

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
22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Monastery of Christ our Saviour

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

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 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.

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

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.

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 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	<u>352</u>	<u>352</u>
Total income		<u>46,208</u>	<u>46,208</u>
Expenditure on:			
Charitable activities	5	<u>(56,337)</u>	<u>(56,337)</u>
Total expenditure		<u>(56,337)</u>	<u>(56,337)</u>
Net movement in funds		(10,129)	(10,129)
Reconciliation of funds			
Total funds brought forward		<u>331,426</u>	<u>331,426</u>
Total funds carried forward	12	<u>321,297</u>	<u>321,297</u>
	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	<u>520</u>	<u>520</u>
Total income		<u>76,355</u>	<u>76,355</u>
Expenditure on:			
Charitable activities	5	<u>(79,129)</u>	<u>(79,129)</u>
Total expenditure		<u>(79,129)</u>	<u>(79,129)</u>
Net movement in funds		(2,774)	(2,774)
Reconciliation of funds			
Total funds brought forward		<u>334,200</u>	<u>334,200</u>
Total funds carried forward	12	<u>331,426</u>	<u>331,426</u>

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><u>321,296</u></u>	<u><u>331,426</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>321,297</u>	<u>331,426</u>
Total funds	12	<u><u>321,297</u></u>	<u><u>331,426</u></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		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from individuals	13,934	13,934	7,174
	<u>13,934</u>	<u>13,934</u>	<u>7,174</u>

3 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
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
	<u>31,922</u>	<u>31,922</u>	<u>68,661</u>

4 Investment income

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

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	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
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	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
Total funds	<u>334,200</u>	<u>76,355</u>	<u>(79,129)</u>	<u>331,426</u>