

Charity registration number 294102

**CHRIST THE SAVIOUR MONASTIC TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# CHRIST THE SAVIOUR MONASTIC TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                                                                                    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | Father Colin<br>Brother Christopher Mark<br>Father Peter                                                                                                           |
| <b>Charity number</b>       | 294102                                                                                                                                                             |
| <b>Registered office</b>    | The Monastery of the Holy Trinity<br>Cuttinglye Lane<br>Crawley Down<br>West Sussex<br>England<br>RH10 4LH                                                         |
| <b>Independent examiner</b> | Darren Harding ACA FCCA DChA<br>Richard Place Dobson Services Limited<br>T/A Alexandra Durrant<br>10A-12A High Street<br>East Grinstead<br>West Sussex<br>RH19 3AW |

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# CHRIST THE SAVIOUR MONASTIC TRUST

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# CHRIST THE SAVIOUR MONASTIC TRUST

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 31 MARCH 2023*

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 trust'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) (effective 1 January 2019)".

#### **Objectives and activities**

The charity was founded by the Community of the Servants of the Will of God with the purpose of maintaining a centre in which may be incorporated a chapel and library, a conference house and a residence for a warden, staff and students of the advancement of the Christian religion by such means consistent with the character of a life of prayer and monastic discipline as the trustees may decide. This purpose may include the provision of opportunities for training for the parochial ministry by the study of urban areas and the pastoral structures and methods most appropriate for ministering to them, for the production, translation and dissemination of Christian literature and for ecumenical dialogue and contacts.

#### **Significant activities**

The trust handles monies for a Committee of Religious.

Charitable trading continues with the publication of theological literature, lectionary and service booklets with music

#### **Public benefit**

The trustees are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the charity.

#### **Achievements and performance**

The trustees made two grants during the year. One was to a charity in this country called Discovering Prayer, which provides on-line resources for prayer and meditation. The increased interest for this during the lockdowns has remained and the charity is expanding its resources. The second donation was to the Archbishop Rowan William Hermitage Trust, for the printing of a newsletter and other publications.

#### **Financial review**

The trustees are pleased to report that for the year to 31 March 2023 incoming resources exceeded resources expended giving a surplus of £18,921 (2022 – surplus £12,505) before taking into account gains/losses on investments. The sale of investments in the year by the investment advisers resulted in a net realised loss of £29,312 (2022 - gain £16,461).

Income from investments was £38,345 (2022 - £39,183) and the cost of investment management was £9,480 (2022 - £10,559).

Income from charitable trading, being the sale of books, publications, mounted icons, prints and prayer ropes decreased to £1,228 (2022 - £1,336). Income from donations increased to £4,200 (2022 - £1,066).

#### **Reserves policy**

The trustees aim to maintain adequate reserves to cover planned expenditure for the forthcoming year and to set aside funds for future projects.

#### **Structure, governance and management**

##### **Governing document**

The charity is governed by a Trust Deed dated 24 March 1986 as amended by a scheme of the Charity Commissioners dated 13 February 2003.

# CHRIST THE SAVIOUR MONASTIC TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees who served during the year and up to the date of signature of the financial statements were:

Father Colin

Brother Christopher Mark

Father Peter

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

The charity is run on a day to day basis by the trustees. New trustees would be recruited from within the Community of the Servants of the Will of God, and would undertake an induction to brief them on their legal obligations under charity law, the charity's objectives and activities and recent financial performance.

### **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).

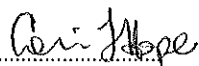
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

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 trust 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 trust 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.



Father Colin

Trustee

Dated: 23 January 2024

# CHRIST THE SAVIOUR MONASTIC TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHRIST THE SAVIOUR MONASTIC TRUST

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I report to the trustees on my examination of the financial statements of Christ the Saviour Monastic Trust (the trust) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the trustees of the trust 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 trust'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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 trust 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.



