

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales · Charity number 299100

Details

Other names	MONASTRY OF CHRIST OUR SAVIOUR, ST ANDREW'S COLLEGE, SELLY OAK, LIMITED
Status	Registered
Legal form	Trust
Registered	1988-04-19
Register	View on the Charity Commission register

Contact

Address	Monastery Jacks Lane Turvey Bedford MK43 8DH
Phone	01234881211
Email	turveymonks@yahoo.co.uk
Website	www.turveymonks.org.uk

Activities

Objects: SUCH CHARITABLE PURPOSES WHICH ADVANCE THE RELIGIOUS AND OTHER CHARITABLE WORK FOR THE TIME BEING CARRIED ON BY THE OLIVETAN CONGREGATION OF THE ORDER OF ST. BENEDICT NOW DOMICILED AT THE MONASTERY OF CHRIST OUR SAVIOUR, TURVEY ABBEY, TURVEY, BEDFORDSHIRE.

Activities: The Charity supports the monastic life and public prayer of the community of monks. The community promotes ecumenical and inter-faith relations and hosts courses in psychotherapy and the relationship between psychotherapy and spirituality. It also receives individuals and groups for religious and educational and cultural reasons and makes some grants for reasons of religion, education and hardship

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Bedford
- Buckinghamshire
- Central Bedfordshire
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£70,192	£78,748	-	-
2023-12-31	£69,138	£82,461	-	-
2022-12-31	£60,444	£69,948	-	-
2021-12-31	£51,965	£58,260	-	-
2020-12-31	£46,208	£56,337	-	-

Trustees

Name	Role	Appointed
Rev LEONARD MAYHEAD OSB	Chair	
Rev Eric Loisel		2022-12-31
Rev Gerard NOLAN OSB		2018-01-31
Rev THIERRY MARTEAUX		2022-12-31

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales - Charity number 299100

Accounts

Charity registration number: 299100

Monastery of Christ our Saviour

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Monastery of Christ our Saviour

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Monastery of Christ our Saviour

Reference and Administrative Details

Trustees	Reverend Mark-Ephrem Nolan Reverend Leonard Mayhead Reverend Thierry Marteux Reverend Eric Loisel
Principal Office	Monastery of Christ our Saviour Jack's Lane Turvey Bedfordshire MK43 8DH
Charity Registration Number	299100
Bankers	National Westminster Bank Plc Units 164-166 Midsummer Arcade Centre Milton Keynes MK9 3BA
Independent Examiner	Michael J Emery & Co Limited Chartered Accountants 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Monastery of Christ our Saviour

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

Such charitable purposes which advance the religious and other charitable work for the time being carried on by the Olivetan Congregation of the order of Saint Benedict now domiciled at the Monastery of Christ our Saviour of Turvey, Bedfordshire.

Objectives, strategies and activities

We are now a dependent monastery of the Abbey of Holy Cross, Rostrevor in County Down, Northern Ireland but remain separate as a charity pursuing the Vita et Pax vision of Dom Constantine Bosschaerts of a mixed lay/monastic community but, with the monastic element always as a priority.

We have continued the ecumenical journal 'One in Christ' in collaboration with our sister monastery at Rostrevor in Northern Ireland (see our website at oneinchrist.org.uk). We are in 2024 in our Seventeenth year of publishing the revised journal.

The monastery continued to co-operate with other monasteries in the UK and abroad in promoting the religious educational and cultural values of Christian monasticism.

Public benefit

Our primary charitable purpose is to maintain a monastic community for the purpose of regular prayer. This prayer takes place five times each day and is open to the public. We work closely with The Priory of Our Lady of Peace next door to this end.

Other purposes which help to support this daily round of prayer include running a guesthouse and a centre for group and individual psychotherapy. We run the guesthouse largely on a donation basis and have not knowingly turned anyone away for lack of funds. We attract many individuals from all sectors of society and many groups of a variety of Christian denominations and sometimes of none. These range from vocational guidance groups to support groups for Christian youth workers to others specialising in addiction recovery. We also provide shelter for homeless individuals on a one night per month basis.

The psychotherapy centre hosts two training courses both now run by The Turvey Centre for Group Therapy (Turvey Groupwork): a Foundation course and also a Diploma course both running for one year and validated by the Institute of Group Analysis (further details at www.turveygroupwork.co.uk).

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Our hope and aim is to continue to praise God and provide a haven for those seeking time away from the stresses of modern living of whatever religious or secular persuasion.

Monastery of Christ our Saviour

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees aim to maintain a designated property reserves of £200,000 which is needed to meet the cost of any maintenance and upgrading that might become necessary. The designated maintenance reserve is set at £ 200,000, but the current level of reserves means that the designated reserve currently stands at £184,000. The bank amount is £150,836. The general reserve is used to maintain any shortfall in the funding of the health care required by members of the community and other day to day running costs as well as maintaining our group psychotherapy courses. The property of the monastery has an insurance value of £ 2,478,243 which is considered to be the market value of the property. No revaluation has been made in the accounts at this time to reflect that value.

Structure, governance and management

Nature of governing document

The charity is governed by its trust deed of 1987.

The trust deed establishes that the charity shall be governed by no less than 3 and no more than 8 trustees.

The Monastic Superior is always a trustee.

The charity is further governed by the constitution of the Olivetan Congregation of the order of Saint Benedict.

Beyond the Monastery of Christ our Saviour the charity preserves links with the Olivetan Congregation of the order of Saint Benedict. The charity co-operates with the congregation in pursuing its stated objectives.

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Trustees are subject to selection and dismissal by the Superior of the monastery and are members of the society of the Olivetan Congregation unless the Superior.

Induction and training of trustees

Trustees who are members of the society either live on the premises or in an associated monastery and so are familiar with the ethos of the trust - especially its ecumenical and inter-faith outreach.

Monastery of Christ our Saviour

Trustees' Report

Organisational structure

The trustees have been considering succession planning. The trustees are taking advice on incorporating the trust as a CIO and will report on this further in the next annual Trustees Report.

Responsibility for carrying out the day-to-day management of the Charity is undertaken by the trustees.

