Community of St. Peter, Horbury

a Charitable Incorporated Organisation (CIO)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Charity Registration No. 1169013

Forrest Burlinson
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
www.info@forrestburlinson.co.uk

Community of St. Peter Horbury

Year Ended 31 March 2026

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The trustees present their report and accounts of the charity for the year ended 31 March 2026.
The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, Charities Act 2011 and the 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).

Trustees: Father Brian Thomas Benedict Bell (Chair)
Sister Elizabeth CSPH (Jean Turnbull)
The Venerable Peter Townley
Father Christopher Johnson

The above named individuals served as trustees throughout both this year and the comparative year.
Also served in the period:

Sister Robina	Robina Byles	retired 10 April 2026

Charity Registration Number: 1169013

Charity Office: St. Peter's Convent
14 Spring End Road
Horbury
WF4 6DB

Advisers:	Bankers	HSBC Bank Plc	City Branch, 33 Park Row, Leeds, LS1 1LD
	Solicitors	Wrigleys Solicitors LLP	3 Wellington Place, Leeds, LS1 4AP
	Accountants	Forrest Burlinson	20 Owl Lane, Dewsbury, WF12 7RQ
	Investments	Rathbones Group Plc	3 Wellington Place, Leeds, LS1 4AP

Purpose and activities
The objects of the charity are specifically restricted to such purposes which are exclusively charitable in the laws of England and Wales and which are in keeping with the tenets of the Christian Faith as the Charity Trustees shall in their absolute discretion determine, including:

- the advancement of the Christian religion, in particular by enabling those who receive a vocation to membership of the Community to live a life of separation from the world under the threefold vows of poverty, chastity, and obedience to the end that they may, by the aid of prayer and self-abnegation, the better follow in the footsteps of our Lord and master Jesus Christ, and by union with Him give glory to God by the furtherance of those works of mercy to the discharge of which the Community may from time to time be called.

- among the works to which the Community is devoted, a special place is given to the spiritual and moral restoration of women and girls, to the education of children and parochial and other mission work.

Statement on public benefit
The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The objects and other information set out in this report demonstrate this in more detail.

Charitable Incorporated Organisation (CIO) - structure, governance and management
The charity is governed by its CIO Constitution and was registered with the Charity Commission for England and Wales on 2 September 2016 as a Charitable Incorporated Organisation (CIO).

The members of the CIO are the voting members of the Community of St. Peter, Horbury.
The members appoint the charity trustees, subject to a minimum number of 3 and a maximum number of 12 trustees being appointed at any one time.
The trustees manage the charity on a day-to-day basis, although they do have the power to delegate in accordance with the CIO Constitution.

Policies and procedures adopted for the induction and training of trustees
The charity recognizes that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities, this is done in accordance with Charity Commission guidance.
New trustees are encouraged to study relevant Charity Commission publications; a copy of the constitution and any amendments to it; the latest copy of this report and statement of accounts.

Risk management
The trustees have appraised the key risks of the charity. Broadly these are considered under those related to the operation of the charity and the continued achievement of its charitable purposes outlined above; finance and the need for cash (liquidity) to fund the annual deficit; and management of risks related to the investments and reliance placed upon them.
To assist the trustees with the management of risks and operational matters the charity has recently employed the services of an outside consultancy firm specialising in religious communities.
As the needs of the Community evolve so have many of the risks involved, such as safeguarding for any vulnerable members of the Community; the management of finances; planning around the strategic direction of the charity; and the need to management the investments in such a way as to meet the needs of the Community in what is an increasingly uncertain economic environment.

Investment powers and policy
The trustees have powers under the Constitution of the CIO to invest funds and make disposals.
These investments are managed on behalf of the Community by Rathbones Group Plc to generate income used to support the welfare of the charity's beneficiaries, whilst maintaining the real value of the capital.
The trustees with our investment adviser undertake an annual review of the investment strategy and risk.

