

**Douai
Abbey
Parishes
Trust**

Annual Report and Accounts

31 August 2021

Charity Registration Number
1063237

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Reference and administration details of the charity, its trustees and advisers

Trustees	Rt Rev Paul Gunter OSB (Chairman) Rev Alexander Austin OSB Rev Peter Bowe OSB (resigned on 7 October 2021) Mr John Elliott Rev Francis Hughes OSB Mr Stephen Jones Rt Rev Geoffrey Scott OSB Rev Hugh Somerville-Knapman OSB (appointed on 7 October 2021) Rev Godric Timney OSB Rev Benedict Thompson OSB Rev Gabriel Wilson OSB (appointed on 7 October 2021)
Administrative address	Douai Abbey Upper Woolhampton Reading RG7 5TG
Charity registration number	1063237
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Principal bankers	HSBC Bank plc 69 Pall Mall London SW1Y 5EY National Westminster Bank plc 135 Bishopsgate London EC2M 3UR
Principal investment managers	Rathbones Investment Management Limited 8 Finsbury Circus London EC2M 7AZ
Solicitors	Charles Lucas & Marshall 28 High Street Hungerford Berkshire RG17 0NH

Trustees' report Year to 31 August 2021

The trustees present their statutory report together with the accounts of the Douai Abbey Parishes Trust (the Trust) for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out on pages 27 to 33 of the attached accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

Douai Abbey Parishes Trust (the "Trust") is a charity established and governed by a trust deed dated 3 June 1997. It is registered with the Charity Commission, Charity Registration No. 1063237.

The Trust was established in 1997 by the separation of the activities of parishes, appropriated to Douai Abbey, from the other activities of Douai Abbey Monastery which are accounted for within Douai Abbey Trust, a registered charity.

The seven parishes accounted for within the charity are as follows:

- ◆ Our Lady and St Joseph, Alcester
- ◆ St Mary's, Douai Abbey
- ◆ St Benet's, Kemerton together with two special trusts – The Roman Catholic Church Trust of 1842 and The Roman Catholic Poor School Trust for 1852.
- ◆ St Anne's, Ormskirk
- ◆ St Elizabeth's, Scarisbrick together with a special trust – The Benedictine Trust of 1860.
- ◆ St Gregory the Great, Stratford-upon-Avon
- ◆ St Mary's, Studley

Activities, objectives, achievements, future plans and relevant policies

Activities, specific objectives, achievements and future plans

The activities of the charity can be divided into four principal areas: the administration of the Sacraments and maintenance of Divine Service, the education of young people in accordance with the Roman Catholic faith, pastoral work in propagation of the Roman Catholic faith and charitable work in connection with any of the foregoing activities. Each of these is briefly considered in turn below.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Administration of the Sacraments and maintenance of Divine Service

The **Woolhampton** parish comprises three churches located at Woolhampton (St Mary's), Pangbourne (Our Lady and St Bernadette's) and Theale (St Luke's). Mass is celebrated every weekend in each church and during the week on rotation. Ministers of Communion also take communion to the sick in their homes.

Bi-annual courses are run for First Holy Communicants and Confirmation candidates. Weddings and baptisms are regularly celebrated. As the parish has slowly become more cohesive we have focused on formation and growth of spiritual awareness; over the last year there have been regular meetings for sharing of faith, study and reflection. The parish provides RCIA (Rite of Christian Initiation of Adults) training for adults, runs children's Liturgy groups in two of the three churches attached to the parish.

At **Alcester** Mass is celebrated regularly in Our Lady and St Joseph's Church. The church is the focus for the celebration of the Sacred Liturgy throughout the year. Two Sunday Masses are celebrated here and these are both well-attended, characterised by liturgical preaching and the solemn celebrations that unfold during the Liturgical Year. Holy Mass is offered during the week as well. Confessions are heard at Alcester on a Saturday morning.

Nearby is Coughton Court, the home of the Throckmorton family, where there is a church owned by the family trust. Although this church is privately owned, the sacraments, especially weddings and baptisms take place there under the jurisdiction of the parish of Alcester and are celebrated as required by the parish priest of Alcester. There are also occasional funerals.

