,578,101
TOTAL FUNDS	21			14,488,377	14,738,796

On behalf of the board

 (Feb 16, 2026 15:47:22 GMT)

Rev P Gunter

Trustee

Date 16/02/2026

The notes on pages 19 to 32 form part of these financial statements.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Statement of Cash Flows
For The Year Ended 31 August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operations	1	(387,302)	(495,470)
Net cash used in operating activities		<u>(387,302)</u>	<u>(495,470)</u>
Cash flows from investing activities			
Purchase of tangible assets		(7,808)	(11,540)
Purchase of other fixed asset investments		(106,718)	(7,120,146)
Proceeds from disposal of other fixed asset investments		299,707	495,468
Purchase of current asset investments		-	6,945,299
Interest received		1,956	3,257
Dividends received		136,798	21,908
Rents received from investment properties		121,751	109,236
Net cash generated from investing activities		<u>445,686</u>	<u>443,482</u>
Increase/(decrease) in cash and cash equivalents		<u>58,384</u>	<u>(51,988)</u>
Cash and cash equivalents at beginning of year	2	<u>184,469</u>	<u>236,457</u>
Cash and cash equivalents at end of year	2	<u><u>242,853</u></u>	<u><u>184,469</u></u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**

**Notes to the Statement of Cash Flows
For The Year Ended 31 August 2025**

1. Reconciliation of expenditure to cash used in operations

	2025	2024
	£	£
Net expenditure	(250,419)	(511,895)
<i>Adjustments for:</i>		
Interest income	(1,514)	(816)
Income from investments	(258,991)	(133,616)
Depreciation of tangible assets	194,921	197,168
Provisions of fixed asset investments	-	11,540
Loss on disposal of intangible assets	293	-
Profit on revaluation of fixed assets	(75,047)	-
Foreign exchange gains	-	(138,369)
<i>Movements in working capital:</i>		
(Increase)/decrease in stocks	(2,098)	9,314
Decrease in trade and other debtors	23,158	697
(Decrease)/increase in trade and other creditors	(17,605)	70,507
Net cash used in operations	<u>(387,302)</u>	<u>(495,470)</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	212,593	184,437
Short term deposits including current asset investments (less than 3 months)	30,260	32
Cash and cash equivalents as stated in the Statement of Cash Flows	<u>242,853</u>	<u>184,469</u>

3. Analysis of changes in net funds

	As at 1 September 2024	Cash flows	As at 31 August 2025
	£	£	£
Cash at bank and in hand	184,437	28,156	212,593
Short term deposits including current asset investments (less than 3 months)	32	30,228	30,260
Cash and cash equivalents	<u>184,469</u>	<u>58,384</u>	<u>242,853</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Notes to the Financial Statements
For The Year Ended 31 August 2025

1. General Information

THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST BENEDICT is an unincorporated charity registered with the Charity Commission, registered charity number 236962. The principal address is Douai Abbey, Upper Woolhampton, Reading, Berkshire, RG7 5TQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates. The items in the accounts where these judgements and estimates have been made include:

- assessing the probability of the receipt of legacy income and estimating the amount to be received;
- estimating the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge;
- estimating the fair value of investment properties;
- determining the value of designated funds needed at the year end, in particular in respect to the assumptions made in determining the value of the retirement fund; and estimating future income and expenditure flows for the purpose of assessing going concern (see below).

2.2. Going Concern Disclosure

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

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

The most significant areas of judgement that affect items in the accounts are detailed above.

With regard to the next accounting period, the year ending 31 August 2026, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets (see the investment policy and the risk management sections of the trustees' report for more information).

2.3. Fund Accounting

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

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

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

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

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.4. Incoming Resources

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

Income comprises donations, legacies, investment income, income from the sale of books and artefacts, income from retreats and visitors and other income.

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

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

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

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

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

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

Income from the sale of books and artefacts and from retreats and other visitors is measured at fair value of the consideration received or receivable, excluding discounts.

