CARMELITE MONASTERY

REPORT OF THE TRUSTEES AND RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY REGISTRATION NUMBER
1168127
(England & Wales)

PREPARED BY
CHAMPLEYS ACCOUNTANTS
CHAMPLEYS MEWS
MARKET PLACE
PICKERING
YO18 7AE

CARMELITE MONASTERY
CHARITY INFORMATION AS AT 31ST DECEMBER 2025

Trustees
Sr Bridget Litchfield (Chair)
Sr Rosemary Harwar
Sr Ann Dodd

Principal Address
Carmelite Monastery
Thicket Priory
Thorganby
York
YO19 6DE

Governing Document
Declaration of Trust dated 1st July 2016 (unincorporated charitable trust)

Independent Examiner and Accountants
Michael Richmond
Champleys Accountants
Champleys Mews
Market Place
Pickering
YO18 7AE

Investment Managers
Rathbones Investment Management (from 14th April 2025)
Investec Wealth & Investment (to 14th April 2025)

The trustees present their report and the receipts and payments accounts of the charity for the year ended 31st December 2025.

The Charity Name, Registration and Area of Operation

The legal name of the charity is Carmelite Monastery. The charity is registered in England & Wales with the Charity Commission for England and Wales with charity number 1168127. It is an unincorporated charitable trust governed by a Declaration of Trust dated 1st July 2016. Its principal address is Thicket Priory, Thorganby, York YO19 6DE.

Trustees

The following persons served as trustees throughout the year ended 31st December 2025 and up to the date of this report:

Sr Bridget Litchfield (Chair)
Sr Rosemary Harwar
Sr Ann Dodd

All three trustees were appointed on 2nd June 2016 and there were no changes during the year. The Declaration of Trust governs the appointment and retirement of trustees and requires a minimum of three. The trustees keep under review whether further members of the community should be appointed. No trustee received any remuneration or expenses from the charity (note 9).

Objects of the Charity

The objects of the charity, as set out in its governing document and on the Register of Charities, are:

"Such charitable purposes which advance the religious and other charitable works for the time being carried on by or under the direction of the Order as the trustees from time to time think fit."

"The Order" means the community of Carmelite sisters at Thicket Priory.

The Charity and the Carmelite Community

The charity and the community of sisters at Thicket Priory are two separate bodies. The charity holds the investment portfolio and applies its income to the religious and charitable works of the Order. The community is the body of sisters. It owns its own money, carries on the supply of altar breads and linens, the religious shop and the letting of the cottage, and meets the sisters' living costs.

The charity's investment income is paid into the community's bank account, and the community pays the charity's costs from that account. The accounts show those receipts and payments as the charity's own, and the net amount the community has paid out on the charity's behalf is added to the amount due to the community (note 5).

From 2025 the accounts are drawn up on this basis for the first time. In earlier years the charity's accounts also included the community's trading, donations and living costs. The effect of the change is explained in note 6.

The main activities undertaken during the year to further the charity's purpose for the public benefit

In 2025 the charity supported these works of the Order:

- Keeping the chapel open every day for public worship and private prayer, and holding religious services and events open to all.
- Providing retreats, quiet days and the guest flat for individuals and church groups of all denominations and none.
- Maintaining and caring for the prayer garden, the grounds and the facilities for the interment of ashes, for visitors to use.

- Faith-related activities and promotion: books, candles and cards, courses, and advertising the chapel and retreats.
- Praying for and supporting those in need, and giving alms and practical help.
- Safeguarding for everyone who visits or takes part in the chapel's activities.

The chapel, grounds and guest flat are also the community's home. The charity pays a share of what they cost to run: 28% of the grounds costs and 28% of the utility costs, together with the whole of the chapel's own running costs. It pays no rent, and nobody makes a profit from the arrangement (note 7).

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. The chapel, the grounds and the retreats are open to anyone, whatever their faith.

The main achievements and performance of the charity during the year

Some of the main achievements of the charity in 2025 that have made a difference to local people and to local churches, of all faiths or none, are as follows:

When someone loses a loved one, their relatives are often too shocked to know how to begin. We take care of arranging the funeral for them, and host the mass or service in our chapel if that is what they would wish.

