REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

ST MILDRED'S ABBEY

CHARITY NUMBER 232635

ST MILDRED'S ABBEY

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for the Year Ended 31 December 2025

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ST MILDRED'S ABBEY

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Legal and Administrative Details

Registered Charity Number 232635

Trustees

The trustees in office during the period and at the date of this report:

- Mother Prioress Nikola Proksch OSB
- Sister Aelred Erwin OSB – resigned 27 June 2026
- Sister Benedict Gaughan OSB
- Sister Johanna Caton OSB
- Sister Walburga Paget – appointed 09 September 2025

It is with sadness we report the death of Sister Aelred Erwin on 27th June 2026, following her service as Trustee for the year in question and many years prior.

Registered Office

St Mildred's Abbey
Church Street
Minster
Ramsgate
Kent
CT12 4HF
Telephone 01843 821254

Accountants

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
CT6 5NP

Bankers

Lloyds Bank
3 Queen St.
Ramsgate
CT11 9DL

Solicitors

Boys and Maughan
India House
Hawley St.
Margate
CT9 1PZ

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

The trustees present their report along with the financial statements of the Trustees of Minster Abbey for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out and comply with the charity's trust deed and applicable law.

Objectives of the Charity

The present community was founded in 1937, from St. Walburga's monastery in Eichstatt, Germany. The monastery is situated in the Village of Minster, near Ramsgate, Kent. The community is made up of 8 nuns, who have publicly committed their lives to Jesus Christ. In accordance with the Charity's Trust Deed, the Abbey is established "for the advancement of the Roman Catholic Religion and such other charitable purposes, as the Trustees think fit."

Mission

The mission of Minster Abbey is grounded in the Benedictine Roman Catholic Faith tradition that shapes our deepest values and way of life. We seek to foster an environment that honours and respects the gifts and inherent differences of each sister, as well as our guests, employees and friends. As members of a Benedictine community, we are called together by Christ, and we aim to support one another under the guidance of the Gospel and Rule of St. Benedict. We serve the Church and the world by nurturing a contemplative spirit through a life of prayer, hospitality and ecumenical dialogue. Guided by Church teaching, we celebrate the "transcendent dignity of each human person".

1. Care for the members of the monastic Community

2. Hospitality and Pastoral Care

In their work of hospitality the charity welcomes the public in four areas:
1. Residential retreats and conferences for individuals and groups.
2. Day groups which include retreat groups, study groups and conferences.
3. Welcoming the public to view the ancient buildings.
4. Pastoral care for those who come to the monastery.

3. Prayer Liturgy and spiritual support

According to the Trust document, our main objective is to build up the local Roman Catholic Church. The Benedictine Nuns of Minster Abbey, as the Minster Abbey Trust, aim to support the work of the Roman Catholic Church in the Diocese of Southwark. The charity welcomes others to share in the liturgical prayer of the community.

4. Preservation of the Ancient Monastic buildings

The charity is committed to the preservation and maintenance of the unique historic fabric of the abbey which provides a first-hand experience of centuries of our National heritage.

Activities, specific objectives and relevant policies

The activities of the charity can be divided into four principal areas
1. Care of the monastic community.
2. Hospitality and Pastoral Care.
3. Mission and Global Outreach.
4. Preservation of the Ancient Monastic Buildings.

1. Caring for members of the monastic community
In order that the charity may carry out its objectives, the charity has the responsibility to provide care for its members, none of whom have resources of their own and all of whom have devoted their lives to this community. All income received from the sale of artefacts, royalties, retreats and donations is donated to the charity and used to provide for the members, and to ensure that the work may continue, and develop.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Activities, specific objectives and relevant policies (continued)

2. Hospitality
For over 80 years the Benedictine nuns of Minster Abbey have provided hospitality to all those who come to the monastery for a place of spiritual refreshment. In keeping with the Rule of St. Benedict which is the main spiritual directive for the community, hospitality is an important aspect of Benedictine life.