2.5. Resources Expended

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

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes investment management fees and investment property costs.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable donations and grants, costs in respect to the support of members of the Congregation and enabling their ministry, including governance costs.

Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.6. Tangible Fixed Assets and Depreciation

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Freehold properties used for the direct charitable work of the charity are included in these accounts at an estimate of their historic cost as determined by the trustees.

Due to its historic nature, the Abbey is depreciated at a rate of 1% per annum on a straight line basis. Other functional freehold properties are depreciated at a rate of 2% per annum on a straight line basis in order to write the buildings off over their estimated useful economic life to the charity.

Plant and other tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

- Plant, furniture and equipment – 5% to 20% per annum based on cost
- Motor vehicles – 25% per annum based on cost

Other tangible fixed assets which have been fully depreciated are written out of the accounts as their net realisable value is considered to be negligible.

Freehold	1% or 2%
Plant & Machinery	5% to 20%
Motor Vehicles	25%

2.7. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the statement of financial activities.

2.8. Investments

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

Management of the charity's investment portfolio includes the use of foreign exchange contracts including forward contracts. These are a form of complex financial instrument.

They are recognised initially at their transaction value and subsequently measured at their fair value as at the balance sheet date, using the prevailing exchange rate at that date. Changes in fair value are credited (or debited) to the statement of financial activities in the year in which they arise.

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

Properties held for investment purposes are included in these accounts at fair value based on open market value. Investment properties were last re-valued formally on 27 February 2023 for the year ended 31 August 2022 on an open market basis by Messrs Carter Jonas LLP, Chartered Surveyors, in accordance with the appropriate sections of the current RICS Professional Standards (PS) and RICS Global Valuation Practice Statements (VPS) contained in the RICS Valuation—Professional Standards 2020 incorporating the IVSC International Valuation Standards (the 'Red Book').

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date.

Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

2.9. Stocks and Work in Progress

Stock is comprised of books, cards and other similar items held for sale in a small shop for visitors to the Abbey. Stock items are valued at the lower of cost or realisable value where this is deemed to be lower than original cost.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

2.10. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.11. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.12. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.13. Pensions

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

2.14. Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

2.15. Creditors

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

2.16. Services provided by members of the community

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

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts:			
Donations and gifts	73,038	3,368	76,406
Collections and offertory	44,135	-	44,135
Amount receivable from parishes administered by Douai Abbey	92,472	-	92,472
Legacies	183,420	-	183,420
Other:			
Pensions and other income of individual religious received under deed of covenant	81,335	-	81,335
	<u>474,400</u>	<u>3,368</u>	<u>477,768</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts:			
Donations and gifts	19,056	23,079	42,135
Collections and offertory	37,971	-	37,971
Amount receivable from parishes administered by Douai Abbey	111,945	-	111,945
Legacies	(17,932)	-	(17,932)
Other:			
Pensions and other income of individual religious received under deed of covenant	76,356	-	76,356
	<u>227,396</u>	<u>23,079</u>	<u>250,475</u>

4. Income from Charitable Activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Support of members of the community and their ministry	<u>118,781</u>	<u>168,456</u>

5. Income from Other Trading Activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Income from other trading activities	<u>3,391</u>	<u>3,245</u>

6. Investment Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	1,514	816
Interest from investments	442	2,409
Dividends from investments	136,798	21,908
Rents received from investment properties	121,751	109,236
	<u>260,505</u>	<u>134,369</u>

7. Other Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Rental and other income from property	<u>12,000</u>	<u>12,000</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

8. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	194,921	197,168

9. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 10)	Total
	£	£	£
Raising funds	34,758	-	34,758
Support of members of the community and their ministry	199,583	963,277	1,162,860
	<u>234,341</u>	<u>963,277</u>	<u>1,197,618</u>