Everyone is welcome in our chapel, of any religion or none, without question, and all our services are open to all. The chapel is open every day for those wishing to join our prayer and worship, or to pray quietly on their own.

We hold quiet days and away days for groups and individuals from the churches in the surrounding villages.

The prayer garden and the facilities for the interment of the ashes of loved ones continue to give peace of mind to visitors.

The guest flat continues to be used by those recuperating after illness or discerning their personal journeys in life, including non-Catholic individuals and clergy, which widens our ecumenical outreach.

Financial Review

The charity's income comes from its investment portfolio. Investment income of £58,405 was received in the year, including income earned in 2024 that arrived in January 2025. Payments for the charity's activities were £69,267 and investment management charges were £8,574. The portfolio was worth £1,759,406 at 31st December 2025 against £1,679,878 a year earlier; after net sales of £34,504, the gain in value over the year was £114,032. The receipts and payments of the charity can be summarised as follows:

	2025	2024
	£	£
Receipts	58,405	43,031
Payments	(77,841)	(86,792)
Investment sales less purchases	34,504	(15,000)
Funded by the Carmelite community	10,901	35,259
Increase/(decrease) in cash funds	**25,969**	**(23,502)**
Unrestricted funds	507,212	425,117
Restricted funds	-	-
Total funds	**507,212**	**425,117**

The 2024 figures have been restated onto the new basis. Funds at 31st December 2024 were previously reported as £521,030. The restatement reduces this by £95,913: the community's own income, costs and bank balance are no longer included, the charity is instead charged its share of the costs the community paid on its behalf, and a £15,000 investment that had also been counted as cash has been removed (note 6).

The amount due to the Carmelite community

The largest figure in the accounts is the amount due to the community, £1,282,180 at 31st December 2025. Most of it is the £1,284,517 at which the investment portfolio stood when the charity was set up in 2016. The Loan Confirmation Agreement signed on 13th November 2025 records that sum as lent by the community to the charity, interest-free, unsecured and repayable only when, and to the extent that, the charity's funds permit. The trustees have prepared these accounts on the basis of the Loan Confirmation Agreement.

Reserves Policy

The Declaration of Trust allows the trustees to apply both income and, at their discretion, capital in furthering the objects. The trustees aim for the charity to keep enough to meet its obligations as they fall due, including the amount due to the community, and to withstand variations in the value of the investment portfolio. At 31st December 2025 the charity's funds after the amount due to the community were £507,212, all unrestricted. The trustees consider this adequate.

Trustees' Interests and Related Parties

All three trustees are members of the community. Two of them, Sr Bridget Litchfield and Sr Ann Dodd, are also among the three registered proprietors of Thicket Priory, which they hold on trust. The charity contributes to the running costs of the premises it uses, paying a share of actual cost only, with no rent and no profit to anyone.

Statement of Trustees' Responsibilities

The trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and to disclose at any time, with reasonable accuracy, its financial position. The charity's gross income for the year was below £250,000, and under section 133 of the Charities Act 2011 the trustees have chosen to prepare a receipts and payments account and a statement of assets and liabilities instead of accruals accounts.

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.

This report was approved by the Carmelite Monastery trustees on 27/10/26 2026 and is signed on their behalf by:

L. B. Litchfield

A. P. Dodd

CARMELITE MONASTERY
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2025

I report to the trustees on my examination of the accounts of Carmelite Monastery (the charity) for the year ended 31st December 2025, which are set out on pages 6 to 10.