Since the time of St. Benedict in the 5th century, liturgical prayer has always been the centre of Benedictine monastic life. The chapel is open to the public from 5:15 a.m. each day until 8:15 p.m. The sisters welcome guests, visitors and the local community to join the prayer services that take place in the chapel, with the seven canonical hours of the Divine Office being prayed throughout the day. Minster Abbey also offers daily Mass and is attended by those on retreat, and the local community, many who come especially for the celebration of the Sunday Eucharist.

A. Residential
Although enclosed, the sisters' main outreach is in their work of hospitality, primarily through their Guest House. The charity owns and operates a small Guest House, including a chalet.

B. Day Groups
In addition to the Guest House, the sisters also have another large meeting room with disabled access. St. Benedict's is used by many groups who come for day retreats or study meetings, throughout the year. Groups as varied as craft and art groups, prison and hospital chaplains, environmental study groups, Fair-trade groups, groups promoting justice and peace, support groups for counsellors, mental health support groups, young people, schools, interdenominational and inter-faith groups, use the facility. It has an adjacent kitchen with coffee and tea making facilities.

Parkminster is a non-residential day facility available for group meetings and conferences for up to 70 people.

C. Tours of the Abbey
Minster Abbey has huge importance historically, and architecturally, and is of major significance in the local community. Minster Abbey was founded in 670 AD. Most of the present buildings date back to the 11th and 12th centuries, and are the home of the monastic community of Benedictine nuns. It was only after the Reformation that the monastery became a private dwelling. In 1937, when the property was put up for sale, it was acquired by the nuns of St. Walburga's Abbey in Bavaria, whose community was under threat by the Nazi regime. Thus Minster Abbey returned once again to its original purpose as a Benedictine Monastery.

In their work of hospitality the sisters welcome visitors weekly in order for the public to view the ancient monastic buildings. The sisters give guided tours and explain the historic background to this ancient site. Visitors include groups of historians, archaeologists, students and school children locally, nationally and even internationally. The community also operates an abbey shop which sells some hand-craft items made by the sisters. Public disabled toilet facilities are available for the use of visitors.

D. Pastoral Care
The Charity through their ministry of hospitality provide spiritual accompaniment to many people who come to the Abbey seeking help. The philosophy of Benedictine hospitality is to ensure that all who come to the Abbey are welcomed as Christ. It gives special recognition to the poor. Thus, the sisters are often called upon to support those who may be experiencing difficulties, as well as being available for those who request guidance or direction in prayer. In addition the sisters also lead a number of retreats throughout the year, and give talks to groups who request input.

3. Mission and Global Outreach
The charity provides financial support for monastic communities overseas. We also support the work of CAFOD, Aid to the Church in Need, Mary's Meals and other agencies which alleviate suffering and promote peace and Justice throughout the world. Grants and donations are decided on by the trustees in consultation with the other members of the community as appropriate.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Activities, specific objectives and relevant policies (continued)

4. Preservation of the Ancient Monastic Buildings
The charity is committed to the preservation and maintenance of the unique historic fabric of the abbey which provides a first-hand experience of centuries of our National heritage. It is a Grade 1 listed building. The Abbey provides the main incentive for tourism in Minster.

Investment Policy

The charity's investments are managed by the trustees in consultation with advisors. There are no restrictions on the charity's power to invest. The charity takes into account income requirements, the risk profile and the advice received from consultants. The trustees' investment goal is to maintain and enhance the real value of the fund over the medium and long term, whilst producing a modest income which will increase steadily over the long term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income which may be required by the trust. The Ethical policy precludes investment in any company which after reasonable enquiry has profit from an activity which is contrary to Christian ethics. At present a large portion of the investment portfolio is with Epworth Investments, which has an active and stable ethical policy. It informs the trustees about ethical issues which may be of concern to the charity. The performance of the portfolio and the charity's investment strategy are reviewed at regular intervals by the trustees.

Activities and performance over the past year

Minster Abbey Trustees, not unlike most registered charities, are experiencing new challenges especially in regard to the community growing older. We feel confident however, that we continue to provide good public benefit, which is in line with our charitable deed.