The charity supports the monastic life and public prayer of the community. The community promotes ecumenical and inter-faith relations and hosts or runs courses in psychotherapy and the relationship between psychotherapy and spirituality. It also receives individuals and groups to the monastery for religious and educational and cultural reasons and makes some grants for reasons of religion, education and hardship.

Risk management

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The trustees undertake each year a wide ranging appraisal in order to identify the major risks to which the charity is exposed. Steps are taken with a view to mitigating these risks as far as is reasonably possible. Training and consciousness-raising is regarded seriously.

The Monastery of Christ our Saviour is aware of the implications of the Disability Discrimination Act in all its activities. Trustees have been made aware of and are required to implement the Data Protection principles and to have adequate safeguarding measures in place

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Independent Examiner's Report to the trustees of Monastery of Christ our Saviour

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of Monastery of Christ our Saviour you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Monastery of Christ our Saviour's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....

Monastery of Christ our Saviour

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	2	23,085	23,085
Charitable activities	3	44,349	44,349
Investment income	4	<u>2,758</u>	<u>2,758</u>
Total income		<u>70,192</u>	<u>70,192</u>
Expenditure on:			
Charitable activities	5	<u>(78,748)</u>	<u>(78,748)</u>
Total expenditure		<u>(78,748)</u>	<u>(78,748)</u>
Net movement in funds		(8,556)	(8,556)
Reconciliation of funds			
Total funds brought forward		<u>292,174</u>	<u>292,174</u>
Total funds carried forward	11	<u>283,618</u>	<u>283,618</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Donations and legacies	2	13,358	13,358
Charitable activities	3	55,056	55,056
Investment income	4	<u>724</u>	<u>724</u>
Total income		<u>69,138</u>	<u>69,138</u>
Expenditure on:			
Charitable activities	5	<u>(82,461)</u>	<u>(82,461)</u>
Total expenditure		<u>(82,461)</u>	<u>(82,461)</u>
Net movement in funds		(13,323)	(13,323)
Reconciliation of funds			
Total funds brought forward		<u>305,497</u>	<u>305,497</u>
Total funds carried forward	11	<u>292,174</u>	<u>292,174</u>

All of the charity's activities derive from continuing operations during the above two periods.

Monastery of Christ our Saviour
(Registration number: 299100)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	132,878	135,005
Current assets			
Cash at bank and in hand		151,742	158,169
Creditors: Amounts falling due within one year	10	<u>(1,002)</u>	<u>(1,000)</u>
Net current assets		<u>150,740</u>	<u>157,169</u>
Net assets		<u>283,618</u>	<u>292,174</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>283,618</u>	<u>292,174</u>
Total funds	11	<u>283,618</u>	<u>292,174</u>

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Monastery of Christ Our Saviour meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Other tangible fixed assets	25% on cost

Monastery of Christ our Saviour

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Any interest is recognised in the statement of financial activities as incurred.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Donations and legacies;			
Donations from individuals	23,085	23,085	13,358
	<u>23,085</u>	<u>23,085</u>	<u>13,358</u>

3 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2024	2023
		£	£
Courses / other	29,774	29,774	36,147
Study Centre	268	268	704
Visitors	12,704	12,704	16,463
Publications - 'One in Christ'	1,603	1,603	1,742
	<u>44,349</u>	<u>44,349</u>	<u>55,056</u>

Monastery of Christ our Saviour

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

4 Investment income

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2,758	2,758	724
	2,758	2,758	724

5 Expenditure on charitable activities

	Activity undertaken directly £	Total 2024 £	Total 2023 £
Publications - 'One in Christ'	7,281	7,281	2,770
Grants and donations	8,018	8,018	6,862
Monastery and Visitors	63,449	63,449	72,829
	78,748	78,748	82,461

6 Grant-making

Analysis of grants

	2024 £	2023 £
Analysis		
Hardship and Poverty	1,868	412
CAFOD	5,050	5,500
Tatyana Foundation	1,100	950
	8,018	6,862

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Monastery of Christ our Saviour

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

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	<u>179,611</u>	<u>50,839</u>	<u>230,450</u>
At 31 December 2024	<u>179,611</u>	<u>50,839</u>	<u>230,450</u>
Depreciation			
At 1 January 2024	45,141	50,304	95,445
Charge for the year	<u>1,592</u>	<u>535</u>	<u>2,127</u>
At 31 December 2024	<u>46,733</u>	<u>50,839</u>	<u>97,572</u>
Net book value			
At 31 December 2024	<u><u>132,878</u></u>	<u><u>-</u></u>	<u><u>132,878</u></u>
At 31 December 2023	<u><u>134,470</u></u>	<u><u>535</u></u>	<u><u>135,005</u></u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u><u>1,002</u></u>	<u><u>1,000</u></u>

Monastery of Christ our Saviour

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

11 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	108,174	70,192	(78,748)	99,618
Designated	184,000	-	-	184,000
Total funds	<u>292,174</u>	<u>70,192</u>	<u>(78,748)</u>	<u>283,618</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	121,497	69,138	(82,461)	108,174
Designated	184,000	-	-	184,000
Total funds	<u>305,497</u>	<u>69,138</u>	<u>(82,461)</u>	<u>292,174</u>

Monastery of Christ our Saviour

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

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	23,085	13,358
Charitable activities (analysed below)	44,349	55,056
Investment income (analysed below)	2,758	724
Total income	<u>70,192</u>	<u>69,138</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(78,748)</u>	<u>(82,461)</u>
Total expenditure	<u>(78,748)</u>	<u>(82,461)</u>
Net expenditure	<u>(8,556)</u>	<u>(13,323)</u>
Net movement in funds	(8,556)	(13,323)
Reconciliation of funds		
Total funds brought forward	<u>292,174</u>	<u>305,497</u>
Total funds carried forward	<u><u>283,618</u></u>	<u><u>292,174</u></u>

Monastery of Christ our Saviour

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

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	23,085	13,358
	23,085	13,358
<i>Charitable activities</i>		
Turvey groupwork	29,774	36,147
Study centre	268	704
Guests including students	12,704	16,463
One in Christ	1,603	1,742
	44,349	55,056
<i>Investment income</i>		
Interest on cash deposits	2,758	724
	2,758	724
<i>Charitable activities</i>		
One in Christ	7,281	2,770
Turvey groupwork costs	1,865	1,687
Medical	231	9
Safeguarding / personnel	295	115
House	1,225	873
Utilities	17,254	23,009
Insurance	6,963	6,555
Library	38	176
Maintenance	6,737	7,303
Administration	2,197	4,888
Supervision	440	538
Subscriptions	-	166
Grants and donations	8,018	6,862
Food	7,590	6,011
Car	1,698	1,056
Travel	545	105
Accountancy fees	960	-
Br Herbert funeral	-	1,200
Professional fees	13,053	15,200
Fees and affiliation	206	246
Paypal fees	25	14
Depreciation	2,127	3,678

Monastery of Christ our Saviour

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

Total 2024 £	Total 2023 £
<u>78,748</u>	<u>82,461</u>

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales - Charity number 299100

Accounts

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Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Independent Examiner's Report to the trustees of Monastery of Christ our Saviour

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

As the charity's trustees of Monastery of Christ our Saviour you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Monastery of Christ our Saviour's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....