Responsibilities and Basis of Report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 which give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

M. Richmond.

Michael Richmond
on behalf of
Champleys Accountants Limited
Champleys Mews
Market Place
Pickering
YO18 7AE

Date: 29th October 2026

CARMELITE MONASTERY
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2025

		2025			2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Receipts					
Investment income	*3*	58,405	-	58,405	43,031
Total receipts		**58,405**	-	**58,405**	**43,031**
Payments					
Charitable activities	*4*	69,267	-	69,267	78,290
Investment management charges	*4*	8,574	-	8,574	8,502
Total payments		**77,841**	-	**77,841**	**86,792**
Net receipts/(payments)		**(19,436)**	-	**(19,436)**	**(43,761)**
Asset and investment sales and purchases					
Proceeds of sales and redemptions of investments	*8*	49,500	-	49,500	-
Purchases of investments	*8*	(14,996)	-	(14,996)	(15,000)
Net investment sales/(purchases)		**34,504**	-	**34,504**	**(15,000)**
Funded by the Carmelite community	*5*	**10,901**	-	**10,901**	**35,259**
Increase/(decrease) in cash funds		**25,969**	-	**25,969**	**(23,502)**
Cash funds at 1st January		4,470	-	4,470	27,972
Cash funds at 31st December		**30,439**	-	**30,439**	**4,470**

All funds are unrestricted. The investment income and the charitable payments include amounts received and paid by the Carmelite community on the charity's behalf (note 2).

CARMELITE MONASTERY
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2025

		2025			2024
		Unrestricted	Restricted	Total	Restated
		£	£	£	£
Cash funds					
Rathbones capital cash account		30,439	-	30,439	4,470
Other monetary assets					
Investment income receivable		597	-	597	13,043
Investment assets					
Listed investments at market value	*8*	1,759,406	-	1,759,406	1,679,878
Liabilities					
Accruals		(1,050)	-	(1,050)	(995)
Amount due to the Carmelite community	*5*	(1,282,180)	-	(1,282,180)	(1,271,279)
Net assets		**507,212**	**-**	**507,212**	**425,117**
Charity funds	*6*	**507,212**	**-**	**507,212**	**425,117**

The charity owns no land or buildings. It uses the chapel, guest flat and grounds at Thicket Priory under the cost-sharing arrangement described in note 7.

Signed by the following trustees on behalf of all the trustees:

L. B. Litchfield

Approved on 28/10/2026

A. P. Dodd

Approved on 28/10/2026

1 Basis of Preparation

The charity is not a company. Its gross income for the year, being the investment income it received, was £58,405, so the trustees have chosen, as section 133 of the Charities Act 2011 allows, to prepare a receipts and payments account and a statement of assets and liabilities instead of accruals accounts. Earlier years were prepared on the accruals basis under the Charities SORP (FRS 102).

Receipts and payments are recorded when the money is received or paid. The statement of assets and liabilities lists the charity's cash, other monetary assets, investments and liabilities at the year end. Investments are shown at market value at the year end. All funds are unrestricted.

2 The Charity and the Carmelite Community

The charity and the community of sisters at Thicket Priory are two separate bodies. The charity's income is the income and gains from its investment portfolio, together with any legacy left to the charity itself. The community's income is its own: altar bread and linen sales, the religious shop, donations and retreat offerings, the cottage rent, the sisters' pensions and their bank interest. The community's own costs, including the sisters' living costs, care and wages, are not charity expenditure.

The charity investment income is paid into the community's bank account, and the community pays the charity's costs from that account. These accounts treat the money received and paid on the charity's behalf as the charity's receipts and payments, and the difference goes to the amount due to the community (note 5). The community's bank account is not an asset of the charity.

Legacies follow the terms of the gift, not the bank account they are paid into. A legacy left to the charity is the charity's income, as with the Ashcroft legacy of £74,047 in 2021. A legacy left to the community or to one of the sisters is the community's, as with the Coleman legacy of £5,000 in 2018.

3 Investment Income

	2025	2024
	£	£
Dividends and interest received from the investment portfolio	58,405	43,031
	58,405	**43,031**

Investment income earned in the year was £45,959 (2024: £43,728). The receipts include income earned in the previous year and received after the year end.