Liturgy
The Divine Office, which is a particular Benedictine gift to the Church, is celebrated six times each day. The community continues to welcome a wide number of people to the liturgy, including the daily Eucharist which is open to the public. The religious life is based on the Gospel and especially on singing the praises of God and serving Christ in the poor, the suffering and members of community. The Rule of St. Benedict gives great dignity to manual labour. From the earliest days the spirit of the monastic life was summed up in the word, PAX, or peace, which is at the heart of our life.

Hospitality
The Guest House continues to provide self-catering facilities only. There are four small kitchenettes where guests can prepare simple meals. Many people benefit from the time spent on retreat at Minster Abbey, whether for a few days, or even just a day of reflection.

The Trustees agreed to continue to offer our cottage to a Ukrainian family on the "Homes for Ukraine" scheme. This has been a great blessing for everyone. The family of four includes a grandmother, a mother, and a 7 year old boy. The eldest boy (now an adult) is now living in rented accommodation in the village. The child is well settled in the village school and fully integrated into the local community. The mother of the family continues to study English and book-keeping and hopes to secure employment.

At Parkminster, Looking Ahead, who offered work training for adults with a learning disability, decided to withdraw and sadly left in January 2025. The sisters continue to host a variety of groups at the Parkminster facilities and in the summer held two "Picnic at Parkminster" days for the village and wider community which were very well attended. We also welcome a gardening group from Kent County Council weekly. The group provides meaningful activity for adults with a learning disability.

Along with the public tours on a Saturday we also offer public tours to the Abbey by appointment. Examples of comments from our visitor book are: "thank you for a beautiful visit!", "so beautiful and peaceful, thank you", "so serene", "beautiful and inspiring place", "thank you, Sisters, for your kindness and prayers", "wonderful, thank you", "wow, thanks God, in awe of the beauty and sacred", "thank you for such an informative and inspirational visit".

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Activities and performance over the past year (continued)

The group of students and teachers from St. Anselm's Secondary School, Canterbury, has now returned to occasional visits to the Abbey. This provides students with a first-hand experience of tilling the earth especially through their work in the gardens and orchards. We also welcomed students from the local Ursuline school as part of the Ursuline Links volunteer programme, who enjoyed work in the orchard and in the monastic library. Minster Primary school also visited twice during the year: to learn about the Abbey, its history and the lives of the sisters and also to get involved in some practical tasks such as building scarecrows, weeding and shelling broad beans. Our local Roman Catholic primary school also bring pupils to the Abbey to learn about our life.
Feedback from one of the schools was, "thank you so much for having us! The children were in awe at the whole visit! It was such a lovely morning".

Caring for the land
We continue to graze our own flock of sheep. A local farmer assists us with shearing. In 2025 we decided not to have a lambing season due to the demands on the community, including health issues.

We continue to offer DIY livery for horses. This has increased over the past year and is proving to be very successful. It also provides a regular income for the community.

Community
One Sister continued her residence in a local Nursing Home. She died in October 2025 and the funeral Mass was held at the Abbey. One Sister moved to a residential home in June 2025. The Trustees and the Sister herself chose a home with a Roman Catholic ethos, run by the Benedictine Sisters of Grace and Compassion, where she can continue her contemplative life while receiving the care she requires.

Preservation of the buildings and estate
In 2025 the Trustees carried out a number of major works to the buildings and grounds of the Abbey. The guttering to both the Norman and the Saxon wings was repaired, requiring the hire of a cherry picker for 6 weeks. Later in the year a cherry picker was again hired and work was done to repair and redecorate several windows in the Norman wing. Several trees deemed to be dangerous were removed, and the asbestos roof at the rear of the dairy was removed by a licensed contractor.

The chapel heating was renewed and ceiling fans installed, to help prevent heat stratification and to redistribute warm air downwards in the winter and to cool the chapel in the summer months. There were numerous other maintenance jobs including dealing with a burst pipe in a bathroom and a leak in the roof of the toilet block at Parkminster.