Darren Harding ACA FCCA DChA  
Richard Place Dobson Services Limited  
T/A Alexandra Durrant  
10A-12A High Street  
East Grinstead  
West Sussex  
RH19 3AW

Dated: 29 January 2024

# CHRIST THE SAVIOUR MONASTIC TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2023*

|                                       |       | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|---------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|                                       | Notes |                                    |                                  |                    |                                    |                                  |                    |
| <b><u>Income from:</u></b>            |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations and legacies                | 3     | 1,700                              | 2,500                            | 4,200              | 928                                | 138                              | 1,066              |
| Charitable activities                 | 4     | 1,228                              | -                                | 1,228              | 1,336                              | -                                | 1,336              |
| Investments                           | 5     | 38,279                             | 66                               | 38,345             | 39,180                             | 3                                | 39,183             |
| <b>Total income</b>                   |       | <b>41,207</b>                      | <b>2,566</b>                     | <b>43,773</b>      | <b>41,444</b>                      | <b>141</b>                       | <b>41,585</b>      |
| <b><u>Expenditure on:</u></b>         |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                         | 6     | 9,480                              | -                                | 9,480              | 11,178                             | -                                | 11,178             |
| Charitable activities                 | 7     | 14,595                             | 777                              | 15,372             | 17,624                             | 278                              | 17,902             |
| <b>Total expenditure</b>              |       | <b>24,075</b>                      | <b>777</b>                       | <b>24,852</b>      | <b>28,802</b>                      | <b>278</b>                       | <b>29,080</b>      |
| Net gains/(losses) on investments     | 11    | (139,617)                          | -                                | (139,617)          | 91,145                             | -                                | 91,145             |
| <b>Net movement in funds</b>          |       | <b>(122,485)</b>                   | <b>1,789</b>                     | <b>(120,696)</b>   | <b>103,787</b>                     | <b>(137)</b>                     | <b>103,650</b>     |
| Fund balances at 1 April 2022         |       | 1,519,475                          | 667                              | 1,520,142          | 1,415,688                          | 804                              | 1,416,492          |
| <b>Fund balances at 31 March 2023</b> |       | <b>1,396,990</b>                   | <b>2,456</b>                     | <b>1,399,446</b>   | <b>1,519,475</b>                   | <b>667</b>                       | <b>1,520,142</b>   |

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

All income and expenditure derive from continuing activities.

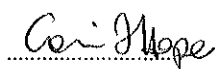
# CHRIST THE SAVIOUR MONASTIC TRUST

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                       | Notes | 2023<br>£ | £         | 2022<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Investments                                           | 13    |           | 1,332,734 |           | 1,481,192 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Debtors                                               | 14    | 1,148     |           | 1,144     |           |
| Cash at bank and in hand                              |       | 74,156    |           | 49,515    |           |
|                                                       |       | 75,304    |           | 50,659    |           |
| <b>Creditors: amounts falling due within one year</b> | 15    | (8,592)   |           | (11,709)  |           |
| Net current assets                                    |       |           | 66,712    |           | 38,950    |
| <b>Total assets less current liabilities</b>          |       |           | 1,399,446 |           | 1,520,142 |
| <b>Income funds</b>                                   |       |           |           |           |           |
| Restricted funds                                      | 16    | 2,456     |           | 667       |           |
| Unrestricted funds                                    |       | 1,396,990 |           | 1,519,475 |           |
|                                                       |       |           | 1,399,446 |           | 1,520,142 |

The financial statements were approved by the Trustees on 23 January 2024



Father Colin  
Trustee



# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **1 Accounting policies**

#### **Charity information**

Christ the Saviour Monastic Trust is a trust incorporated in England and Wales. The registered office is The Monastery, Cuttinglye Lane, Crawley Down, Crawley, RH10 4LH.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust'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) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 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.

#### **1.4 Income**

Income is recognised when the trust is legally entitled to it and it is probable that income will be received.

#### **1.5 Expenditure**

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

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 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 basis:

|                       |             |
|-----------------------|-------------|
| Fixtures and fittings | 33% on cost |
| Computers             | 33% on cost |
| Library               | 33% on cost |

#### 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 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.

#### 1.9 Taxation

The trust is exempt from tax on its charitable activities.

#### 1.10 Governance costs

Governance costs comprise all costs incurred in the governance of the trust. These costs include costs relating to the independent examination together with overheads.

#### 1.11 Charitable activities

Charitable activities include the direct costs of the activities and related depreciation of tangible fixed assets.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

##### Investments

Valuation of investments at market value, based on calculation by the investment fund manager. The investments held are all shares listed on a recognised stock exchange and have an easily identifiable market value.