			2024
	Activities undertaken directly	Support costs (see note 10)	Total
	£	£	£
Raising funds	101,274	1	101,275
Support of members of the community and their ministry	305,241	812,355	1,117,596
	<u>406,515</u>	<u>812,356</u>	<u>1,218,871</u>

10. Support Costs

	2025
	Support of members of the community and their ministry
	£
Employee costs	273,453
Premises expenses	257,374
General administration	178,211
Depreciation	194,921
Governance costs	59,318
	<u>963,277</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

			2024
	Raising funds	Support of members of the community and their ministry	Total
	£	£	£
Employee costs	-	231,343	231,343
Premises expenses	-	241,343	241,343
General administration	1	92,133	92,134
Depreciation	-	197,168	197,168
Governance costs	-	50,368	50,368
	<u>1</u>	<u>812,355</u>	<u>812,356</u>

11. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	<u>6,268</u>	<u>6,000</u>

12. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	<u>269,334</u>	<u>225,590</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees and the Bursar. The Bursar received £46,268 salary (2024 – £3,083).

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

13. Average Number of Employees

Average number of employees during the year was: 15 (2024: 15)

14. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 September 2024	9,347,196	308,720	36,950	9,692,866
Additions	-	4,208	3,600	7,808
As at 31 August 2025	<u>9,347,196</u>	<u>312,928</u>	<u>40,550</u>	<u>9,700,674</u>
Depreciation				
As at 1 September 2024	3,432,822	221,912	19,426	3,674,160
Provided during the period	171,410	14,548	8,963	194,921
As at 31 August 2025	<u>3,604,232</u>	<u>236,460</u>	<u>28,389</u>	<u>3,869,081</u>
Net Book Value				
As at 31 August 2025	<u>5,742,964</u>	<u>76,468</u>	<u>12,161</u>	<u>5,831,593</u>
As at 1 September 2024	<u>5,914,374</u>	<u>86,808</u>	<u>17,524</u>	<u>6,018,706</u>

As permitted under FRS 102, the charity has adopted a policy of not revaluing its tangible fixed assets. Tangible fixed assets are stated at cost. Where a valuation has been used in periods prior to the implementation of FRS102, this has been taken to be deemed cost under the transitional arrangements of FRS 102.

It is likely that there are material differences between the open market values of the charity's freehold land and buildings and their book values. These arise from the specialised nature of some of the properties and the effects of inflation.

15. Investment Property

	2025
	£
Fair Value	
As at 1 September 2024 and 31 August 2025	<u>3,940,000</u>

The charity's freehold investment properties are included at fair value based on open market value. They were re-valued formally on 27 February 2023 for the year ended 31 August 2022.

The valuations were determined on an open market basis on behalf of Messrs Carter Jonas LLP, Chartered Surveyors, in accordance with the appropriate sections of the current RICS Professional Standards (PS) and RICS Global Valuation Practice Statements (VPS) contained in the RICS Valuation— Professional Standards 2020 incorporating the IVSC International Valuations Standards (the 'Red Book').

The Trustees do not consider there to be a material difference in the open market value between the valuation date and the current date.

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

16. Investments

	Listed £
Cost or Valuation	
As at 1 September 2024	4,606,025
Additions	106,718
Revaluations	75,047
Transfers	(300,000)
As at 31 August 2025	<u>4,487,790</u>
Provision	
As at 1 September 2024	-
As at 31 August 2025	<u>-</u>
Net Book Value	
As at 31 August 2025	<u>4,487,790</u>
As at 1 September 2024	<u>4,606,025</u>

At 31 August 2025, listed investments included the following individual holdings deemed material when compared with the overall valuation of listed investments as at that date marked.