Donations
The Trustees received a number of bequests and donations in 2025 which will assist us in carrying out necessary maintenance programs to the ancient buildings and to continue our mission of prayer and hospitality. Notable in 2025 were donations from Harmonious Living and the Canterbury Gregorian Chant Society as well as a bequest from Maria Pinschof, daughter of a deceased nun of our community. We are grateful to all our benefactors and pray for them regularly.

In June 2025 Holy Trinity Monastery donated £100,000 and an investment portfolio valued at £283,328.06.

Holy Trinity Monastery created The Linda Bishop King Life Interest Trust. When the trust period ends the Trust will pass to St Mildred's Abbey. During the trust period St Mildred's Abbey have no control or interest in the Trust.

In September 2025 a further donation of £12,070 was received from Holy Trinity Monastery.

Vocations Promotion
In 2025 we offered three Monastic Experience/ Discernment Weekends for young Roman Catholic women discerning their vocation. These were very well received, with one participant giving the feedback, "All the Sisters were so kind and welcoming. Truly felt the charism of hospitality". Several members of the community took part in the 2025 "Living Joyfully", a two day event aimed at bringing a variety of male and female Religious into contact with secondary school children via Zoom, with the opportunity for the children to ask questions. The community also took part in the filming of a video for the National Office of Vocations (NOV) entitled, "A Day in the Life of Women Religious", available to the public on the NOV YouTube channel.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Activities and performance over the past year (continued)

Safeguarding
Safeguarding is important to us and we are members of the Religious Life Safeguarding Service (RLSS) and the Catholic Safeguarding Standards Agency (CSSA). The Safeguarding Team and the whole community regularly take part in Safeguarding Training sessions.

In March 2025 we were audited by CSSA and the overall grading we achieved was that we met the 8 National Safeguarding Standards, with 4 minor recommendations. We were very pleased to get the feedback and we continue to actively review and improve our safeguarding work.

Plans for the coming year 2026

As we face the challenges of the difficult economic climate as well as the demands of an ageing community we continue to evaluate and discover new ways to meet the needs of our mission of hospitality. Caring for our sick or elderly Sisters is important also.

We plan to continue to offer a number of "Monastic Experience/ Discernment Weekends" in 2026. This gives young women an opportunity to explore more closely the Benedictine monastic life. We continue to look for new and creative ways of welcoming those who may be seeking this way of life.

We will continue to offer hospitality to the many day groups who want to use our facilities. These groups are deeply appreciative of the opportunity to meet at the Abbey, as well as joining the community in prayer. The various spaces we have to offer are excellent for these groups and are very popular.

We will continue to offer residential hospitality and tours of our ancient buildings. So many people appreciate visiting our Abbey, both for spiritual reasons and historical/ architectural reasons.

As the community members grow older and with the number of younger women entering monastic life decreasing, it is important that the Trustees keep a good balance between the various demands of manual work, our work of hospitality and the needs of the community. The Trustees are aware of the importance of regularly evaluating the needs of each person. This may result in a reduction of work in a particular area in order to maintain a balanced and spiritually enhancing monastic life.

Reserves policy and financial position

Reserves policy
From the information provided it is clear that the charity carries out a range of activities and is responsible for the care and support of the sisters whose average age is increasing and whose needs are changing. The trustees have examined the need for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work and its commitments, the level of free reserves should be approximately equal to 12 to 18 months expenditure.

Long Term plans
The trustees do not anticipate any significant change to the charity or its activities over the next two to five years. It is their intention to continue to meet the following objectives:

- To work "for the advancement of the Roman Catholic Religion", as expressed through their life of prayer, welcoming the public to the various liturgical services and hospitality offered to the numerous people who come to the monastery.
- To provide Monastic experiences for young women who may be drawn to Minster Abbey.
- To continue to assess how we can meet the spiritual needs of people who come to us especially through our accompaniment and retreat work.
- Finding ways of making our residential and day facilities better known especially within our Archdiocese.
- To continue to care for the sisters and enable them to carry out their charitable work.
- To assess the needs of the sisters as they grow older and, if necessary, adapt the Charity's plans in respect of provision of care to elderly members.
- To be open to find new ways to offer pastoral care and support to the many people who come to Minster Abbey.
- To continue the programme of maintaining the ancient monastic buildings.
- To assess the long term use and maintenance of the outer buildings of the monastery.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Governance, Structure and Management

St Mildred's Abbey, Minster is a Roman Catholic Benedictine Monastery. The community are in the process of joining the English Benedictine Congregation (EBC).