Monastery of Christ our Saviour

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	13,358	13,358
Charitable activities	3	55,056	55,056
Investment income	4	724	724
Total income		69,138	69,138
Expenditure on:			
Charitable activities	5	(82,461)	(82,461)
Total expenditure		(82,461)	(82,461)
Net movement in funds		(13,323)	(13,323)
Reconciliation of funds			
Total funds brought forward		305,497	305,497
Total funds carried forward	11	292,174	292,174
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	19,762	19,762
Charitable activities	3	39,799	39,799
Investment income	4	883	883
Total income		60,444	60,444
Expenditure on:			
Charitable activities	5	(69,948)	(69,948)
Total expenditure		(69,948)	(69,948)
Net movement in funds		(9,504)	(9,504)
Reconciliation of funds			
Total funds brought forward		315,001	315,001
Total funds carried forward	11	305,497	305,497

All of the charity's activities derive from continuing operations during the above two periods.

Monastery of Christ our Saviour
(Registration number: 299100)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	135,005	138,134
Current assets			
Cash at bank and in hand		158,169	168,363
Creditors: Amounts falling due within one year	10	<u>(1,000)</u>	<u>(1,000)</u>
Net current assets		<u>157,169</u>	<u>167,363</u>
Net assets		<u>292,174</u>	<u>305,497</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>292,174</u>	<u>305,497</u>
Total funds	11	<u>292,174</u>	<u>305,497</u>

The financial statements on pages 7 to 13 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Monastery of Christ Our Saviour meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Other tangible fixed assets	25% on cost

Monastery of Christ our Saviour

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Any interest is recognised in the statement of financial activities as incurred.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Donations from individuals	13,358	13,358	19,762
	<u>13,358</u>	<u>13,358</u>	<u>19,762</u>

3 Income from charitable activities

	Unrestricted funds		
	Other	Total	Total
	£	2023	2022
		£	£
Courses / other	36,147	36,147	16,109
Study Centre	704	704	722
Visitors	16,463	16,463	19,287
Publications - 'One in Christ'	1,742	1,742	3,681
	<u>55,056</u>	<u>55,056</u>	<u>39,799</u>

Monastery of Christ our Saviour

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

4 Investment income

	Unrestricted funds	Total 2023	Total 2022
	General		
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	724	724	849
Other investment income	-	-	34
	724	724	883
	724	724	883

5 Expenditure on charitable activities

	Activity undertaken directly	Total 2023	Total 2022
	£	£	£
Study Centre	-	-	21
Publications - 'One in Christ'	2,770	2,770	4,719
Grants and donations	6,862	6,862	8,973
Monastery and Visitors	72,829	72,829	56,235
	82,461	82,461	69,948
	82,461	82,461	69,948

6 Grant-making

Analysis of grants

	2023	2022
	£	£
Analysis		
Hardship and Poverty	412	1,498
CAFOD	5,500	5,500
Tatyana Foundation	950	950
Donations to charitable activities	-	1,025
	6,862	8,973
	6,862	8,973

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Monastery of Christ our Saviour

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

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	179,611	50,290	229,901
Additions	-	549	549
At 31 December 2023	179,611	50,839	230,450
Depreciation			
At 1 January 2023	43,549	48,218	91,767
Charge for the year	1,592	2,086	3,678
At 31 December 2023	45,141	50,304	95,445
Net book value			
At 31 December 2023	134,470	535	135,005
At 31 December 2022	136,062	2,072	138,134

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,000	1,000

Monastery of Christ our Saviour

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

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	121,497	69,138	(82,461)	108,174
Designated	184,000	-	-	184,000
Total funds	<u>305,497</u>	<u>69,138</u>	<u>(82,461)</u>	<u>292,174</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	131,001	59,504	(69,008)	121,497
Designated	184,000	-	-	184,000
Total funds	<u>315,001</u>	<u>59,504</u>	<u>(69,008)</u>	<u>305,497</u>

Monastery of Christ our Saviour

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

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	13,358	19,762
Charitable activities (analysed below)	55,056	39,799
Investment income (analysed below)	724	883
Total income	<u>69,138</u>	<u>60,444</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(82,461)</u>	<u>(69,948)</u>
Total expenditure	<u>(82,461)</u>	<u>(69,948)</u>
Net expenditure	<u>(13,323)</u>	<u>(9,504)</u>
Net movement in funds	(13,323)	(9,504)
Reconciliation of funds		
Total funds brought forward	<u>305,497</u>	<u>315,001</u>
Total funds carried forward	<u><u>292,174</u></u>	<u><u>305,497</u></u>

Monastery of Christ our Saviour

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

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	13,358	19,762
	13,358	19,762
<i>Charitable activities</i>		
Turvey groupwork	36,147	7,674
Study centre	704	721
Guests including students	16,463	19,288
One in Christ	1,742	3,681
Turvey courses	-	8,435
	55,056	39,799
<i>Investment income</i>		
Interest on cash deposits	724	849
Income from other investments	-	34
	724	883
<i>Charitable activities</i>		
One in Christ	2,770	4,719
Study centre	-	22
Turvey groupwork costs	1,687	1,505
Medical	9	174
Safeguarding / personnel	115	211
House	873	1,243
Utilities	23,009	15,633
Insurance	6,555	8,195
Library	176	93
Maintenance	7,303	4,673
Administration	4,888	1,990
Supervision	538	547
Courier services	-	97
Subscriptions	166	212
Grants and donations	6,862	8,973
Food	6,011	3,386
Car	1,056	1,822
Travel	105	343
Accountancy fees	-	940
Br Herbert funeral	1,200	3,916