	2025 £	2024 £
Charity Assets Trust C Inc	4,487,254	4,605,758

Gains (losses) on foreign exchange contracts for the year ended 31 August 2025 consisted of the following:

	2025 £	2024 £
Foreign exchange contracts		
Fair value gains on unsettled contracts brought forward	-	4,664
Fair value gains (losses) on settlement	-	(4,664)
Fair value gains (losses) on unsettled contracts carried forward	-	-
Total gains (losses) on foreign exchange contracts	<u>-</u>	<u>-</u>

17. Stocks

	2025 £	2024 £
Stock	<u>9,235</u>	<u>7,137</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

18. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	57,113	65,806
Due after more than one year		
Amounts owed by participating interests	20,000	20,000
Other debtors	400	14,865
	<u>20,400</u>	<u>34,865</u>
	<u>77,513</u>	<u>100,671</u>

On 13 February 2020, the trustees signed a loan agreement with Douai Abbey Parishes Trust (see Related Party Transactions) to loan funds to one of the parishes accounted for within the Douai Abbey Parishes Trust to be applied towards the refurbishment of a parish hall. The maximum amount to be advanced by the charity was £20,000. The full amount was drawn down by Douai Abbey Parishes Trust during September 2021.

The loan is interest free and repayable over a period of five years, the first repayment becoming due two years after the completion of the work on the hall, however repayments have not yet started. Repayments will be due annually and amount to £4,000 per annum. The hall is now in use.

19. Current Asset Investments

	2025	2024
	£	£
Short term deposits	<u>30,260</u>	<u>32</u>

20. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	71,388	97,210
Other creditors	10,047	10,019
Taxation and social security	11,404	4,192
Accruals and deferred income	7,768	6,791
	<u>100,607</u>	<u>118,212</u>

21. Movement in Funds

	As at 1 September 2024	Income	Expenditure	Transfers	As at 31 August 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	3,409,395	869,077	(911,747)	(6,862)	3,359,863
Designated:					
Retirement reserves	4,150,000	-	-	-	4,150,000
Development fund	1,000,000	-	-	-	1,000,000
Tangible Fixed Assets Fund	6,018,706	-	(194,921)	7,808	5,831,593
	<u>11,168,706</u>	<u>-</u>	<u>(194,921)</u>	<u>7,808</u>	<u>10,981,593</u>
Total unrestricted funds	<u>14,578,101</u>	<u>869,077</u>	<u>(1,106,668)</u>	<u>946</u>	<u>14,341,456</u>

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THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST BENEDICT

**Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025**

Restricted funds

Library Archives Fund	150,148	430	(13,763)	-	136,815
Restricted retirement Fund	5,129	2,743	-	-	7,872
Student Fund	4,472	195	(2,433)	-	2,234
Other restricted funds	946	-	-	(946)	-

Total restricted funds

160,695	3,368	(16,196)	(946)	146,921
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Total funds

14,738,796	872,445	(1,122,864)	-	14,488,377
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	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	3,733,732	545,466	(869,803)	3,409,395
Designated:				
Retirement reserves	4,150,000	-	-	4,150,000
Development fund	1,000,000	-	-	1,000,000
Tangible Fixed Assets Fund	6,205,010	-	(186,304)	6,018,706
	11,355,010	-	(186,304)	11,168,706
Total unrestricted funds	15,088,742	545,466	(1,056,107)	14,578,101
Restricted funds				
Library Archives Fund	154,356	20,125	(24,333)	150,148
Restricted retirement Fund	2,544	2,585	-	5,129
Student Fund	4,103	369	-	4,472
Other restricted funds	946	-	-	946
Total restricted funds	161,949	23,079	(24,333)	160,695
Total funds	15,250,691	568,545	(1,080,440)	14,738,796

Restricted Funds:

The specific purposes for which the funds are to be applied are as follows:

• Library Archives Fund

This fund represents monies received specifically for the development of an archives database at the library, the maintenance of the archive, and the employment of a cataloguer.

• Restricted retirement Fund

This fund is made up of donations made to the Abbey towards the cost of retirement of members, including medical and care costs.

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

21. Movement in Funds - continued

- Student Fund

This fund represents monies received to help fund the studies of a student in India.

- Other restricted funds

This fund represents monies received for one-off specific purposes.

