

THE ORDER OF CANONS REGULAR OF PREMONTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



Charity Registration No. 257658

THE ORDER OF CANONS REGULAR OF PREMONTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev. Martin Gosling, O.Praem Rev. Thomas Swaffer, O.Praem Mr Philip Orpwood Mr Michael Roberts
Canonry Superior	Rev. Thomas Swaffer, O.Praem
Canonry Provisor	Fr. Martin Gosling, O.Praem
Charity number	257658
Principal address	St Mary's Priory King Street Muston Filey YO14 0EW
Independent examiner	Hunter Gee Holroyd 19 - 21 Belle Vue Street Filey YO14 9HU
Bankers	Santander UK plc Bridle Road Bootle Merseyside L30 4GB SW1V 3RD
Solicitors	Wrigleys Solicitors 3rd Floor, 3 Wellington Place Leeds LS1 4AP
Independent financial advisors	Thurlowe-Clarke Hamilton House 87-89 Bell Street Reigate Surrey RH2 7AN
Investment managers	Brewin Dolphin 45 London Road Reigate Surrey RH2 9PY

THE ORDER OF CANONS REGULAR OF PREMONTRE

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

THE ORDER OF CANONS REGULAR OF PREMONTRE

TRUSTEES' REPORT *FOR THE YEAR ENDED 31 MARCH 2025*

The Trustees present their report and accounts of the Muston Canonry of the Canons Regular of Prémontré (Norbertine Order) for the year ended 31st March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Muston Canonry aims to support the religious and other charitable works carried out by the members of the Canonry and to care for those members throughout their lives with the Order. These ministries fall into the following main categories:

- Parish and Pastoral work
- Retreats and Spiritual Direction for other Religious Communities.

Public Benefit

The Gospel records Jesus Christ as stating the first and greatest commandment as "You shall love the Lord your God with all your heart, and with all your soul, and with all your mind, and with all your strength". This is the basis of our faith and its culmination is in the choir celebration of the Liturgy of the hours and the communal celebration of the Eucharist.

The Rule of St. Augustine, which Norbertine Canons follow opens with the lines: "The first purpose for which you have come together is to be of one mind and one heart on your way towards God." The model of community life presented by Augustine is that of the early Church recorded in the Acts of the Apostles in which "believers were united, heart and soul; no one claimed for his own use anything that he had, as everything was owned in common." The Norbertine Community has synthesised these ideals in its Mission Statement :

Called by the Spirit, united in Christ,
and guided by Augustine and Norbert,
we delight in God's dream for us
by praying and living together.

As seekers
we aspire to be of one mind and one heart on our way to God.

As witnesses
we respond to the Gospel challenge.

As prophets
we proclaim the power of living simply in community.

As servants of the Church
we minister to ourselves and others,
creating a place of welcome, prayer and peace.

The community assists as required in the parishes of St. Mary's, Filey, St. George's, Eastfield, Our Lady and St Peter's Bridlington and occasionally with the Scarborough Catholic Parishes.

We have a mailing list of people to whom we write three times per year. These people are benefactors of the community and in turn are helped by the prayers of the community and the reflections in the Newsletter.

THE ORDER OF CANONS REGULAR OF PREMONTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

As stated above the activities of the charity can be divided into these principal areas: caring for members of the Canonry; parish and pastoral duties; retreats and spiritual direction for other religious communities. Each is considered below:

1) Caring for members of the Canonry

In common with many Orders and Congregations in Britain the age profile of members of the Canonry is increasing as existing members grow older and the number of vocations becomes minimal.

The age profile is:

Age range	Number of priests
70+	1
50+	1

The aspirant who joined the community in February of last year, with his border collie, did not survive. He returned to Sussex, but remains a friend of the community and will visit from time to time.

The Canonry has an obligation both moral and legal to care and provide for its members, including those who leave the community, none of whom have resources of their own and all of whom have devoted a significant part of their lives to the care of the elderly, poor and marginalised of society. As the age profile of the Canonry increases so too does the need to provide increasing and increasingly expensive care.

2) Parish and Pastoral duties

The canonry has assisted in the Catholic Parishes of Filey and Eastfield and, to some extent, Bridlington. The community is sometimes called upon to help out in the various Scarborough parishes.

3) Retreats and Spiritual Direction for other Religious Communities

The aims of the trustees in these areas include:

- Enabling the members of the Canonry to carry out meaningful social and pastoral work within the community after assessing their skills and the needs of the local area.
- Wherever possible ensuring that members are remunerated for such work by way of salary or stipend. Such income is donated to the common fund of the canonry and thereby ensures that the work of the Canonry may continue into the future and develop.