Monastery of Christ our Saviour

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

	Total 2023 £	Total 2022 £
Professional fees	15,200	5,000
Fees and affiliation	246	332
Paypal fees	14	47
Depreciation	3,678	5,875
	<u>82,461</u>	<u>69,948</u>

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales - Charity number 299100

Accounts

Charity registration number: 299100

Monastery of Christ our Saviour

Annual Report and Receipts and Payments Accounts
for the Year Ended 31 December 2022

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Monastery of Christ our Saviour

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Monastery of Christ our Saviour

Reference and Administrative Details

Trustees	Reverend Mark-Ephrem Nolan Mr Steven Pawski (Resigned 31/12/2022) Reverend Leonard Mayhead Mr Timothy Harding (Resigned 31/12/2022) Reverend Herbert Kaden (Deceased 01/10/2022) Reverend Thierry Marteux (Appointed 31/12/2022) Mr Simon Villette (Resigned 31/12/2022) Reverend Eric Loisel (Appointed 31/12/2022)
Principal Office	Monastery of Christ our Saviour Jack's Lane Turvey Bedfordshire MK43 8DH
Charity Registration Number	299100
Bankers	National Westminster Bank Plc Units 164-166 Midsummer Arcade Centre Milton Keynes MK9 3BA
Independent Examiner	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Monastery of Christ our Saviour

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

Such charitable purposes which advance the religious and other charitable work for the time being carried on by the Olivetan Congregation of the order of Saint Benedict now domiciled at the Monastery of Christ our Saviour of Turvey, Bedfordshire.

Objectives, strategies and activities

We are now a dependent monastery of the Abbey of Holy Cross, Rostrevor in County Down, Northern Ireland but remain separate as a charity pursuing the Vita et Pax vision of Dom Constantine Bosschaerts of a mixed lay/monastic community but, with the monastic element always as a priority.

We have continued the ecumenical journal 'One in Christ' in collaboration with our sister monastery at Rostrevor in Northern Ireland (see our website at oneinchrist.org.uk) and are continuing investigating the possibility of making the journal available online. We are in 2022 in our fifteenth year of publishing the revised journal.

The monastery continued to co-operate with other monasteries in the UK and abroad in promoting the religious educational and cultural values of Christian monasticism.

Public benefit

Our primary charitable purpose is to maintain a monastic community for the purpose of regular prayer. This prayer takes place five times each day and is open to the public. We work closely with The Priory of Our Lady of Peace next door to this end.

Other purposes which help to support this daily round of prayer include running a guesthouse and a centre for group and individual psychotherapy. We run the guesthouse largely on a donation basis and have not knowingly turned anyone away for lack of funds. We attract many individuals from all sectors of society and many groups of a variety of Christian denominations and sometimes of none. These range from vocational guidance groups to support groups for Christian youth workers to others specialising in addiction recovery. We also provide shelter for homeless individuals on a one night per month basis.

The psychotherapy centre hosts two training courses both now run by The Turvey Centre for Group Therapy (Turvey Groupwork): a Foundation course and also a Diploma course both running for one year and validated by the Institute of Group Analysis (further details at www.turveygroupwork.co.uk).

The centre also provides individual and group psychotherapy throughout the year (contact: psychotherapyatturvey@yahoo.co.uk). We also host days and events on a variety of subjects including interfaith, homelessness and psychotherapy and spirituality in dialogue. We welcome ecumenical contacts and publish the ecumenical journal One in Christ (originally founded as Eastern Churches Quarterly in 1935) - for further details visit www.oneinchrist.org.uk.

Our hope and aim is to continue to praise God and provide a haven for those seeking time away from the stresses of modern living of whatever religious or secular persuasion.

Monastery of Christ our Saviour

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees aim to maintain a designated reserve of £200,000, but the current level of reserves means that the designated reserve currently stands at £184,000. The bank amount is £168,363. This sum would meet the cost of any maintenance and upgrading work that might become necessary to the fabric of the monastery. The general reserve is used to maintain any shortfall in the funding of the health care required by members of the community and other day to day running costs as well as maintaining our group psychotherapy courses.

Structure, governance and management

Nature of governing document

The charity is governed by its trust deed of 1987.

The trust deed establishes that the charity shall be governed by no less than 3 and no more than 8 trustees.

The Monastic Superior is always a trustee.

The charity is further governed by the constitution of the Olivetan Congregation of the order of Saint Benedict.

Beyond the Monastery of Christ our Saviour the charity preserves links with the Olivetan Congregation of the order of Saint Benedict. The charity co-operates with the congregation in pursuing its stated objectives.

Recruitment and appointment of trustees

Trustees are subject to selection and dismissal by the Superior of the monastery and are normally members of the society of the Olivetan Congregation unless the Superior otherwise directs.

Following the death of Brother Herbert and the retirement of the lay trustees, the trust has appointed two Olivetan Benedictine monks as trustees from the Holy Cross as Monastery Rostrevor in Northern Ireland.

Induction and training of trustees

Trustees who are members of the society either live on the premises or in an associated monastery and so are familiar with the ethos of the trust - especially its ecumenical and inter-faith outreach.

Trustees who are not members of the society are expected to familiarise themselves with its general ethos and to support its work at Turvey.

Monastery of Christ our Saviour

Trustees' Report

Organisational structure

The trustee have been considering succession planning. The trustees are taking advice on incorporating the trust as a CIO and will report on this further in the next annual Trustees Report.

Responsibility for carrying out the day-to-day management of the Charity is undertaken by the trustees personally on a voluntary basis.

The charity supports the monastic life and public prayer of the community of monks. The community promotes ecumenical and inter-faith relations and hosts or runs courses in psychotherapy and the relationship between psychotherapy and spirituality. It also receives individuals and groups to the monastery for religious and educational and cultural reasons and makes some grants for reasons of religion, education and hardship.