Regular Masses for all pupils continue at Our Lady's Primary School, including those in accordance with the celebrations of the Liturgical Year, similarly marking the various stages of each term. Masses are also offered for the school in church on a number of occasions during the year, especially on holydays of obligation and at weekends. Preparation for the Sacraments of First Confession and First Communion is held annually within the parish during the main Sunday Mass. The Sacrament of Confirmation is administered to young people on a regular basis.

The preparation for this is steered by Our Lady's RC School and in the parish simultaneously. Catechists prepare children attending non-Catholic schools in the presbytery. There is a Children's Liturgy at the main Sunday Mass throughout the year, including during school holidays. The number of children attending and the number of adults involved is growing. The Christmas and Easter celebrations are highlights of the year and draw large numbers and considerable participation.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Administration of the Sacraments and maintenance of Divine Service (continued)

Since 2017, the parish has been undertaking fundraising activities towards the restoration of the former school in the grounds of the church that lay semi-derelict for decades. The context of Covid since 2020 inevitably slowed down the project considerably. Supported by grants, as well as by loans from other parishes that form the same Trust (DAPT), as well as from Douai Abbey Trust (DAT), it is hoped that the hall will be opened during 2022 as a viable community asset for the town of Alcester, as well as for the activities of the parish moving forward.

The **Ormskirk** parish is served by two priests and two deacons. There is much involvement of lay volunteers as readers, extraordinary ministers of the Eucharist, church cleaners, catechists, and musicians. There are about 4,000 parishioners in the parish of whom about 500 + regularly attend the three Masses on Sundays and about 30 on weekdays. Under usual circumstances at Easter and Christmas the congregation can number in excess of 1,500. Other special services are held at various times and for particular occasions. Many non-Catholics attend the services.

This year the parish has been greatly affected by the Coronavirus which has curtailed our activities since March. For months we were unable to celebrate church services in public. We managed to develop a system to live-stream some of the Masses but we could not hold Baptisms, First Holy Communion services, Weddings or Funeral services in church. We were able to take services at the crematorium or hold short burial services at the graveside.

During the past 12 months there were 30 baptisms, 4 weddings and 46 funerals. There were 76 First Communions. There are about 30 young people who serve on the altar and assist in the liturgy. The two priests are on call 24 hours a day. They are chaplains to the local hospital in Ormskirk. There are many care homes in the parish and the priests make regular visits to them. The priests visit the sick and housebound in their homes.

St Anne's parish is a vibrant community and very much involved in the life of Ormskirk. The church itself is obviously the place of worship for Roman Catholics but many others come to use the church. In gathering as we do, the building becomes the centre of our outreach to the people of the town.

St Elizabeth's **Scarisbrick** is a small, rural parish, covering a wide area of farmland and a few small hamlets. Sunday Mass attendance averages between 60 and 75 in the wake of the Covid pandemic, and like almost all parishes St Elizabeth's has seen numbers attending drop, though not as severely as most other places. On special occasions more than 100 may be in attendance. We estimate that the Catholic population of the parish is about just over 200.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Administration of the Sacraments and maintenance of Divine Service (continued)

The parish is an incorporated parish of Douai Abbey. From 1 September 2021, Father Hugh Somerville Knapman OSB took over as parish priest, though he has resided in the presbytery at Scarisbrick and been working in the parish since March 2019. Until then the parish had been administered from St Anne's, Ormskirk. In the past year there was one Mass on Sundays and several Masses are celebrated during the week. On important feast days there is also Mass in the church. Baptisms, weddings and funerals are normally celebrated throughout the year though Covid restrictions have caused a significant delay in many cases. From September 2021 a series of baptisms and weddings will be conducted to clear the Covid backlog. During the year there was an unusually high number of funerals.

In normal circumstances special services are held in church at various times, such as children's services at Christmas for all the primary schools in the Scarisbrick area, the annual Civic service which we share with the other Christian denominations, and the Harvest Festival in September, which traditionally has a high profile in this rural, farming area.

This year the parish has continued to be affected by Covid. For a majority of the year, the parish was unable to hold the usual church services and activities. The parish community, however, has taken care to support the vulnerable and needy. The parish income has been adversely affected by Covid and the resulting restrictions on church services, though many parishioners ensured they continued to make offerings. In the future the parish will need to encourage greater use of standing orders.