The Trustees of Minster Abbey are the Prioress and others appointed by the Prioress. Trustees enjoy the same benefits as any other member of the religious community. The monastery is subject to the Constitutions of Minster Abbey, and to the precepts of the Code of Canon Law of the Roman Catholic Church.

Governance, Structure and management reporting
The Trustees are ultimately responsible for the policies, activities and assets of the charity. When necessary they seek legal advice, investment advice or property advice from consultants or professional advisors. The day to day management of the charity's activities and the implementation of policies are delegated to the appropriate members of the community. Under the terms of the trust deed, the power of appointing and removing trustees is vested with the Prioress of the community.

Trustees' responsibilities
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

The Trustees are responsible for keeping proper accounting records, which 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. They are also responsible for safeguarding the assets of the Charity.

Risk Management
The trustees actively review the major risks that the charity faces on a regular basis. These reviews look particularly at Health and Safety issues, management and financial accountability.

In the area of finance the charity is careful to monitor the bank accounts and to work with our accountants and investment managers to ensure careful stewardship of the charity's funds.

The risk which requires the most attention from the Trustees is the decline in the number of nuns in the community. The objectives of the charity could not be achieved without the presence of the monastic community. The community members are doing everything possible to live their Benedictine monastic life authentically, to pray for new vocations, to offer opportunities for women who are discerning their vocation to visit and to take part in vocation promotion events within the wider Roman Catholic Church.

The community is committed to safeguarding all children and adults at risk. All members of the community have a current Enhanced DBS check. We attend regular safeguarding training and have performed well at our safeguarding audit by the Catholic Safeguarding Services Agency (CSSA). We are members of the Religious Life Safeguarding Service (RLSS) and benefit greatly from their support.

The trustees are satisfied that all appropriate and feasible measures have been put in place to reduce the risks to which the charity is exposed.

Approved by the trustees and signed on their behalf by:

M. Nikola Proksch OSB

Mother Prioress Nikola Proksch OSB

Date: 15/10/26

ST MILDRED'S ABBEY

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Designated Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Donations		**459,042**	-	-	**459,042**	216,847
Charitable activities						
Rental income		**18,991**	-	-	**18,991**	20,227
Guesthouse		**41,003**	-	-	**41,003**	36,543
Shop		**4,382**	-	-	**4,382**	3,804
Livestock		**760**	-	-	**760**	-
Investments		**27,917**	-	-	**27,917**	20,513
Other						
Pensions		**92,768**	-	-	**92,768**	88,874
Total		**644,863**	-	-	**644,863**	386,808
EXPENDITURE ON:						
Raising funds						
Costs of trading fundraising		-	-	-	-	-
Charitable activities		**287,271**	-	-	**287,271**	280,347
Other		-	-	-	-	-
Total	4	**287,271**	-	-	**287,271**	280,347
Net gains/(losses) on investments:						
Gain/(loss) on revaluation and sale of inves		**65,815**	-	-	**65,815**	38,746
Net income/(expenditure)		**423,407**	-	-	**423,407**	145,207
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-
Net movement in funds		**423,407**	-	-	**423,407**	145,207
Reconciliation of funds:						
Total funds brought forward		**1,901,779**	-	-	**1,901,779**	1,756,572
Total funds carried forward	12	**2,325,186**	-	-	**2,325,186**	1,901,779

Movements in funds are disclosed in Note 12 to the financial statements.