Designated Funds:

- Retirement Reserve

The retirement reserve represents monies designated by the trustees to provide for the members of the Community in their retirement.

- Development Fund

The development fund comprises money set aside for future projects.

- Tangible Fixed Assets Fund

The tangible fixed assets fund represents the net book value of the charity's tangible fixed assets and has been set up in recognition of the fact that the assets are required for the day-to-day work of the charity and are not available to finance current expenditure or meet contingencies.

22. Transactions with Trustees

The charity's trustees are all members of the Community and consequently their living and personal expenses, all of which are consistent with the amounts paid in respect to other members of the Community, are borne by the charity. None of the trustees has received any remuneration or reimbursement of expenses in connection with their duties as trustees (2024 – none).

As members of the Community, none of the trustees have resources of their own as all earnings, pensions and other income have been donated to the charity under a Gift Aid compliant Deed of Covenant. During the year, the total amount donated by the trustees to the charity was £9,848 (2024 – £8,648).

No trustee expenses have been incurred.

23. Related Party Disclosures

The Douai Abbey Trust is connected to the Douai Abbey Parishes Trust (Charity Registration Number: 1063237) as both charities have several trustees in common.

During the year, rent of £12,000 (2024 – £12,000) for the use of St Mary's Church and office space in the monastery was received by Douai Abbey Trust from Douai Abbey Parishes Trust. No balance was outstanding at either year end.

On 13 February 2020 the trustees signed a loan agreement Douai Abbey Parishes Trust to loan funds to the parish of Our Lady and St Joseph's, Alcester. The amount agreed to be loaned by Douai Abbey Trust was a maximum of £20,000. The full amount was drawn down by Douai Abbey Parishes Trust during September 2021. The loan is interest free and repayable over a period of five years, the first repayment becoming due two years after the completion of the work on the hall. Repayments will be due annually and amount to £4,000 per annum but repayments had not yet started by the year end. The amount receivable at 31 August 2025 was therefore £20,000 (see above).

During the year, total amounts of £92,472 (2024 – £97,380) were received from the Douai Abbey Parishes Trust via the Common Purse, which represents amounts receivable directly by members of the Community in their capacity as parish priests. Amounts receivable at the year end amounted to nil (2024 – £14,465).

The salary and social security payments for the post of Douai Parish Administrator within the Douai Abbey Parishes Trust are processed through the charity's payroll. £14,485 (2024 – £14,184) was recharged to the Douai Abbey Parishes Trust in respect of the cost of employment for this staff member and no amounts were outstanding at the year end.

During the year, the charity paid costs of £2,088 (2024 – £1,786) to Douai Abbey Parishes Trust for printing on behalf of Douai Abbey. At the year end, none (2024 – none) remained outstanding.

Other than the transactions above and the donations received by trustees disclosed elsewhere in these accounts, there were no other related party transactions during the year which require disclosure (2024 – none).

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

24. Donations to other charities

Donations made to other charities, are as follows:

	2025	2024
	£	£
Mary's Meals	1,000	1,000
Cardinal Hume Centre	1,000	1,000
Providence Row	1,000	1,000
CAFOD	1,000	1,000
Marriage Care	-	1,000
Other Donations below £1,000	624	1,305
	<u>4,624</u>	<u>6,305</u>

26. Expenditure on Raising Funds

	2025	2024
	£	£
Investment property expenses	22,523	57,992
Investment manager's fees	-	40,622
Other	9,380	2,661
	<u>31,903</u>	<u>101,275</u>

All expenditure in 2025 and 2024 on raising funds was from unrestricted funds

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2025

27. Analysis of net assets between funds

Fund balances at 31 August 2025 were represented by:

	General Fund	Designated Fund	Tangible fixed assets fund	Restricted Fund	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	-	5,831,593	-	5,831,593
Investments	3,160,861	5,150,000	-	146,921	8,457,782
Net current assets	198,734	-	-	-	198,734
Total	<u>3,359,595</u>	<u>5,150,000</u>	<u>5,831,593</u>	<u>146,921</u>	<u>14,488,109</u>