Stratford has seen 10 baptisms, 3 weddings, 21 funerals, 20 confirmations but no first holy communions. There are now 42 parishioners housebound. In recent years, it has sponsored the conversion of the Priory Stables into two studio apartments which have been completed and let out to tenants. The parish church was completely renovated with the re-ordering of the sanctuary and restoration of the Victorian stenciling in the apse. A new lighting system and web camera was installed and the church re-decorated. There was a major parish celebration for the 40th anniversary of the parish priest's ordination and there was a visitation by Bishop Kenny in March. During this, there were live-streamed masses and zoomed bible studies and socials. The parish bulletin was e-mailed to parishioners and the SVP ensured that the isolated and vulnerable were cared for. There was also a great deal of telephone support and co-operation with the foodbank and other churches in the care of the local community. Plans for the redevelopment of Our Lady of Peace at Shottery are ongoing.

At **Studley** we have many baptisms and have begun a Baptism Preparation Course which is very popular with parents. Our Marriage Preparation Course continues to be very well attended as it is now open to all couples in the area. During the pandemic lockdowns, marriages and baptisms were put on hold. However once again, weddings and baptisms are taking place.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Administration of the Sacraments and maintenance of Divine Service (continued)

St Benet's, **Kemerton**, has a weekend Mass attendance of about 60, down from 90 pre-pandemic, with 3 to 9 people for weekdays. Funerals, weddings and baptisms continue to be held at the church.

Education

In the **Woolhampton** parish a major thrust is the theological and spiritual formation of our people, and small group helps the parish priest in preparing and organising a series of teachings and reflections on current topics. A small group of parishioners works with the parish priest to make the bishops' initiative of the Year of the Word of God 2020 effective in a variety of ways, and further initiatives on Zoom have been taken under the Covid-19 restrictions.

Within close proximity to the church at **Ormskirk** are two schools: St Anne's Primary School with about 450 pupils, and St Bede's High School with about 700 pupils. Both are highly successful and over-subscribed. Father Godric Timney OSB, the parish rector, is a foundation governor of both schools and priest chaplain to St Bede's. Father Boniface Moran OSB, the assistant priest, is chaplain to St Anne's. Both priests visit the schools on a regular basis.

The Parish Centre provides a venue not only for the many parish associations and outside bodies but also for groups of children and young people. We have scouts, cubs, beavers, guides, brownies and rainbows, and the parish employs a part-time youth minister to support activities for teenagers. He successfully runs the Duke of Edinburgh Award Scheme but, again, this year their activities have been curtailed because of the pandemic. The annual pilgrimage for young people had to be cancelled because of Covid. Usually about 20 young people participate in this pilgrimage. In the parish we run programmes in preparation for celebrating the sacraments of Baptism and First Eucharist, Reconciliation and Marriage.

At **Scarisbrick**, St Mary's Primary School adjoins the church land. It is a small school with about 100 pupils. The normal relationship between the parish and school was adversely affected by the Covid restrictions that applied to both the school and the parish, and most of the usual shared activities were unable to take place.

In normal years the parish uses the archdiocesan course to prepare children to make their First Confession and First Holy Communion, with lay catechists taking a leading role.

At **Stratford** there is a primary school of about 199 pupils but this is likely to expand as there is a severe shortage of places for Catholics. The Parish Priest is a foundation governor.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Education (continued)

At **Studley** the parish school is an Extended Services School working with the local social service and other schools. It has a Rainbows Group helping children cope with bereavement and marital breakdown. It is an Eco and Healthy school and has just received the Gifted and Talented Award. It is part of COMENIAS, the British Council global links and has active links with schools in Germany, Finland, South Africa and Palestine, as well as being recognised for its stress on cultural diversity. The school has been rated 'Outstanding' by OFSTED.

In **Kemerton** Father Francis Hughes visits St Gregory's School, Cheltenham.

Pastoral work

In **Woolhampton** the PCT (Parish Care Together) quietly provides both physical and spiritual support to the needy of the area regardless of church affiliation. The elderly and otherwise housebound attend a Christmas tea at Douai Abbey and another Easter gathering.

A small, local charity fund, set up by a very generous donor in 1996, enables the parish to help those in need to meet exceptional expenses, eg. a child's school trip, an electric wheelchair, costs of painting a bathroom, of a washing machine or a new stair carpet etc. The two church halls are let to various organisations within the local communities, including a good number of charities and local groups. The parish has chosen as its social outreach the local Thatcham charity, Young People and Children First, and some fundraising events have taken place, although they have been severely limited by Covid restrictions.