Achievements and performance
During the year the charity's pastoral work has continued, with Sisters living a life of seperation and prayer, following the vows of poverty, chastity, and obedience. One Sister now resides in a care home paid for by the charity. Another Sister continues to live apart from the Community but supported by it.
The charity continued to support the work of the parish of Horbury and Horbury Bridge, in particular the Children and Families Project which works with young people to support the flourishing of faith through education and social activities in the parish churches and schools.

Financial review and investment performance
The charity's income for the year was £137,141 (2025: £134,451).
Income arises from investments and Sisters' pensions.
This level of income falls significantly short of the expenses of the Community of £216,869 (2025: £220,202), incurring a deficit of £79,728 (2025: £85,751),
Whilst overall expenditure has fallen due to a reduction in governance costs, the day to day costs of the Community continue to increase as much of this expenditure is directly linked to the UK cost of living.

Gains on the investment portfolio in the year were £237,532 (2025: gains of £49,669).
All of these are paper gains based on the value of the investments at the period end.
Withdrawals from the investment portfolio continue to fund the excess of expenditure over income.
Whilst not sustainable in the long-term, this is necessary, despite prudent management of expenditure, in order for the charity to use its reserves to support the members of the Community and ensure their safety and welfare.

Reserves policy

It is the policy of the charity to maintain unrestricted funds such that the normal activities can be maintained at a satisfactory level in order to achieve the purposes set out above, which includes looking after members of the Community as they grow older.

The Charity has unrestricted General Reserves of £2,515,106 plus land, buildings and other assets of £592,004, these are referred to as the 'free reserves' of the charity.
The Charity has no restricted funds or endowments.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and which 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 CIO's constitution.
They 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.
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

The Report of the Trustees was approved by the Board of Trustees on 8 July 2026 and signed on their behalf by:

……
Fr. Brian Bell
Trustee, Community of St. Peter, Horbury

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2026, which are set out on pages 5 to 11.

Responsibilites and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed 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 the CIO 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Use of our report

This report is made solely to the charity trustees, as a body. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

…… dated 10 July 2026

Charles Sheard
Member of the Institute of Chartered Accountants in England and Wales
for and on behalf of **Forrest Burlinson Chartered Accountants**
20 Owl Lane, Shawcross, Dewsbury, WF12 7RQ

Community of St. Peter, Horbury Charity No. 1169013
Statement of Financial Activities
for the year ended 31 March 2026

	Note	Unrestricted Funds 2026 £	Unrestricted Funds 2025 £
Income and endowments			
Donations and legacies:			
Sisters' pensions		52,396	50,346
Charitable activities:			
Other income		114	--
Investment income		84,631	84,105
Total income		**137,141**	134,451
Expenditure			
Costs of raising funds:			
Investment management costs		16,732	13,488
Expenditure on charitable activities:			
Donations made	3	1,028	1,116
Community expenses	4	188,153	176,694
Governance costs	5	10,956	28,904
Total expenditure		**216,869**	220,202
Net income/(expenditure) before gains/(losses) on investments		**(79,728)**	(85,751)
Net gains/(losses) on investment assets	6	237,532	49,669
Net movement in funds	` 7	**157,804**	(36,082)
Reconciliation of Funds			
Total funds brought forward		**2,949,306**	2,985,388
Total funds carried forward	14	**3,107,110**	2,949,306

There were no recognised gains or losses for the year ended 31 March 2025 or for the year ended 31 March 2026 other than those included in the Statement of Financial Activities above.

All income and expenditure derives from continuing activities.

Community of St. Peter, Horbury Charity No. 1169013
Balance Sheet
as at 31 March 2026

	Note	**Unrestricted Funds 2026** **£**	Unrestricted Funds 2025 £
Fixed Assets			
Tangible Assets	10	592,004	603,684
Investments	11	2,404,055	2,234,452
		2,996,059	2,838,136
Current Assets			
Cash at bank and in hand	12	116,094	116,010
Total Current Assets		116,094	116,010
Creditors: amounts falling due within one year	13	(5,043)	(4,840)
Net current assets		**111,051**	111,170
Total net assets		**3,107,110**	2,949,306
Funds of the charity:	14		
Unrestricted Funds brought forward		**2,949,306**	2,985,388
Net movement in funds		**157,804**	(36,082)
Total funds		**3,107,110**	2,949,306

The notes on pages 7 to 11 form part of these accounts.