The notes form part of these financial statements

ST MILDRED'S ABBEY

STATEMENT OF FINANCIAL POSITION
31 December 2025

	Notes	31.12.25 £	£	31.12.24 £	£
FIXED ASSETS					
Tangible assets	8		**805,256**		829,998
Investments	9		**1,207,670**		660,775
			2,012,926		1,490,773
CURRENT ASSETS					
Amounts falling due within one year	10	**35,117**		-	
Cash at bank and in hand		**279,091**		413,965	
		314,208		413,965	
CREDITORS					
Amounts falling due within one year	11	**1,948**		2,959	
NET CURRENT ASSETS			**312,260**		411,006
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,325,186**		1,901,779
RESERVES					
Restricted funds			-		-
Designated funds			-		-
Unrestricted funds					
Income and expenditure			**2,325,186**		1,901,779
	12		**2,325,186**		1,901,779

The charity is entitled to exemption from audit.

The trustees have not required the charity to obtain an audit of its financial statements for the year ended 31 December 2025.

The trustees acknowledge responsibilities for:
(a) ensuring that the company keeps accounting records which comply with the Charities Act 2011 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year.

These accounts have been prepared in accordance with the provision applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 15/10/26 and were signed by:

M.N Proksch OSB

Trustee
Mother Prioress Nikola Proksch OSB

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost and 2% on cost

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectivities of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations, guesthouse income and pensions are included when received;
- Investment income is included when receivable.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

2. AVERAGE NUMBER OF EMPLOYEES

Average number of employees during the year was: 1 (2024: 1)

3. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustee received any remuneration during the year (2024: Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: Nil).

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2025

4. TOTAL RESOURCES EXPENDED

	Basis of allocation	Minster Abbey repair and preservation	Religious activities	Guesthouse	Governance	2025 Total	2024 Total
		£	£	£	£	£	£
Costs directly allocated to activities							
Establishment costs	Direct	71,133	43,016	11,058	-	125,207	142,546
Housekeeping	Direct	-	17,695	361	-	18,056	18,782
Social security	Direct	-	-	-	-	-	297
Chapel	Direct	-	8,820	-	-	8,820	7,853
Infirmary	Direct	-	38,043	-	-	38,043	19,828
Donations	Direct	-	3,554	-	-	3,554	8,938
Library	Direct	-	250	-	-	250	1,006
Garden expenses	Direct	22,848	-	-	-	22,848	16,177
Accountancy	Direct	-	-	-	1,628	1,628	1,320
Professional & legal	Direct	-	-	-	1,320	1,320	4,200
Finance charges	Direct	-	-	-	8,705	8,705	6,318
Course fees	Direct	-	6,189	-	-	6,189	2,728
Safeguarding	Direct	-	4,815	-	-	4,815	1,703
Support costs allocated to activities							
Travelling	Usage	-	10,407	-	-	10,407	7,798
Communications	Usage	-	2,112	-	-	2,112	3,233
Post & stationery	Usage	-	2,844	-	-	2,844	1,863
Sundry expenses	Usage	-	6,902	-	-	6,902	10,164
Depreciation	Usage	18,838	6,733	-	-	25,571	25,593
Total resources expended		**112,819**	**151,380**	**11,419**	**11,653**	**287,271**	280,347

5. NET INCOMING RESOURCES FOR THE YEAR

These are stated after charging:

	31.12.25	31.12.24
	£	£
Depreciation - owned assets	**25,571**	25,593

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2025

6. AMOUNTS WRITTEN OFF INVESTMENTS

	31.12.25	31.12.24
	£	£
Gain/(Loss) on investment	65,815	38,746

7. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2025	540,649	634,845	1,175,494
Additions	-	829	829
At 31 December 2025	540,649	635,674	1,176,323
DEPRECIATION			
At 1 January 2025	154,182	191,314	345,496
Charge for year	10,813	14,758	25,571
At 31 December 2025	164,995	206,072	371,067
NET BOOK VALUE			
At 31 December 2025	375,654	429,602	805,256
At 31 December 2024	386,467	443,531	829,998

9. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2025	660,775
Additions	483,328
Revaluations	63,567
At 31 December 2025	1,207,670
NET BOOK VALUE	
At 31 December 2025	1,207,670
At 31 December 2024	660,775

Cost or valuation at 31 December 2025 is represented by:

	Other investments £
Valuation in 2025	1,270,670

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2025

9. **FIXED ASSET INVESTMENTS - continued**

If the investments had not been revalued they would have been included at the following historical cost:

	31.12.25	31.12.24
	£	£
Cost	**1,110,468**	627,140

Fixed asset investments were valued on an open market basis on 31 December 2025 by Janus Henderson Investors, Epworth Investment Management Limited, CCLA Fund Managers Limited & St James's Place.

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.25	31.12.24
	£	£
Other debtors	**35,117**	-

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.25	31.12.24
	£	£
Other creditors	**1,840**	2,959
Taxation and social security	**108**	-
	1,948	2,959

12. **MOVEMENT IN FUNDS**

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	**1,901,779**	**423,407**	**2,325,186**
Designated Funds	-	-	-
Restricted Funds			
Parkminster	-	-	-
Restoration fund	-	-	-
TOTAL FUNDS	**1,901,779**	**423,407**	**2,325,186**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2025

12. **MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer in funds £	Movement in funds £
Unrestricted funds				
General fund	**644,863**	**(221,456)**	**-**	**423,407**
Designated funds	**-**	**-**	**-**	**-**
Restricted Funds				
Parkminster	-	-	-	-
Restoration fund	-	-	-	-
TOTAL FUNDS	**644,863**	**(221,456)**	**-**	**423,407**

CHARTERED ACCOUNTANTS' INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF ST MILDRED'S ABBEY

We report on the accounts of the company for the year ended 31 December 2025, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hilary Adams Ltd
Chartered Accountants
158 High Street
Herne Bay
Kent
CT6 5NP

Hilary Adams

Date: 20 October 26

St Mildred's Abbey
Detailed Income and Expenditure Account
For The Year Ended 31 December 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Donations		459,042		216,847
Guest house		41,003		36,543
Shop		4,382		3,804
Livestock		760		-
Pensions		92,768		88,874
GROSS SURPLUS		597,955		346,068
Administrative Expenses				
Wages and salaries	11,218		11,748	
Employers NI	-		297	
Employers pensions	(160)		-	
Travel expenses	10,407		7,798	
House expenses	6,304		3,883	
Rates	1,353		1,304	
Shop expenses	735		807	
Light and heat	20,127		24,482	
Repairs to property	71,133		90,273	
Premises insurance	15,232		10,856	
Software & maintenance	1,314		2,318	
Housekeeping	17,695		18,408	
Repairs and renewals	767		4,350	
Library	250		1,006	
Chapel	8,820		7,853	
Donation	3,554		8,938	
Infirmary	38,043		19,828	
Post and stationery	2,844		1,863	
Course fees	6,189		2,728	
Communications	2,112		3,233	
Accountancy fees	1,628		1,320	
Legal fees	1,320		-	
Professional fees	-		4,200	
Bank charges	21		76	
Investment charges	8,684		6,242	
Depreciation of plant and machinery	2,662		2,676	
Depreciation of fixtures and fittings	112		112	
Depreciation of computer equipment	291		298	
Depreciation of freehold land and property	22,507		22,507	

...CONTINUED

Sundry expenses	4,085		2,689	
Garden	22,848		16,177	
Guest house expenses	361		374	
Safeguarding	4,815		1,703	
		(287,271)		(280,347)
Other Operating Income				
Rental and other income from property	18,991		20,227	
		18,991		20,227
Surplus on revaluation of investments	65,815		38,746	
		65,815		38,746
OPERATING SURPLUS		**395,490**		**124,694**
Other interest receivable and similar income				
Bank interest receivable	6,392		4,801	
Investment income	21,525		15,712	
		27,917		20,513
SURPLUS FOR THE FINANCIAL YEAR		423,407		145,207