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

|                     | Unrestricted<br>funds | Restricted<br>funds | Total        | Unrestricted<br>funds | Restricted<br>funds | Total        |
|---------------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|
|                     | 2023<br>£             | 2023<br>£           | 2023<br>£    | 2022<br>£             | 2022<br>£           | 2022<br>£    |
| Donations and gifts | <u>1,700</u>          | <u>2,500</u>        | <u>4,200</u> | <u>928</u>            | <u>138</u>          | <u>1,066</u> |

### 4 Charitable activities

|                    | Charitable<br>trading<br>2023<br>£ | Charitable<br>trading<br>2022<br>£ |
|--------------------|------------------------------------|------------------------------------|
| Charitable trading | <u>1,228</u>                       | <u>1,336</u>                       |

### 5 Investments

|                                | Unrestricted<br>funds | Restricted<br>funds | Total         | Unrestricted<br>funds | Restricted<br>funds | Total         |
|--------------------------------|-----------------------|---------------------|---------------|-----------------------|---------------------|---------------|
|                                | 2023<br>£             | 2023<br>£           | 2023<br>£     | 2022<br>£             | 2022<br>£           | 2022<br>£     |
| Income from listed investments | 38,279                | -                   | 38,279        | 39,172                | -                   | 39,172        |
| Interest receivable            | <u>-</u>              | <u>66</u>           | <u>66</u>     | <u>8</u>              | <u>3</u>            | <u>11</u>     |
|                                | <u>38,279</u>         | <u>66</u>           | <u>38,345</u> | <u>39,180</u>         | <u>3</u>            | <u>39,183</u> |

### 6 Raising funds

|                       | Unrestricted<br>funds | Unrestricted<br>funds |
|-----------------------|-----------------------|-----------------------|
|                       | 2023<br>£             | 2022<br>£             |
| Trading costs         |                       |                       |
| Purchases             | <u>-</u>              | <u>619</u>            |
| Investment management | <u>9,480</u>          | <u>10,559</u>         |
|                       | <u>9,480</u>          | <u>11,178</u>         |

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

|                                        | Charitable<br>activities<br>2023<br>£ | Charitable<br>activities<br>2022<br>£ |
|----------------------------------------|---------------------------------------|---------------------------------------|
| Computer & printing costs              | 3,857                                 | 2,135                                 |
| Subscriptions                          | 359                                   | 312                                   |
| Sundries                               | -                                     | 16                                    |
| Website costs                          | 20                                    | 66                                    |
| Conferences                            | 777                                   | -                                     |
| Support for house of prayer            | -                                     | 151                                   |
| Grants & educational support           | 5,361                                 | 11,424                                |
| Administration costs                   | -                                     | 128                                   |
| Travelling                             | 1,299                                 | -                                     |
|                                        | <u>11,673</u>                         | <u>14,232</u>                         |
| Share of governance costs (see note 8) | 3,699                                 | 3,670                                 |
|                                        | <u>15,372</u>                         | <u>17,902</u>                         |
| <b>Analysis by fund</b>                |                                       |                                       |
| Unrestricted funds                     | 14,595                                | 17,624                                |
| Restricted funds                       | 777                                   | 278                                   |
|                                        | <u>15,372</u>                         | <u>17,902</u>                         |

### 8 Support costs

|                              | Support costs<br>£ | Governance<br>costs<br>£ | 2023<br>£    | 2022<br>£    |
|------------------------------|--------------------|--------------------------|--------------|--------------|
| Bank charges                 | -                  | 35                       | 35           | 42           |
| Rent                         | -                  | 2,500                    | 2,500        | 2,500        |
| Independent examination fees | -                  | 1,164                    | 1,164        | 1,128        |
|                              | <u>-</u>           | <u>3,699</u>             | <u>3,699</u> | <u>3,670</u> |
| Analysed between             |                    |                          |              |              |
| Charitable activities        | -                  | 3,699                    | 3,699        | 3,670        |
|                              | <u>-</u>           | <u>3,699</u>             | <u>3,699</u> | <u>3,670</u> |

Governance costs includes payments to the Independent Examiners of £1,164 (2022- £1,128) for the independent examination.

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 10 Employees

The average monthly number of employees during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

There were no employees whose annual remuneration was more than £60,000.