Approved by the trustees on 8 July 2026 and signed on their behalf by:

……

Jean Turnbull CSPH
Trustee

1 Accounting policies

The Charity is a public benefit entity as defined by FRS 102.
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.
The accounts have been prepared in accordance with the Statement of Recommended Practice: ' *Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* ' (Charities SORP) , and with FRS 102, applying the disclosure requirements of section 1A, other than where additional disclosure is required by the Charity SORP or in order to show a true and fair view, and the Charities Act 2011 and applicable regulations.
The accounts are presented and rounded in whole UK pounds.

1.2 Legal status

The Charity is a Charitable Incorporated Organisation (CIO). The members of the CIO are the trustees named in the Trustees' Annual Report.

1.3 Recognition of income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income and expenses are not offset, unless permitted by the Charity SORP or FRS 102.

1.4 Income from interest and dividends

This income is included in the Statement of Financial Activities when receipt is probable and the amount receivable can be measured reliably.

1.5 Investment gains and losses

This includes any realised gains or losses on the sale of investments and any gain or loss resulting from the revaluation of investments to market value at the balance sheet date.

1.6 Expenditure and liability recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
Expenditure on charitable activites includes premises expenses, providing facilities and support to beneficiaries who are members of the Community of St. Peter, Horbury, an anglican religious community of Sisters.

1.7 Pension costs

The charity operates a contributory pension scheme in respect of one staff member.
The pensions costs charged to the SOFA in the year are contributions payable of £1,022 (2025: £1,006).

1.8 Governance and support costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice, these together with other support costs are included under the costs of the charity's one charitable activity, being the only activity against which costs are allocated.

1.9 Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.10 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following bases:

Freehold buildings	on a straight line basis on cost over 50 years
Motor vehicles	on a reducing balance basis at 20% per annum
Fixtures and equipment	on a straight line basis on cost over 5 years

No depreciation is charged on freehold land.

1.11 Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the period end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case they are measured at cost less any impairment.

1.12 Creditors

Creditors are measured at settlement amounts less any discounts.

1.13 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

1.14 Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. The charity currently has no restricted funds or endowments.

1.15 Taxation

No tax has been provided in these accounts because the trustees believe that the income and gains are within the exemptions granted for charities by Chapters 2 and 3 of the Corporation Tax Act 2010.

2 Trustee's remuneration and expenses and related party transactions

Trustees received no emoluments or expense reimbursements in the year.
There are no transactions with related parties.
Some charity trustees are members of the Community of St Peter, Horbury, and therefore are also beneficiaries of of the charity as detailed in note 16.

3 Donations made

	2026	2025
	£	£
St. Peters Church, Horbury	1,000	--
Tariro Hope for Youth in Zimbabwe	--	1,000
Just Giving	28	116
	1,028	1,116

4 Community expenses

	2026	2025
	£	£
Staffing costs	58,482	57,794
Food and household	7,416	10,373
Premises costs	9,051	4,653
Utilities and council tax	11,230	13,831
Office and telephone	3,423	3,027
Business support	1,957	--
Care home fees	61,436	54,640
Medical	1,105	973
Safeguarding	159	--
Travel	10,123	7,186
Sisters' support costs	7,500	7,500
Other costs	3,002	3,239
Depreciation	13,269	12,966
Loss/(Profit) on disposal of motor cars	--	512
	188,153	176,694

5 Governance costs

Accountancy fees	3,600	3,300
Solicitors fees	7,356	25,604
	10,956	28,904

6 Net gains/(losses) on investment assets

Realised gains/(losses) on disposals from investment portfolio	94,211	(36,256)
Gains/(losses) on revaluation at the period end	143,321	85,925
	237,532	49,669

7 Movement on funds

Movement on funds is stated after charging:		2026	2025
		£	£
Independent examiner's fees		3,600	3,300
Other fees to the independent examiner	- payroll services	396	396
Depreciation		13,269	12,966

8 Staff costs

	2026	2025
The staff costs were:	£	£
Wages and salaries	57,460	56,788
Employers pension contributions	1,022	1,006
	58,482	57,794

The monthly average number of administration and domestic support employees in the year was 3 (2025: 3).
The full time equivalent number was 2 (2025: 2). No employee received employee benefits of more than £60,000.