In **Ormskirk**, the priests minister to the people of the parish through the celebration of the sacraments, through the various programmes and talks held in the parish, by visiting people in their homes, as well as being available to people at St Anne's Priory. There is a parish RCIA (Rite of Christian Initiation of Adults) programme for those wishing to join the Catholic Church, two prayer groups which have been meeting weekly for a number of years, and a bereavement support group. However, these groups have not been able to operate as usual over this year.

Other groups which play an important part in parish life but which cannot be readily categorised include the following: the Union of Catholic Mothers, the Knights of St Columba, the Justice and Peace Group, the St Anne's Players. We have thriving uniformed groups (scouts, guides, etc.) with long waiting lists.

Our Pastoral Centre can be booked for functions and the use of the Centre is not restricted to just our own Catholic parishioners. The rooms in the Centre have been refurbished to a high standard of décor.

The **safeguarding** of children and vulnerable adults, and health and safety requirements are taken seriously by the parish, and nominated persons are very conscientious in ensuring the high profile of these two areas.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Pastoral work (continued)

Volunteers now look after the church grounds, including the graveyard, and have saved the parish thousands of pounds in doing this. During the pandemic, volunteers have worked hard to set up a parish environmental group with the aim of using the church grounds to both educate parishioners and involve them in care of the grounds.

In normal circumstances the clergy at **Scarisbrick** are on call for parishioners 24 hours a day. The usual parish gatherings were suspended for most of the year due to Covid restrictions. In the late summer of 2021 farewell services were held for Father Godric and Father Boniface after 12 years of serving the parish. There is good communication among parishioners, as befits a rural community, and they support each other readily in times of need.

A parish Finance Committee, consisting of the parish priest and members of the parish with appropriate skills normally meets several times a year, to assist the parish priest in his financial responsibilities. During a normal year the Parish Pastoral Council would meet regularly with the clergy, to forward the mission and life of the parish, and to organise social events and other matters relating to the life of the parish. Covid prevented both bodies from meeting as normal. With the arrival of a new parish priest in September 2021 and the gradual lifting of Covid restrictions, a new finance committee and parish pastoral council will be instituted.

We regularly support charities locally, nationally and, when necessary, the parishioners are quick to respond to international appeals. St Elizabeth's has very good relations with the other Christian denominations in the village.

Safeguarding of children and vulnerable adults, and health and safety requirements, are taken seriously by the parish. Nominated persons are very conscientious in ensuring the high profile of these two areas. We work harmoniously with the safeguarding department of the Archdiocese of Liverpool.

Stratford has a congregation of about 3,000 and a Mass attendance of about 750 which includes a large number of visitors from all over the world in the summer. About 42 parishioners are housebound and receive Holy Communion at home.

The new parish room and toilets have been completed and are well used. The Priory car park has been completed and earns a good income when not used for services. The Old School has been completely renovated with enlarged windows and a large new kitchen built. It has been let out to The Boston Tea Party for a good rent. There have been various courses and days of recollection including a vigil on creation.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Pastoral work (continued)

At **Studley** the parish priest continues to provide Mass for the primary school and to help with preparation for the Sacraments. He visits the sick in their homes, the local hospital and the two nursing homes in the parish. The Catholic Women's League has been disbanded due primarily to the age range of the members. However, some of the former members still undertake the visiting of elderly people in the parish, whether Catholic or not. At Christmas, through various fundraising events, they provide essential groceries for those who live on their own or have no one else to provide for them. Once again, due to the pandemic, school masses did not take place, but we managed to fit the sacraments of First Holy Communion and Confirmation in between lockdowns. School masses have begun again in the parish church.

In **Kemerton**, the St Benet's Pastoral Council meets regularly to discuss needs and organise events.

Other charitable work

In **Ormskirk** some of the parish groups are directly geared to help those in need in the locality. The SVP Society is particularly worthy of mention. Much quiet support is provided throughout the year. We have raised money by collections and social events for CAFOD and other charities, both local and distant. St Anne's parish plays a prominent part in the life of the Ormskirk Community and contributes to town events. We are members of the Ormskirk Churches Together.

Repairs to the church roof have been put on hold for the time being. The church roof appeal has not been very active over the year but funds have continued to grow slowly.

Over the past four years St Anne's parish has worked with the Home Office to provide a home for a Syrian refugee family. The family has now settled in very well and a wonderful support group of parishioners keeps in touch with them on a regular basis.