Risk management

Objectives and policies

The trustees undertake each year a wide ranging appraisal in order to identify the major risks to which the charity is exposed. Steps are taken with a view to mitigating these risks as far as is reasonably possible. Training and consciousness-raising is regarded seriously.

The Monastery of Christ our Saviour is aware of the implications of the Disability Discrimination Act in all its activities. Trustees have been made aware of and are required to implement the Data Protection principles and to have adequate safeguarding measures in place

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Independent Examiner's Report to the trustees of Monastery of Christ our Saviour

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Monastery of Christ our Saviour you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Monastery of Christ our Saviour's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....

Monastery of Christ our Saviour

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	19,762	19,762
Charitable activities	3	39,799	39,799
Investment income	4	883	883
Total income		60,444	60,444
Expenditure on:			
Charitable activities	5	(69,948)	(69,948)
Total expenditure		(69,948)	(69,948)
Net movement in funds		(9,504)	(9,504)
Reconciliation of funds			
Total funds brought forward		315,001	315,001
Total funds carried forward	12	305,497	305,497
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	22,602	22,602
Charitable activities	3	29,193	29,193
Investment income	4	170	170
Total income		51,965	51,965
Expenditure on:			
Charitable activities	5	(58,260)	(58,260)
Total expenditure		(58,260)	(58,260)
Net movement in funds		(6,295)	(6,295)
Reconciliation of funds			
Total funds brought forward		321,296	321,296
Total funds carried forward	12	315,001	315,001

All of the charity's activities derive from continuing operations during the above two periods.

Monastery of Christ our Saviour
(Registration number: 299100)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	138,134	144,009
Current assets			
Cash at bank and in hand		168,363	177,469
Creditors: Amounts falling due within one year	10	<u>(1,000)</u>	<u>(1,125)</u>
Net current assets		<u>167,363</u>	<u>176,344</u>
Total assets less current liabilities		305,497	320,353
Creditors: Amounts falling due after more than one year	11	<u>-</u>	<u>(5,352)</u>
Net assets		<u>305,497</u>	<u>315,001</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>305,497</u>	<u>315,001</u>
Total funds	12	<u>305,497</u>	<u>315,001</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Reverend Leonard Mayhead
Trustee

Monastery of Christ our Saviour

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

1 Accounting policies

Basis of preparation

The financial statements have been prepared on a receipts and payments basis as permitted by the Charities Act 2011.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Other tangible fixed assets	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Monastery of Christ our Saviour

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

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Any interest is recognised in the statement of financial activities as incurred.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	19,762	19,762	22,602
	<u>19,762</u>	<u>19,762</u>	<u>22,602</u>

3 Income from charitable activities

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Courses / other	16,109	16,109	7,994
Study Centre	721	721	475
Visitors	19,263	19,263	12,329
Publications - 'One in Christ'	3,663	3,663	8,395
	<u>39,756</u>	<u>39,756</u>	<u>29,193</u>

Monastery of Christ our Saviour

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

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	849	849	161
Other investment income	34	34	9
	<u>883</u>	<u>883</u>	<u>170</u>

Monastery of Christ our Saviour

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

5 Expenditure on charitable activities

	Activity undertaken directly £	Total 2022 £	Total 2021 £
Study Centre	21	21	1,770
Publications - 'One in Christ'	4,719	4,719	8,485
Grants and donations	8,973	8,973	5,479
Monastery and Visitors	56,235	56,235	42,526
	<u>69,948</u>	<u>69,948</u>	<u>58,260</u>

6 Grant-making

Analysis of grants

	2022 £	2021 £
Analysis		
Hardship and Poverty	1,498	1,389
CAFOD	5,500	1,500
Tatyana Foundation	950	950
Donations to charitable activities	<u>1,025</u>	<u>1,640</u>
	<u>8,973</u>	<u>5,479</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Monastery of Christ our Saviour

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

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	179,611	50,290	229,901
At 31 December 2022	179,611	50,290	229,901
Depreciation			
At 1 January 2022	41,957	43,935	85,892
Charge for the year	1,592	4,283	5,875
At 31 December 2022	43,549	48,218	91,767
Net book value			
At 31 December 2022	136,062	2,072	138,134
At 31 December 2021	137,654	6,355	144,009

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Hire purchase and finance leases	-	1,124
Other creditors	1,000	1
	1,000	1,125

11 Creditors: amounts falling due after one year

	2022 £	2021 £
Hire purchase and finance leases	-	5,352

Monastery of Christ our Saviour

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

12 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	131,001	59,504	(69,008)	121,497
Designated	184,000	-	-	184,000
Total funds	<u>315,001</u>	<u>59,504</u>	<u>(69,008)</u>	<u>305,497</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	137,296	51,965	(58,260)	131,001
Designated	184,000	-	-	184,000
Total funds	<u>321,296</u>	<u>51,965</u>	<u>(58,260)</u>	<u>315,001</u>

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales - Charity number 299100

Accounts

Charity registration number: 299100

Monastery of Christ our Saviour

Annual Report and Receipts and Payments Accounts
for the Year Ended 31 December 2021

Michael J Emery & Co Limited
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Monastery of Christ our Saviour

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Monastery of Christ our Saviour

Reference and Administrative Details

Trustees	Rev Mark-Ephrem Nolan Mr Steven Pawski Rev Leonard Mayhead Mr Timothy Harding Mr Rev Herbert Kaden Mr Simon Vilette
Principal Office	Monastery of Christ our Saviour Jack's Lane Turvey Bedfordshire MK43 8DH
Charity Registration Number	299100
Bankers	National Westminster Bank Plc 501 Silbury Boulevard Saxon Gate East Milton Keynes MK9 3ER
Independent Examiner	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Monastery of Christ our Saviour

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

Such charitable purposes which advance the religious and other charitable work for the time being carried on by the Olivetan Congregation of the order of Saint Benedict now domiciled at the Monastery of Christ our Saviour of Turvey, Bedfordshire.

Objectives, strategies and activities

We are now a dependent monastery of the Abbey of Holy Cross, Rostrevor in County Down, Northern Ireland but remain separate as a charity pursuing the Vita et Pax vision of Dom Constantine Bosschaerts of a mixed lay/monastic community but, with the monastic element always as a priority.

Covid has limited our ability to take visitors in 2020 and 2021 but has enabled us to host a small lay community over the two years.