### 11 Net gains/(losses) on investments

|                                    | Unrestricted<br>funds | Unrestricted<br>funds |
|------------------------------------|-----------------------|-----------------------|
|                                    | 2023<br>£             | 2022<br>£             |
| Revaluation of investments         | (110,305)             | 74,684                |
| Gain/(loss) on sale of investments | (29,312)              | 16,461                |
|                                    | <u>(139,617)</u>      | <u>91,145</u>         |

### 12 Tangible fixed assets

|                                    | Fixtures and<br>fittings<br>£ | Computers<br>£ | Library<br>£ | Total<br>£     |
|------------------------------------|-------------------------------|----------------|--------------|----------------|
| <b>Cost</b>                        |                               |                |              |                |
| At 1 April 2022                    | 17,013                        | 129,561        | 4,624        | 151,198        |
| At 31 March 2023                   | <u>17,013</u>                 | <u>129,561</u> | <u>4,624</u> | <u>151,198</u> |
| <b>Depreciation and impairment</b> |                               |                |              |                |
| At 1 April 2022                    | 17,013                        | 129,561        | 4,624        | 151,198        |
| At 31 March 2023                   | <u>17,013</u>                 | <u>129,561</u> | <u>4,624</u> | <u>151,198</u> |
| <b>Carrying amount</b>             |                               |                |              |                |
| At 31 March 2023                   | -                             | -              | -            | -              |
| At 31 March 2022                   | <u>-</u>                      | <u>-</u>       | <u>-</u>     | <u>-</u>       |

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 13 Fixed asset investments

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 April 2022          | 1,481,192                  |
| Additions                | 127,822                    |
| Valuation changes        | (110,304)                  |
| Disposals                | (165,976)                  |
|                          | <hr/>                      |
| At 31 March 2023         | 1,332,734                  |
|                          | <hr/>                      |
| <b>Carrying amount</b>   |                            |
| At 31 March 2023         | 1,332,734                  |
|                          | <hr/>                      |
| At 31 March 2022         | 1,481,192                  |
|                          | <hr/>                      |

#### Historical cost

At 31 December 2023: £866,107

At 31 December 2022: £833,436

Brewin Dolphin act as investment advisers to the trust. The investments are held to provide investment return and to generate funds to support charitable activities. Funds have been invested in a mixed portfolio of UK investments quoted on The London Stock Exchange. At 31 March 2023 investments held at 5% or more of the market value, comprised:

- JP Morgan Amer IT Ord GBP0.05: £125,670
- Columbia Threadneedle (UK) ICVC VCT responsible UK Equity 2 DIS: £11,7278
- Law Debenture Cord Ord GBP0.05: £101,252
- Edentree Inv Mgmt Resp and Sust Eurp Eqty A: £104,023
- Scot Mort Inv Tst Ord GBP0.05: £88,116
- Ashtead Group ord GBP0.10: £68,420

There were no investment assets held outside the UK.

### 14 Debtors

|                                             | 2023<br>£ | 2022<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Other debtors                               | 1,148     | 1,144     |
|                                             | <hr/>     | <hr/>     |

### 15 Creditors: amounts falling due within one year

|                 | 2023<br>£ | 2022<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 33        | 79        |
| Accruals        | 8,559     | 11,630    |
|                 | <hr/>     | <hr/>     |
|                 | 8,592     | 11,709    |
|                 | <hr/>     | <hr/>     |

# CHRIST THE SAVIOUR MONASTIC TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|           | Movement in funds          |                       |                       | Movement in funds          |                       |                       |                             |
|-----------|----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------|-----------------------------|
|           | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 April 2022 | Incoming<br>resources | Resources<br>expended | Balance at<br>31 March 2023 |
|           | £                          | £                     | £                     | £                          | £                     | £                     | £                           |
| RooT      | 779                        | 3                     | (128)                 | 654                        | 2,566                 | (777)                 | 2,443                       |
| Fir Chlis | 25                         | 138                   | (150)                 | 13                         | -                     | -                     | 13                          |
|           | <u>804</u>                 | <u>141</u>            | <u>(278)</u>          | <u>667</u>                 | <u>2,566</u>          | <u>(777)</u>          | <u>2,456</u>                |

Fir Chlis - This fund provides support for the House of Prayer in Scotland.

RooT - This fund provides support for a Committee of Religious

### 17 Analysis of net assets between funds

|                                                          | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|----------------------------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31<br>March 2023 are<br>represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Investments                                              | 1,332,734                          | -                                | 1,332,734          | 1,481,192                          | -                                | 1,481,192          |
| Current assets/(liabilities)                             | 64,256                             | 2,456                            | 66,712             | 38,283                             | 667                              | 38,950             |
|                                                          | <u>1,396,990</u>                   | <u>2,456</u>                     | <u>1,399,446</u>   | <u>1,519,475</u>                   | <u>667</u>                       | <u>1,520,142</u>   |

### 18 Related party transactions

Lobswood Limited provides office facilities to the charity. The trustees of the charity are also directors together with others of Lobswood Limited. During the year rent payments of £2,500 (2022 - £2,500) were made to Lobswood Limited.