Protection of Children and Vulnerable Adults

Along with all other organisations who serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the Canonry serves. This means that those who are in any kind of ministry have to obtain clearance from the Disclosure and Barring Bureau. The trustees are committed to implementing all the policies and procedures of the National Catholic Safeguarding Commission (NCSC) and the Catholic Safeguarding Advisory Service (CSAS). They are regulated by the Religious Life Safeguarding Service (RLSS). The community participates in safeguarding courses provided by the diocese.

Grants and Donations

The charity does not regard itself as a grant making charity and applications for grants and donations are not invited.

THE ORDER OF CANONS REGULAR OF PREMONTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Financial review

A summary of the year's results follow. During the year to March 2025 total incoming resources were below the level at 2023/24 and amounted to £84,655 (2024 £87,739). Resources expended were at a higher level compared to 2023/24, totalling £262,342 (2024 £208,641).

Reserves policy

The reader will discern a range of activities carried out by the charity which is also responsible for the care and support of its members whose average age is increasing and whose needs are changing. The charity does not have restricted funds, although the majority is represented by tangible fixed assets and investments. The balance held as free reserves at 31 March 2025 was £79,531 after allowing for funds tied up in fixed assets and investments which is equivalent to just under 4 months of charitable expenditure. The trustees consider that this is sufficient funds to cover anticipated charitable expenditure as it arises.

The trustees designate funds for the care of the elderly and a future pension fund, for the education of students (recruitment) and the maintenance of property.

Investment policy

The charity's investments are managed at medium risk by Brewin Dolphin Investment Management. There are no restrictions on the charity's power to invest.

The policy is to maximise total return through a diversified portfolio.

Risk Management

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

- Governance and Management
- Recruitment
- Financial
- Reputational
- Health and Safety for members, employees, volunteers and visitors

Governance and management looks at the risk of the Canonry suffering from a lack of direction, at the skills and training of its members, and the good use of resources.

Recruitment looks at the future for attracting young men to join us. There have been no recruits for a number of years thus, as mentioned last year, we have become affiliated with Strahov in the Czech Republic.

Financial risks include those arising from poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies.

Reputational looks at possible damage to the Canonry's reputation.

Health and Safety for members, employees, volunteers and visitors – Every effort is made to ensure that all on the property, residents, volunteers employees and visitors are aware of hazards and that manufacturers' guidelines are followed in the operation of machinery.

THE ORDER OF CANONS REGULAR OF PREMONTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Development and plans for the future

Following on from last year's mention of a growing affiliation with the Royal Norbertine Abbey of Strahov, Prague, the abbot, his prior and his secretary have visited in the last year and this year's retreat was also preached by a member of that community.

The community has gathered a group of friends, known as Associates, which in the past would have been called the "Third Order" , These are lay men and women (about 13 of them) who live their own lives but join the community in prayer, visits to Muston and other journeys, such as a planned visit to Strahov for the feast of St. Norbert.

Structure, governance and management

The Order of Canons Regular of Prémontré (the Norbertine Order) is an international Roman Catholic Religious Order. It was founded in France in 1121. Its Generalate is in Rome and it is constituted of autonomous canonries (abbeys and priories with their dependent works). The Order was re-established in England in 1872 and is governed by a scheme dated 29th June 2004 (Charity No. 257658).

In terms of Canon Law the supreme governing body of the Order is the General Chapter which meets every six years. Between these times there is an Abbot General who meets twice a year with four Definitors. The Muston Canonry is governed by its superior and his council. In terms of Civil law the Order is governed by the trust deed cited above, and is administered by the Trustees listed on page 1.

The Trustees are members of the Order, or closely associated with it, and have a detailed knowledge of the Order and its structure.

The trustees who served during the year were:

Rev. Martin Gosling
Rev Thomas Swaffer
Mr Philip Orpwood
Mr Michael Roberts

The trustees are incorporated under section 50 of the Charities Act 1993.

The trustees are responsible for the policies, activities and assets of the charity. They meet quarterly to review developments with regard to the charity and its activities and make any important decisions. When necessary, the trustees seek advice and support for the charity; professional advisers including property consultants, investment managers, solicitors and accountants.

Working with other organisations

The charity works with other charities and public bodies in the services they provide. In some instances they are employed by these organisations, whilst in other instances the relationships are more informal. In all cases, working together with other charities and public bodies enhances communication and understanding thus enabling services to be provided more efficiently and effectively and avoiding the duplication of effort. Examples of organisations for which the members of the Canonry have worked and with which they have cooperated during the past year are as follows:

- Roman Catholic Diocese of Arundel and Brighton
- Roman Catholic Diocese of Middlesbrough
- Catholic Parishes of Eastfield, Filey and Bridlington
- The Chemin Neuf Community

THE ORDER OF CANONS REGULAR OF PREMONTRE

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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' report was approved by the Board of Trustees.

