

Charity registration number: 299100

# Monastery of Christ our Saviour

Annual Report and Financial Statements  
for the Year Ended 31 December 2023

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 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14 to 16

## **Monastery of Christ our Saviour**

### **Reference and Administrative Details**

<b>Trustees</b>	Reverend Mark-Ephrem Nolan Reverend Leonard Mayhead Reverend Thierry Marteux Reverend Eric Loisel
<b>Principal Office</b>	Monastery of Christ our Saviour Jack's Lane Turvey Bedfordshire MK43 8DH
<b>Charity Registration Number</b>	299100
<b>Bankers</b>	National Westminster Bank Plc Units 164-166 Midsummer Arcade Centre Milton Keynes MK9 3BA
<b>Independent Examiner</b>	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 2023.

### **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](http://oneinchrist.org.uk)). We are in 2023 in our Sixteenth 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](http://www.turveygroupwork.co.uk)).

The centre also provides individual and group psychotherapy throughout the year (contact: [psychotherapyatturvey@yahoo.co.uk](mailto: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 see above.

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 £158,169. 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.

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

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**

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

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	135,005	138,134
<b>Current assets</b>			
Cash at bank and in hand		158,169	168,363
<b>Creditors: Amounts falling due within one year</b>	10	<u>(1,000)</u>	<u>(1,000)</u>
<b>Net current assets</b>		<u>157,169</u>	<u>167,363</u>
<b>Net assets</b>		<u>292,174</u>	<u>305,497</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>292,174</u>	<u>305,497</u>
<b>Total funds</b>	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		
	General	Total	Total
	£	2023	2022
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	724	724	849
Other investment income	-	-	34
	<u>724</u>	<u>724</u>	<u>883</u>

#### 5 Expenditure on charitable activities

	Activity undertaken directly		
	£	Total	Total
		2023	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
	<u>82,461</u>	<u>82,461</u>	<u>69,948</u>

#### 6 Grant-making

##### Analysis of grants

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

#### 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 £
<b>Cost</b>			
At 1 January 2023	179,611	50,290	229,901
Additions	-	549	549
At 31 December 2023	179,611	50,839	230,450
<b>Depreciation</b>			
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
<b>Net book value</b>			
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 £
<b>Unrestricted funds</b>				
General	121,497	69,138	(82,461)	108,174
Designated	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>				
General	131,001	59,504	(69,008)	121,497
Designated	<u>184,000</u>	<u>-</u>	<u>-</u>	<u>184,000</u>
<b>Total funds</b>	<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 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	13,358	19,762
Charitable activities (analysed below)	55,056	39,799
Investment income (analysed below)	724	883
	<hr/>	<hr/>
Total income	69,138	60,444
	<hr/>	<hr/>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(82,461)	(69,948)
	<hr/>	<hr/>
Total expenditure	(82,461)	(69,948)
	<hr/>	<hr/>
Net expenditure	(13,323)	(9,504)
	<hr/>	<hr/>
Net movement in funds	(13,323)	(9,504)
	<hr/>	<hr/>
<b>Reconciliation of funds</b>		
Total funds brought forward	305,497	315,001
	<hr/>	<hr/>
Total funds carried forward	292,174	305,497
	<hr/> <hr/>	<hr/> <hr/>



## Monastery of Christ our Saviour

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

	Total 2023 £	Total 2022 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	13,358	19,762
	<u>13,358</u>	<u>19,762</u>
<b><i>Charitable activities</i></b>		
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
	<u>55,056</u>	<u>39,799</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	724	849
Income from other investments	-	34
	<u>724</u>	<u>883</u>
<b><i>Charitable activities</i></b>		
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

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
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>