9 Support costs

As the charity only has one activity the only costs that constitute support costs are those incurred in the governance of the charity and were £10,956 (2025: £28,904).

10 Tangible fixed assets for use by the charity

	Land and buildings	Motor Vehicles	Fixtures and Equipment	Total
COST	£	£		£
as at 1 April 2025	700,000	21,397	6,849	728,246
Additions			1,589	1,589
Disposals				--
as at 31 March 2026	700,000	21,397	8,438	729,835
DEPRECIATION				
as at 1 April 2025	117,000	713	6,849	124,562
Depreciation - current year	9,000	4,137	132	13,269
Disposals				--
as at 31 March 2026	126,000	4,850	6,981	137,831
Net book value 31 March 2026	**574,000**	**16,547**	**1,457**	**592,004**
Net book value 31 March 2025	583,000	20,684	--	603,684

Freehold land and buildings includes the land and dwelling house known as St. Peter's Convent, Horbury.

11 Fixed Asset Investments

	Quoted Investments	**Cash held on deposit**	**Total**
	£	**£**	**£**
Market Value as at 1 April 2025	2,177,062	57,390	2,234,452
Additions at cost	768,435		768,435
Disposals at carrying value	(711,986)	(30,167)	(742,153)
Net gain/(loss) on revaluation	143,321		143,321
Market Value as at 31 March 2026	2,376,832	27,223	2,404,055
Historical cost (2025: £1,853,162).	1,852,177	27,223	1,879,400

Sector analysis:	**2026**	2025
	£	£
UK fixed income	455,616	553,506
Non-UK fixed income	189,723	84,779
UK equities	521,110	432,067
Non-UK equities	1,107,903	903,480
Alternatives	102,480	203,230
Cash held within the investment portfolio	27,223	57,390
	2,404,055	2,234,452

All investments are held and managed in the UK.

12 Cash at bank and in hand

	2026	2025
	£	£
Bank accounts	115,010	115,118
Cash in hand	1,084	892
	116,094	116,010

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Taxation and Social Security	692	684
Staff pensions	199	199
Accruals	4,152	3,957
	5,043	4,840

14 Analysis of charitable funds in unrestricted funds

	Funds as at 1 April 2025	**Income**	**Expenditure**	**Gains/ (Losses)**	**Transfers**	**Funds as at 31 March 2026**
	£	**£**	**£**	**£**	**£**	**£**
General fund	2,949,306	137,141	(216,869)	237,532	--	3,107,110
	2,949,306	**137,141**	**(216,869)**	**237,532**	**--**	**3,107,110**

Analysis of charitable funds in unrestricted funds - prior year:

	Funds as at 1 April 2024	Income	Expenditure	Gains/ (Losses)	Transfers	Funds as at 31 March 2025
	£	£	£	£	£	£
General fund	2,985,388	134,451	(220,202)	49,669	--	2,949,306
	2,985,388	**134,451**	**(220,202)**	**49,669**	**--**	**2,949,306**

15 Securities and Charges

No charges exist over the property and assets of the charity.

16 Transactions with Related Parties

As shown under note 3 above the Community gifted £1,000 to St. Peters Church, Horbury.
Father Christopher Johnson is Chair of the Parochial Church Council of the Ecclesiastical Parish of St. Peter and St. Leonard, Horbury with St. John, Horbury Bridge.

Robina Byles and Jean Turnbull are Sisters of the Community of St. Peter, Horbury and as such their welfare is funded by the charity.
Any capital members of the Community possess is held on trust by the charity and the income generated from the capital is given to the Community. State and other pensions to which the Sisters are entitled are also given to the Community.