Through collections in church the **Scarisbrick** parish has contributed to national and local charities, including CAFOD, Nugent Care and the St Vincent de Paul Society which supports local people in need. Before Covid, weekly collections of food supported St Marie's Centre for the homeless in Southport. A priest who used to reside in St Elizabeth's presbytery now lives in a monastery outside Lima in Peru and the parish has raised money to support the work of the monks there working with the poor.

Studley parish's involvement with the Arden Food Bank Project has come to an end due to cessation of the charity's activities, but many other charities have been supported over the year including CAFOD, Father Hudson's Society and the Sisters of Charity. We also support the Saint Vincent de Paul Society (SVP) in Redditch whose members include parishioners from Studley. The SVP helps a number of families in the parish, regardless of faith, both financially and physically.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Other charitable work (continued)

At **Stratford**, a supper for the homeless now takes place in the parish room every Tuesday and is well attended and the SUP and CAFOD continue to be very active in the parish.

The **Kemerton** parish supports Tewkesbury Foodbank and Gloucestershire Nightstop (two local charities) by holding fundraising events. The housebound are visited each week with Holy Communion.

Policy for donations

The parishes each donate to other charitable causes whose aims and objectives are consistent with those of the charity i.e. the advancement and maintenance of the Roman Catholic religion and the relief of poverty. Donations are made from special collections held within each parish for each specific cause. In addition, each parish makes contributions towards the costs of the Roman Catholic Diocese in which it is situated and assists with meeting the expenses of the repair and maintenance of local Roman Catholic Schools.

Protection of Children and Vulnerable Adults

Like all other organisations who serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves in any way. This means that the trustees, volunteers and staff engaged in the work of the charity in Great Britain must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are fully committed to implementing all policies and procedures of the Catholic Safeguarding Standards Agency (CSSA). Each parish has a Child Protection Officer which operates under the safeguarding authorities of the relevant Roman Catholic Diocese of which the parish is a part.

Investment policy

The charity has both investment properties and a portfolio of listed investments.

The trustees' overall policy with regard to the charity's listed investments is to maximise total return through a diversified portfolio, with the aim of providing the level of income advised by the trustees and, at the same time, with a view to ensuring capital appreciation exceeding inflation over any five year period. The trustees are conscious of the potential short to medium term impact of the Coronavirus pandemic and current geopolitical events. The trustees are meeting regularly with the investment manager in order to remain apprised of the situation.

Similarly, the trustees acknowledge that the Coronavirus pandemic may have impacted on property values in 2020 although it is believed that these have now recovered to pre Covid-19 levels. The charity has no plans to dispose of its investment properties and regards them as long term investments.

Activities, objectives, achievements, future plans and relevant policies (continued)

Activities, specific objectives, achievements and future plans (continued)

Covid-19

The Covid-19 pandemic has changed the shape and nature of our world. It has impacted not only the basic nature of our social interactions but has also had a significant economic impact at every level in ways which have been outside of the charity's control.

The impact on the various parishes of Covid-19 has been similar. The level of activity possible within the parish has reduced with parish buildings being closed to the public for part of the year. Some visits by the parish priest to parishioners, including the housebound and elderly, were replaced by telephone calls. Whilst in each parish, a number of parishioners contribute to the weekly offertory by standing order, the exact numbers vary with a few of the parishes being dependent on cash contributions which have decreased as a result of the impact of Covid-19. There has been a continued impact on fundraising events and weddings in the year to 31 August 2021.

As noted above, the trustees are conscious of the potential impact of the pandemic on investment returns in the short to medium term. As a result of the foregoing, income for the year to 31 August 2021 has reduced slightly compared to income in 2020, and is substantially reduced over that for 2019. There is an expectation that there will continue to be some impact on the income for the year to 31 August 2022.

Expenditure has also been impacted with staff being furloughed and contracts for cleaning and similar services being placed on hold. Building projects and maintenance have been deferred wherever possible. Costs in connection with events that have been cancelled are minimal and overheads are being reduced wherever possible. In certain parishes the Diocesan levy has also been reduced.