Fund balances at 31 August 2024 were represented by:

	General Fund	Designated Fund	Tangible fixed assets fund	Restricted Fund	Total Funds
	£	£	£	£	£
Tangible fixed assets	-	-	6,018,706	-	6,018,706
Investments	3,235,362	5,150,000	-	160,695	8,546,057
Net current assets	174,033	-	-	-	174,033
Total	<u>3,409,395</u>	<u>5,150,000</u>	<u>6,018,706</u>	<u>160,695</u>	<u>14,738,796</u>

28. Governance Costs

	2025	2024
	£	£
Professional fees	27,963	37,206
Legal Fees	12,777	3,858
Consultancy	12,310	3,304
Auditors remuneration	6,268	6,000
Total	<u>59,318</u>	<u>50,368</u>

**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
BENEDICT**
Detailed Statement of Financial Activities
For The Year Ended 31 August 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	76,406	42,135
Collections and offertory	44,135	37,971
Amount receivable from parishes administered by Douai Abbey	92,472	111,945
Legacies	183,420	(17,932)
Pensions and other income of individual religious received under deed of covenant	81,335	76,356
	<u>477,768</u>	<u>250,475</u>
Charitable Activities:		
Support of members of the community and their ministry		
Sales of religious books and artefacts	6,246	6,745
Retreat house and related income	107,531	149,472
Other income from charitable activities	5,004	12,239
	<u>118,781</u>	<u>168,456</u>
Other trading activities		
Income from other trading activities	3,391	3,245
	<u>3,391</u>	<u>3,245</u>
Investments		
Rental income from investment property	121,751	109,236
Dividends from other current asset investments - listed	136,798	21,908
Interest from other current asset investments - unlisted	442	2,409
Bank interest receivable	1,514	816
	<u>260,505</u>	<u>134,369</u>
Other		
Rental and other income from property	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
	<u>872,445</u>	<u>568,545</u>
EXPENDITURE ON:		
Raising funds		
Opening stock and work in progress	(7,137)	(16,451)
Portfolio management	-	(40,622)
Rent collection, property repairs and maintenance charges	(27,769)	(48,677)
Douai Magazine	(2,855)	(2,661)
Other costs of raising funds	(6,232)	-
Closing stock and work in progress	9,235	7,137
Sundry expenses	-	(1)
	<u>(34,758)</u>	<u>(101,275)</u>
Charitable Activities:		
Support of members of the community and their ministry		
Living and Personal	(199,583)	(305,241)

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**THE COMMUNITY OF ST EDMUND OF THE ENGLISH CONGREGATION OF THE ORDER OF ST
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Detailed Statement of Financial Activities (continued)
For The Year Ended 31 August 2025

Wages and salaries	(269,334)	(225,590)
Staff expenses	(4,119)	(5,753)
Other premises costs	(257,374)	(241,343)
Bank charges	(3,940)	(3,192)
Charitable donations	(7,057)	(6,306)
Sundry expenses	(22,348)	(10,474)
Pastoral	(144,866)	(72,161)
Depreciation	(194,921)	(197,168)
Audit fees	(6,268)	(8,000)
Legal fees	(12,777)	(3,859)
Professional fees	(27,963)	(35,205)
Consultancy fees	(12,310)	(3,304)
	<u>(1,162,860)</u>	<u>(1,117,596)</u>
	<u>(1,197,618)</u>	<u>(1,218,871)</u>
NET EXPENDITURE BEFORE INVESTMENT LOSSES	(325,173)	(650,326)
Net gains on investments		
Deficit on disposal of listed fixed asset investments	(293)	-
Surplus on revaluation of investments	75,047	138,431
	<u>74,754</u>	<u>138,431</u>
NET EXPENDITURE	(250,419)	(511,895)