4 Payments

	2025	2024
	£	£
Charitable activities		
Chapel maintenance and services	11,093	9,642
Chapel heat, light and phone (28% of utilities)	10,976	12,398
Grounds and prayer garden (28% of grounds costs)	18,620	15,189
Guest flat and retreats	8,323	8,430
Faith-related activities and promotion	6,040	10,376
Alms, gifts and donations	11,675	21,007
Safeguarding	2,595	1,248
Charged in the year	69,322	78,290
Less: increase in accruals	(55)	-
Charitable activities paid	**69,267**	**78,290**

Investment management charges	**8,574**	**8,502**

5 Amount Due to the Carmelite Community

	2025	2024
	£	£
At 1st January	1,271,279	1,236,020
Charitable payments made by the community on the charity's behalf	69,267	78,290
Charity investment income received into the community's account	(58,366)	(43,031)
Funded by the community in the year	10,901	35,259
At 31st December	**1,282,180**	**1,271,279**

The balance is interest-free and unsecured. Under the Loan Confirmation Agreement between the community and the charity signed on 13th November 2025, it is repayable on request only when, and to the extent that, the charity's funds permit without prejudicing its charitable activities. Most of it is the £1,284,517 at which the investment portfolio stood when the charity was established in 2016, which the agreement records as lent by the community to the charity. The trustees have prepared these accounts on the basis of the Loan Confirmation Agreement.

6 Change of Basis, Prior Year Adjustment and Charity Funds

In 2025 the trustees separated the charity's affairs from the community's in the way described in note 2, and applied that separation from 2016. The change has been made as a single adjustment at 1st January 2025. The 2024 statement of assets and liabilities is restated and prior years are not restated one by one.

	£
Funds at 31st December 2024 as previously reported	521,030
Community income 2016-2024 no longer included	(1,130,458)
Community costs 2016-2024 no longer charged to the charity	964,076
Earlier shares of premises and staff costs, reversed	262,586
Charity's share of grounds and utilities (28%), 2016-2024	(177,117)
Investment holding also counted as cash, removed	(15,000)
Prior year adjustment	**(95,913)**
Funds at 1st January 2025 restated	**425,117**

The community's bank balance at 31st December 2024 of £298,216 is no longer shown as a charity asset, and the amount due to the community is reduced by £217,303 to £1,271,279. The charity's capital cash at 31st December 2024 is restated from £19,470 to £4,470, the balance on the investment manager's statement: a £15,000 holding in a liquidity fund had been counted both as an investment and as cash. It was sold for £15,000 in January 2025.

Reconciliation of charity funds	£
Funds at 1st January 2025 restated	425,117
Investment income earned	45,959
Charitable activities charged	(69,322)
Investment management charges	(8,574)
Gain on revaluation and disposal of investments (note 8)	114,032
Funds at 31st December 2025	**507,212**

7 Premises and Shared Costs

The charity owns no land or buildings. The chapel, guest flat and grounds at Thicket Priory are also the community's home. The charity bears the whole of the chapel's own running costs. It also bears 28% of the grounds costs (insurance and tax, garden, workmen and grounds maintenance) and 28% of the electricity, phone and water costs. The 28% is the share of the monastery's floor area taken up by the chapel, the other areas open to visitors and the guest flat, measured from the architect's plan and the size of the building. The costs of the let cottage are the community's and are not shared. The charity pays a share of actual cost only, with no rent and no profit element.

8 Investments

Current Year 2025	B/Fwd	Added	Sold	Profit/(Loss)	C/Fwd
	£	£	£	£	£
Investment portfolio	1,679,878	14,996	(49,500)	114,032	1,759,406

The portfolio was transferred from Investec Wealth & Investment to Rathbones Investment Management on 14th April 2025. The holdings were transferred as they stood; nothing was sold and bought back, so the transfer gave rise to no disposals. The market value at 31st December 2025 excludes the capital cash of £30,439 shown as cash funds.

9 Trustees' Remuneration, Expenses and Related Party Transactions

No trustee received any remuneration or reimbursed expenses from the charity in the year (2024: none on the basis now adopted). Amounts previously charged in the charity's accounts as wages paid to sisters at the lower earnings limit are the community's payments to its own members and are not charity expenditure.

All three trustees are members of the Carmelite community. The amount due to the community (note 5) and the cost-sharing arrangement (note 7) are therefore related party transactions. Two trustees, Sr Bridget Litchfield and Sr Ann Dodd, are registered proprietors of Thicket Priory, holding it on trust. The charity's share of premises costs is paid at cost, and those trustees receive no personal benefit from it.