Fr Martin Gosling

Trustee

Dated: 5 October 2025

THE ORDER OF CANONS REGULAR OF PREMONTRE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE ORDER OF CANONS REGULAR OF PREMONTRE

I report to the trustees on my examination of the financial statements of The Order of Canons Regular of Premontre (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Nigel Everard BA FCA
Hunter Gee Holroyd
19 - 21 Belle Vue Street
Filey
YO14 9HU

Dated: 8 October 2025

THE ORDER OF CANONS REGULAR OF PREMONTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025 £	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	2	19,722	-	19,722	20,166	-	20,166
Charitable activities	3	4,943	-	4,943	6,009	-	6,009
Investments	4	59,930	-	59,930	59,430	-	59,430
Other income	5	60	-	60	2,134	-	2,134
Total income		84,655	-	84,655	87,739	-	87,739
Expenditure on:							
Raising funds	6	20,574	-	20,574	13,196	-	13,196
Charitable activities	7	214,804	26,964	241,768	168,481	26,964	195,445
Total resources expended		235,378	26,964	262,342	181,677	26,964	208,641
Net gains/(losses) on investments	12	-	(38,326)	(38,326)	-	143,182	143,182
Net (outgoing)/incoming resources before transfers		(150,723)	(65,290)	(216,013)	(93,938)	116,218	22,280
Gross transfers between funds		233,983	(233,983)	-	98,903	(98,903)	-
Net movement in funds		83,260	(299,273)	(216,013)	4,965	17,315	22,280
Fund balances at 1 April 2024		38,019	3,334,422	3,372,441	33,054	3,317,107	3,350,161
Fund balances at 31 March 2025		121,279	3,035,149	3,156,428	38,019	3,334,422	3,372,441

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ORDER OF CANONS REGULAR OF PREMONTRE

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14	1,293,075		1,290,494	
Investments	15	1,783,822		2,023,721	
		<u>3,076,897</u>		<u>3,314,215</u>	
Current assets					
Debtors	16	43,915		42,160	
Cash at bank and in hand		38,476		18,776	
		<u>82,391</u>		<u>60,936</u>	
Creditors: amounts falling due within one year	17	(2,860)		(2,710)	
Net current assets			79,531		58,226
Total assets less current liabilities			<u>3,156,428</u>		<u>3,372,441</u>
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds:		3,035,149		3,334,422	
General unrestricted funds		121,279		38,019	
		<u>3,156,428</u>		<u>3,372,441</u>	

The financial statements were approved by the Trustees on 5 October 2025

Fr Martin Gosling
Trustee

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Order of Canons Regular of Premontre is an international Roman Catholic Religious Order.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in circumstances where they are incapable of financial measurement. Investment and rental income are recognised in the year in which they are receivable.

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned according to the applicable expenditure headings.

Support costs and governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include Independent Examiner's and legal fees.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	19,722	20,166

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Novena, Christmas etc		
Other income	4,943	6,009

4 Investments

	2025 £	2024 £
Rental income	2,213	2,312
Income from pensions etc	11,554	11,365
Interest receivable	46,163	45,753
	59,930	59,430

5 Other income

	2025 £	2024 £
Sale of wine etc	60	220
Sale of carpets	-	1,914
	60	2,134

6 Raising funds

	2025 £	2024 £
<u>Investment management</u>	20,574	13,196
	20,574	13,196
For the year ended 31 March 2024		
Investment management		13,196

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Household costs	Motor and travel costs	Other direct charity costs	Total 2025	Household costs	Motor and travel costs	Other direct charity costs	Total 2024
	2025	2025	2025		2024	2024	2024	
	£	£	£	£	£	£	£	£
Depreciation and impairment	-	4,916	27,003	31,919	-	4,638	27,010	31,648
Insurance	2,770	-	-	2,770	2,687	-	-	2,687
Utilities	14,117	-	-	14,117	7,733	-	-	7,733
Repairs and maintenance	63,019	-	-	63,019	70,434	-	-	70,434
Other household expenses	61,535	-	-	61,535	46,146	-	-	46,146
Motor and travel expenses	-	26,212	-	26,212	-	8,752	-	8,752
Postage and stationery	-	-	1,459	1,459	-	-	1,401	1,401
Library	-	-	1,600	1,600	-	-	837	837
Sundry expenses	-	-	9,783	9,783	-	-	4,113	4,113
Donation	-	-	20,017	20,017	-	-	15,123	15,123
	<u>141,441</u>	<u>31,128</u>	<u>59,862</u>	<u>232,431</u>	<u>127,000</u>	<u>13,390</u>	<u>48,484</u>	<u>188,874</u>
Share of governance costs (see note 8)	9,337	-	-	9,337	6,571	-	-	6,571
	<u>150,778</u>	<u>31,128</u>	<u>59,862</u>	<u>241,768</u>	<u>133,571</u>	<u>13,390</u>	<u>48,484</u>	<u>195,445</u>
Analysis by fund								
Unrestricted funds - general	150,778	31,128	32,898	214,804	133,571	13,390	21,520	168,481
Unrestricted funds -	-	-	26,964	26,964	-	-	26,964	26,964
	<u>150,778</u>	<u>31,128</u>	<u>59,862</u>	<u>241,768</u>	<u>133,571</u>	<u>13,390</u>	<u>48,484</u>	<u>195,445</u>