We have continued the ecumenical journal 'One in Christ' in collaboration with our sister monastery at Rostrevor in Northern Ireland (see our website at oneinchrist.org.uk) and are continuing investigating the possibility of making the journal available online. We are in 2021 in our fourteenth year of publishing the revised journal.

The monastery continued to co-operate with other monasteries in the UK and abroad in promoting the religious educational and cultural values of Christian monasticism.

Monastery of Christ our Saviour

Trustees' Report

Public benefit

Our primary charitable purpose is to maintain a monastic community for the purpose of regular prayer. This prayer takes place five times each day and is open to the public. We work closely with The Priory of Our Lady of Peace next door to this end.

Other purposes which help to support this daily round of prayer include running a guesthouse and a centre for group and individual psychotherapy. We run the guesthouse largely on a donation basis and have not knowingly turned anyone away for lack of funds. We attract many individuals from all sectors of society and many groups of a variety of Christian denominations and sometimes of none. These range from vocational guidance groups to support groups for Christian youth workers to others specialising in addiction recovery. We also provide shelter for homeless individuals on a one night per month basis.

The psychotherapy centre hosts two training courses both now run by The Turvey Centre for Group Therapy (Turvey Groupwork): a Foundation course and also a Diploma course both running for one year and validated by the Institute of Group Analysis (further details at www.turveygroupwork.co.uk).

The centre also provides individual and group psychotherapy throughout the year (contact: psychotherapyatturvey@yahoo.co.uk). We also host days and events on a variety of subjects including interfaith, homelessness and psychotherapy and spirituality in dialogue. We welcome ecumenical contacts and publish the ecumenical journal *One in Christ* (originally founded as *Eastern Churches Quarterly* in 1935) - for further details visit www.oneinchrist.org.uk.

Our hope and aim is to continue to praise God and provide a haven for those seeking time away from the stresses of modern living of whatever religious or secular persuasion.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

There was an excess of expenditure over income for the year resulting in a deficit of £6,295. At 31 December 2021 total funds stand at £315,001, of which £131,001 are general unrestricted funds and £184,000 are designated unrestricted funds.

Total unrestricted funds include tangible fixed assets of £144,009. These are essential for the charity's activities and therefore do not represent liquid funds available for general use.

Policy on reserves

The trustees aim to maintain a designated reserve of £200,000, but the current level of reserves means that the designated reserve currently stands at £184,000. The bank amount is £177,469. This sum would meet the cost of any maintenance and upgrading work that might become necessary to the fabric of the monastery. The general reserve is used to maintain any shortfall in the funding of the health care required by members of the community and other day to day running costs as well as maintaining our group psychotherapy courses.

Monastery of Christ our Saviour

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is governed by its trust deed of 1987.

The trust deed establishes that the charity shall be governed by no less than 3 and no more than 8 trustees.

The Monastic Superior is always a trustee.

The charity is further governed by the constitution of the Olivetan Congregation of the order of Saint Benedict.

Beyond the Monastery of Christ our Saviour the charity preserves links with the Olivetan Congregation of the order of Saint Benedict. The charity co-operates with the congregation in pursuing its stated objectives.

Recruitment and appointment of trustees

Trustees are subject to selection and dismissal by the Superior of the monastery and are normally members of the society of the Olivetan Congregation unless the Superior otherwise directs.

Induction and training of trustees

Trustees who are members of the society either live on the premises or in an associated monastery and so are familiar with the ethos of the trust - especially its ecumenical and inter-faith outreach.

Trustees who are not members of the society are expected to familiarise themselves with its general ethos and to support its work at Turvey.

Organisational structure

Responsibility for carrying out the day-to-day management of the Charity is undertaken by the trustees personally on a voluntary basis.

The charity supports the monastic life and public prayer of the community of monks. The community promotes ecumenical and inter-faith relations and hosts or runs courses in psychotherapy and the relationship between psychotherapy and spirituality. It also receives individuals and groups to the monastery for religious and educational and cultural reasons and makes some grants for reasons of religion, education and hardship.

Risk management

Objectives and policies

The trustees undertake each year a wide ranging appraisal in order to identify the major risks to which the charity is exposed. Steps are taken with a view to mitigating these risks as far as is reasonably possible. Training and consciousness-raising is regarded seriously.

The Monastery of Christ our Saviour is aware of the implications of the Disability Discrimination Act in all its activities. Trustees have been made aware of and are required to implement the Data Protection principles and to have adequate safeguarding measures in place

Monastery of Christ our Saviour

Trustees' Report

The annual report was approved by the trustees of the charity on^{28/10/22} and signed on its behalf by:

L. Mayhead
Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

28/10/22

Approved by the trustees of the charity on and signed on its behalf by:

L. Mayhead

Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Independent Examiner's Report to the trustees of Monastery of Christ our Saviour

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Monastery of Christ our Saviour you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

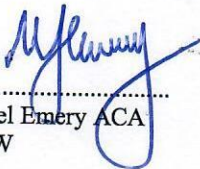
I report in respect of my examination of the Monastery of Christ our Saviour's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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


.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 22/12/22.....

Monastery of Christ our Saviour

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	22,602	22,602
Charitable activities	3	29,193	29,193
Investment income	4	170	170
Total income		51,965	51,965
Expenditure on:			
Charitable activities	5	(58,260)	(58,260)
Total expenditure		(58,260)	(58,260)
Net movement in funds		(6,295)	(6,295)
Reconciliation of funds			
Total funds brought forward		321,296	321,296
Total funds carried forward	12	315,001	315,001
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	13,934	13,934
Charitable activities	3	31,922	31,922
Investment income	4	352	352
Total income		46,208	46,208
Expenditure on:			
Charitable activities	5	(56,338)	(56,338)
Total expenditure		(56,338)	(56,338)
Net movement in funds		(10,130)	(10,130)
Reconciliation of funds			
Total funds brought forward		331,426	331,426
Total funds carried forward	12	321,296	321,296

All of the charity's activities derive from continuing operations during the above two periods.

Monastery of Christ our Saviour
(Registration number: 299100)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	144,009	149,884
Current assets			
Cash at bank and in hand		177,469	179,013
Creditors: Amounts falling due within one year	10	<u>(1,125)</u>	<u>(1,125)</u>
Net current assets		<u>176,344</u>	<u>177,888</u>
Total assets less current liabilities		320,353	327,772
Creditors: Amounts falling due after more than one year	11	<u>(5,352)</u>	<u>(6,476)</u>
Net assets		<u>315,001</u>	<u>321,296</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>315,001</u>	<u>321,296</u>
Total funds	12	<u>315,001</u>	<u>321,296</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 28/10/22
and signed on their behalf by:

L. Mayhead
.....
Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared on a receipts and payments basis as permitted by the Charities Act 2011.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Other tangible fixed assets	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Any interest is recognised in the statement of financial activities as incurred.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Donations from individuals	22,602	22,602	13,934
	22,602	22,602	13,934

3 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Courses / other	7,994	7,994	12,096
Study Centre	475	475	939
Visitors (including students)	12,329	12,329	15,875
Publications - 'One in Christ'	8,395	8,395	2,912
Special events	-	-	100
	29,193	29,193	31,922

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	161	161	321
Other investment income	9	9	31
	<u>170</u>	<u>170</u>	<u>352</u>

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Total 2021 £	Total 2020 £
Study Centre	1,770	-	1,770	1,461
Publications - 'One in Christ'	8,485	-	8,485	8,906
Grants and donations	-	5,479	5,479	8,410
Monastery and Visitors (including students)	42,526	-	42,526	37,561
	<u>52,781</u>	<u>5,479</u>	<u>58,260</u>	<u>56,338</u>

6 Grant-making

Analysis of grants

	2021 £	2020 £
Analysis		
Hardship and Poverty	1,389	1,041
CAFOD	1,500	5,000
Tatyana Foundation	950	900
Donations to charitable activities	<u>1,640</u>	<u>1,469</u>
	<u>5,479</u>	<u>8,410</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	<u>179,611</u>	<u>50,290</u>	<u>229,901</u>
At 31 December 2021	<u>179,611</u>	<u>50,290</u>	<u>229,901</u>
Depreciation			
At 1 January 2021	40,365	39,652	80,017
Charge for the year	<u>1,592</u>	<u>4,283</u>	<u>5,875</u>
At 31 December 2021	<u>41,957</u>	<u>43,935</u>	<u>85,892</u>
Net book value			
At 31 December 2021	<u><u>137,654</u></u>	<u><u>6,355</u></u>	<u><u>144,009</u></u>
At 31 December 2020	<u><u>139,246</u></u>	<u><u>10,638</u></u>	<u><u>149,884</u></u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Hire purchase and finance leases	1,124	1,124
Other creditors	<u>1</u>	<u>1</u>
	<u><u>1,125</u></u>	<u><u>1,125</u></u>

11 Creditors: amounts falling due after one year

	2021 £	2020 £
Hire purchase and finance leases	<u><u>5,352</u></u>	<u><u>6,476</u></u>

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2021

12 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	137,296	51,965	(58,260)	131,001
Designated	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
Total funds	<u><u>321,296</u></u>	<u><u>51,965</u></u>	<u><u>(58,260)</u></u>	<u><u>315,001</u></u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	147,426	46,208	(56,338)	137,296
Designated	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
Total funds	<u><u>331,426</u></u>	<u><u>46,208</u></u>	<u><u>(56,338)</u></u>	<u><u>321,296</u></u>

MONASTERY OF CHRIST OUR SAVIOUR

England & Wales - Charity number 299100

Accounts

Charity registration number: 299100

Monastery of Christ our Saviour

Annual Report and Receipts and Payments Accounts
for the Year Ended 31 December 2020

Michael J Emery & Co Limited
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Monastery of Christ our Saviour

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Monastery of Christ our Saviour

Reference and Administrative Details

Trustees	Rev Mark-Ephrem Nolan Mr Steven Pawski Rev Leonard Mayhead Mr Timothy Harding Mr Rev Herbert Kaden Mr Simon Vilette
Principal Office	Monastery of Christ our Saviour Jack's Lane Turvey Bedfordshire MK43 8DH
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Monastery of Christ our Saviour

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The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

Such charitable purposes which advance the religious and other charitable work for the time being carried on by the Olivetan Congregation of the order of Saint Benedict now domiciled at the Monastery of Christ our Saviour of Turvey, Bedfordshire.

Objectives, strategies and activities

We are continuing to explore the possibility of opening up the community to more lay members - both married and single with a view to realising the Vita et Pax vision of Dom Constantine Bosschaerts OSB, but at present we need to prioritise the building up of the monastic community.

The charity continues to support the religious life of the monastic community of the Monastery of Christ our Saviour. A large number of individuals and groups visited the monastery for religious, education and cultural reasons.

The charity hosts and promotes both Foundation and a Diploma Courses in group psychotherapy, and continues to run a centre for both individual and group psychotherapy.

The charity made a number of relatively small hardship grants to individuals and several grants to other charities for reasons of religion, education and hardship.

We have continued the ecumenical journal 'One in Christ' in collaboration with our sister monastery at Rostrevor in Northern Ireland (see our website at oneinchrist.org.uk) and are continuing investigating the possibility of making the journal available online. We are now in the twelfth year of publishing the revised journal.

The monastery continued to co-operate with other monasteries in the UK and abroad in promoting the religious educational and cultural values of Christian monasticism.

Monastery of Christ our Saviour

Trustees' Report

Public benefit

Our primary charitable purpose is to maintain a monastic community for the purpose of regular prayer. This prayer takes place five times each day and is open to the public. We work closely with The Priory of Our Lady of Peace next door to this end.

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The psychotherapy centre hosts two training courses both now run by The Turvey Centre for Group Therapy (Turvey Groupwork): a Foundation course and also a Diploma course both running for one year and validated by the Institute of Group Analysis (further details at www.turveygroupwork.co.uk).

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Our hope and aim is to continue to praise God and provide a haven for those seeking time away from the stresses of modern living of whatever religious or secular persuasion.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The trustees aim to maintain a designated reserve of £200,000, but the current level of reserves means that the designated reserve currently stands at £184,000. The bank amount is £179,013. This sum would meet the cost of any maintenance and upgrading work that might become necessary to the fabric of the monastery. The general reserve is used to maintain any shortfall in the funding of the health care required by members of the community and other day to day running costs as well as maintaining our group psychotherapy courses.