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Independent Examiner's fees	-	2,828	2,828	2,691	Governance
Legal and professional	-	6,374	6,374	3,768	Governance
Bank charges	-	135	135	112	Governance
	-	9,337	9,337	6,571	
Analysed between Charitable activities	-	9,337	9,337	6,571	

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,828	2,691
Depreciation of owned tangible fixed assets	31,919	31,648

10 Trustees

As members of the Order, the trustees' living expenses are borne by the Order but the trustees (or any persons connected with them) received no remuneration or other benefits in connection with their duties as trustees during the year.

11 Employees

There were no employees during the year.

12 Gains and losses on investments

	Unrestricted funds Retirement fund 2025	Unrestricted funds Retirement fund 2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(229,552)	122,835
Sale of investments	191,226	20,347
	(38,326)	143,182

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	1,348,188	3,315	33,722	1,385,225
Additions	-	-	34,500	34,500
	<u>1,348,188</u>	<u>3,315</u>	<u>68,222</u>	<u>1,419,725</u>
At 31 March 2025	1,348,188	3,315	68,222	1,419,725
Depreciation and impairment				
At 1 April 2024	71,866	3,055	19,810	94,731
Depreciation charged in the year	26,964	39	4,916	31,919
	<u>98,830</u>	<u>3,094</u>	<u>24,726</u>	<u>126,650</u>
At 31 March 2025	98,830	3,094	24,726	126,650
Carrying amount				
At 31 March 2025	<u>1,249,358</u>	<u>221</u>	<u>43,496</u>	<u>1,293,075</u>
At 31 March 2024	<u>1,276,322</u>	<u>260</u>	<u>13,912</u>	<u>1,290,494</u>

15 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 31 March 2025	1,994,598	29,123	2,023,721
Additions	910,411	-	910,411
Valuation changes	(229,552)	(6,001)	(235,553)
Disposals	(914,757)	-	(914,757)
	<u>1,760,700</u>	<u>23,122</u>	<u>1,783,822</u>
At 31 March 2025	1,760,700	23,122	1,783,822
Carrying amount			
At 31 March 2025	<u>1,760,700</u>	<u>23,122</u>	<u>1,783,822</u>
At 31 March 2024	<u>1,994,598</u>	<u>29,123</u>	<u>2,023,721</u>

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	42,920	41,290
Prepayments and accrued income	995	870
	<u>43,915</u>	<u>42,160</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,860	2,710
	<u>2,860</u>	<u>2,710</u>

18 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Retirement fund	Total
	2025 £	2025 £	2025 £
At 31 March 2025:			
Tangible assets	43,717	1,249,358	1,293,075
Investments	-	1,783,822	1,783,822
Current assets/(liabilities)	77,562	1,969	79,531
	<u>121,279</u>	<u>3,035,149</u>	<u>3,156,428</u>

	Unrestricted funds general	Unrestricted funds Retirement fund	Total
	2024 £	2024 £	2024 £
At 31 March 2024:			
Tangible assets	14,173	1,276,321	1,290,494
Investments	-	2,023,721	2,023,721
Current assets/(liabilities)	23,846	34,380	58,226
	<u>38,019</u>	<u>3,334,422</u>	<u>3,372,441</u>

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2023	Resources expended	Transfers	Gains and losses	Balance at 1 April 2024	Resources expended	Transfers	Gains and losses	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
Retirement fund	3,317,107	(26,964)	(98,903)	143,183	3,334,422	(26,964)	(233,983)	(38,326)	3,035,149

The retirement fund has been designated for the charity's commitment to provide for the retirement and care in old age and sickness of the community's members.

THE ORDER OF CANONS REGULAR OF PREMONTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).