Monastery of Christ our Saviour

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is governed by its trust deed of 1987.

The trust deed establishes that the charity shall be governed by no less than 3 and no more than 8 trustees.

The Monastic Superior is always a trustee.

The charity is further governed by the constitution of the Olivetan Congregation of the order of Saint Benedict.

Beyond the Monastery of Christ our Saviour the charity preserves links with the Olivetan Congregation of the order of Saint Benedict. The charity co-operates with the congregation in pursuing its stated objectives.

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Trustees are subject to selection and dismissal by the Superior of the monastery and are normally members of the society of the Olivetan Congregation unless the Superior otherwise directs.

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Trustees who are members of the society either live on the premises or in an associated monastery and so are familiar with the ethos of the trust - especially its ecumenical and inter-faith outreach.

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Responsibility for carrying out the day-to-day management of the Charity is undertaken by the trustees personally on a voluntary basis.

The charity supports the monastic life and public prayer of the community of monks. The community promotes ecumenical and inter-faith relations and hosts or runs courses in psychotherapy and the relationship between psychotherapy and spirituality. It also receives individuals and groups to the monastery for religious and educational and cultural reasons and makes some grants for reasons of religion, education and hardship.

Risk management

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The trustees undertake each year a wide ranging appraisal in order to identify the major risks to which the charity is exposed. Steps are taken with a view to mitigating these risks as far as is reasonably possible. Training and consciousness-raising is regarded seriously.

The Monastery of Christ our Saviour is aware of the implications of the Disability Discrimination Act in all its activities. Trustees have been made aware of and are required to implement the Data Protection principles and to have adequate safeguarding measures in place

Monastery of Christ our Saviour

Trustees' Report

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The trustees are responsible for keeping proper 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Independent Examiner's Report to the trustees of Monastery of Christ our Saviour

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Monastery of Christ our Saviour you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Monastery of Christ our Saviour's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

.....
Michael Emery ACA
ICAEW

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date:.....

Monastery of Christ our Saviour

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	2	13,934	13,934
Charitable activities	3	31,922	31,922
Investment income	4	352	352
Total income		46,208	46,208
Expenditure on:			
Charitable activities	5	(56,337)	(56,337)
Total expenditure		(56,337)	(56,337)
Net movement in funds		(10,129)	(10,129)
Reconciliation of funds			
Total funds brought forward		331,426	331,426
Total funds carried forward	12	321,297	321,297
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	2	7,174	7,174
Charitable activities	3	68,661	68,661
Investment income	4	520	520
Total income		76,355	76,355
Expenditure on:			
Charitable activities	5	(79,129)	(79,129)
Total expenditure		(79,129)	(79,129)
Net movement in funds		(2,774)	(2,774)
Reconciliation of funds			
Total funds brought forward		334,200	334,200
Total funds carried forward	12	331,426	331,426

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 12.

Monastery of Christ our Saviour
(Registration number: 299100)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	149,884	155,759
Current assets			
Cash at bank and in hand		179,013	184,391
Creditors: Amounts falling due within one year	10	<u>(1,125)</u>	<u>(1,124)</u>
Net current assets		<u>177,888</u>	<u>183,267</u>
Total assets less current liabilities		327,772	339,026
Creditors: Amounts falling due after more than one year	11	<u>(6,476)</u>	<u>(7,600)</u>
Net assets		<u>321,296</u>	<u>331,426</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>321,297</u>	<u>331,426</u>
Total funds	12	<u>321,297</u>	<u>331,426</u>

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Rev Leonard Mayhead
Trustee

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared on a receipts and payments basis as permitted by the Charities Act 2011.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% on cost
Other tangible fixed assets	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Any interest is recognised in the statement of financial activities as incurred.

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

2 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Donations and legacies;			
Donations from individuals	13,934	13,934	7,174
	13,934	13,934	7,174
	13,934	13,934	7,174

3 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Courses / other	12,096	12,096	23,031
Study Centre	939	939	694
Guests (including students)	15,875	15,875	36,977
Publications - 'One in Christ'	2,912	2,912	7,729
Special events	100	100	230
	31,922	31,922	68,661
	31,922	31,922	68,661

4 Investment income

	Unrestricted funds	Total 2020	Total 2019
	General		
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	321	321	457
Other investment income	31	31	63
	352	352	520
	352	352	520

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2020 £	Total 2019 £
Courses / other	-	-	12,657	12,657	16,638
Study Centre	665	-	384	1,049	2,975
Publications - 'One in Christ'	8,906	-	4,219	13,125	14,426
Grants and donations	-	8,410	-	8,410	17,359
Guests (including students)	-	-	20,712	20,712	27,226
Special events	-	-	384	384	504
	<u>9,571</u>	<u>8,410</u>	<u>38,356</u>	<u>56,337</u>	<u>79,128</u>

6 Grant-making

Analysis of grants

	2020 £	2019 £
Analysis		
Hardship and Poverty	1,041	4,636
CAFOD	5,000	10,000
Tatyana Foundation	900	1,485
Donations to charitable activities	<u>1,469</u>	<u>1,238</u>
	<u>8,410</u>	<u>17,359</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	179,611	50,290	229,901
At 31 December 2020	179,611	50,290	229,901
Depreciation			
At 1 January 2020	38,773	35,369	74,142
Charge for the year	1,592	4,283	5,875
At 31 December 2020	40,365	39,652	80,017
Net book value			
At 31 December 2020	139,246	10,638	149,884
At 31 December 2019	140,838	14,921	155,759

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Hire purchase and finance leases	1,124	1,124
Other creditors	1	-
	1,125	1,124

11 Creditors: amounts falling due after one year

	2020 £	2019 £
Hire purchase and finance leases	6,476	7,600

Monastery of Christ our Saviour

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	147,426	46,208	(56,337)	137,297
Designated	184,000	-	-	184,000
Total funds	<u>331,426</u>	<u>46,208</u>	<u>(56,337)</u>	<u>321,297</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	150,200	76,355	(79,129)	147,426
Designated	184,000	-	-	184,000
Total funds	<u>334,200</u>	<u>76,355</u>	<u>(79,129)</u>	<u>331,426</u>