The expectation in some parishes is that the accounts for the year to 31 August 2022 may also show deficits albeit, hopefully, smaller ones. However, each of the parishes has cash within bank accounts and some have the ability to raise monies from the sale of investments. As such, it is expected that these deficits will be funded from reserves and whilst managing Covid-19 will be challenging, the trustees do not expect material concerns to arise over the charity's financial position or for the charity's going concern to be threatened.

Financial review

Results for the year

A summary of the charity's income and expenditure can be found on page 24 of the attached accounts.

Financial review (continued)

Results for the year (continued)

Income for the year totalled £676,196 (2020 – £690,450). The main source of income to the charity is the weekly collection carried out in each parish. In the year to 31 August 2021 general collections accounted for £326,429 (48%) (2020 – £335,229 (49%)) of the charity's income, whilst special collections used to fund donations and grants accounted for a further £11,440 (2020 – £29,216). Other significant income sources include the proceeds from small scale fundraising events; legacies; income from parish centre, room and hall hire; investment income; and interest receivable. As expected, income has continued to remain significantly less than pre-pandemic levels as result of Covid-19 disruption.

Expenditure in the year totalled £623,653 (2020 – £673,667) with the major expenses being in connection with the upkeep of parish churches, presbyteries and similar buildings and the necessary living and personal expenses of the priests serving the seven parishes. The decrease in expenditure is largely a result of significant refurbishment works which were completed at Ormskirk parish in the prior year.

Net income for the year before investment gains therefore amounted to £52,543 (2020 – net income of £16,783). Net gains on the revaluation and disposal of listed investments of £342,245 (2020 – net losses of £45,698 and the realised loss on the sale of an investment property in Scarisbrick of £10,912), resulted in an overall net increase in funds for the year of £394,788 (2020 – net decrease of £39,827).

Reserves policy

It is the trustees' current policy to retain free reserves (i.e. those unrestricted funds not represented by tangible fixed assets, designated for specific purposes or otherwise committed) of between six months' and two years' expenditure on unrestricted funds. This is not regarded as excessive when viewed in the light of the need to retain sufficient funds at a central level to cover the administrative costs of the charity and, importantly, provide short term loans to parishes in the event of special projects, unforeseen events and/or emergencies.

Financial position

At 31 August 2021 the free reserves of the charity amounted to £56,156 (2020 – £43,883). The unrestricted funds of the charity represent:

- ◆ The original funds deposited by the parishes to form a central fund, and designated as the Commune Depositum, amounting to £21,655 (2020 – £21,655). Despite being designated, these funds are set aside in order to meet emergencies rather than for specific purposes. They are regarded, therefore, as free reserves.
- ◆ Central funds, held to cover the central administrative costs of the charity and provide short term loans to individual parishes should these be required, amounting to £34,501 (2020 – £22,228).

The trustees note that free reserves are in excess of the target set out in the reserves policy above. However, they do not consider the level of free reserves to be excessive.

Financial review (continued)

Financial position (continued)

The restricted funds amounting to £5,582,844 (2020 – £5,200,329) represent the net assets (including land and buildings) of the seven parishes that form part of the charity. Under Canon Law each parish is a separate financial entity and as such each is treated as a separate restricted fund (note 17). As noted above, it is expected that over the next year restricted fund expenditure will exceed restricted fund income as each parish incurs deficit. However, these will be funded from reserves and whilst managing the aftermath of the Covid-19 will be challenging, the trustees do not expect material concerns to arise over the charity's financial position or for the charity's going concern to be threatened.

Governance, structure and management

Governance and management

The Abbot of Douai Abbey is Chairman of the Trust. The Abbot appoints a minimum of two other trustees, who must be practicing Roman Catholics and of whom at least one shall be a priest working in one of the Trust's parishes and at least one shall be a layperson who is active in one of the Trust's parishes.

The names of the trustees in office at the date on which this report was approved and of those who served during the year are set out on page 1 of this Annual Report and Accounts. Brief biographical details on each of the trustees in office at the date on which this report was approved are given below:

Reverend Paul Gunter OSB

Father Paul Gunter became Parish Priest of Alcester in 2016. At the same time, he serves as Secretary for the Department of Christian Life & Worship of the Conference of Bishops of England & Wales beginning in 2012. Father Paul has been a monk of Douai Abbey since 1985 and was ordained priest in 1991 after graduating in theology from Heythrop College, University of London. Over ten years of parish ministry followed, at Cheltenham in the Diocese of Clifton 1992-1999, where he was contemporaneously chaplain of Cheltenham General Hospital from 1992-1999, chaplain of St Benedict's School Cheltenham 1997-1999, and deanery representative of the Clifton Diocesan Council of Priests 1995-1999; then parish priest of Studley in the Archdiocese of Birmingham from 1999-2002. In 2002, he went to Rome pursuing further studies in Liturgy, gaining a license in 2004 and a Doctorate in 2006, both from the Pontifical Institute of Liturgy. He is an associate professor there, having lectured there from 2006-2016, at the Pontifical Athenaeum Regina Apostolorum 2008-2014, and at the same time was a Consultor to the Office of the Liturgical Celebrations of the Supreme Pontiff 2008-2013. Since the end of the financial year, Father Paul has been appointed as Abbot of the Community at Douai Abbey.

Governance, structure and management (continued)

Governance and management (continued)

Reverend Alexander Austin OSB

Reverend Alexander Austin is parish priest of St Gregory's, Stratford upon Avon. He has degrees in Social and Political Science, in Theology and a master's degree in Christian Spirituality. A priest since 1980, he taught art and Religious Education at Douai School for fifteen years where he was also a housemaster and school chaplain. At the same time he also undertook pastoral work in the monastery for many years including the roles of infirmarian and guestmaster, as well as serving as a councillor to three different abbots. He was novice master at the Abbey for eight years whilst simultaneously serving as assistant priest at Woolhampton and Burghfield Common. In 2000 he left the monastery to become parish priest of Pershore from where he moved in 2002 to become parish priest of St Mary's, Studley. He has been at Stratford since 2010 and is a governor and chaplain to St Gregory's Primary School and to St Benedict's Secondary School in Alcester. He also serves on the Birmingham Diocesan Historic Churches and Art Commission.

Mr John Elliott

John Elliott is a fellow of the Institute of Chartered Secretaries and Administrators. John joined The Bird Group of Companies Limited as Divisional Chief Accountant in 1977 and currently is a Director and Group Company Secretary. He is also Treasurer of the Stratford-upon-Avon & District Manufacturers' Association and Treasurer of St Gregory's Roman Catholic Parish.

Reverend Francis Hughes OSB

Reverend Francis Hughes, formerly assistant at St Osburg's, Coventry, Pangbourne and Theale, St Anne's Ormskirk, St Joseph's Centre for the Deaf, Manchester, and Parish Priest of Scarisbrick is parish priest of St Benet's Kemerton. A graduate of University College, Galway in Chemistry and Mathematics, he has worked as a teacher. He studied Theology at Oxford and has a MA in Canon Law from the University of London. He completed courses in counselling at the Richmond Fellowship and Manchester University and in Deaf Studies with the Open University. He has worked with the Deaf Community as chaplain and pastoral worker and has been a governor for St Mary's School, Scarisbrick. He has been Prior and Junior Master at Douai Abbey and was also a governor for St Gregory's School, Cheltenham. He currently assists the Clifton Marriage Tribunal.

Mr Stephen Jones

Steve Jones is a graduate of the University of Liverpool with a degree in Computational and Statistical Science. In the 1980's he worked as a software engineer specialising in Financial Systems for small and medium sized businesses. In the 1990's Steve specialised in Payroll and HR systems becoming one of the UK's experts in the interpretation and application of Profit Related Pay and Salary Sacrifice schemes. In 1996, Steve set up Fairbanks Environmental Ltd with long-time friend and Civil Engineer, Bob Conlin, to employ data analysis to identify leaks within the underground storage systems at retail petrol stations.

Governance, structure and management (continued)

Governance and management (continued)

Mr Stephen Jones (continued)

Fairbanks enjoyed national and international success, employing 200 UK staff, and providing its services to major petrol retailers in 35 countries, both directly and through a network of distributors. In 2016 Fairbanks was sold to the US based Dover Corporation. Steve continued as Managing Director of Dover's Data Analysis Business Unit for a further two years, before retiring in 2018.

Right Reverend Geoffrey Scott OSB

Right Reverend Geoffrey Scott of the English Benedictine Community of Douai Abbey is Chairman of the Douai Abbey Parishes' Trust. He has worked as a teacher, headmaster, chaplain and parish assistant. He is at present librarian at Douai Abbey and is a trustee of a number of charities. He was Abbot throughout the year to 31 August 2021.

Revd A Somerville Knapman OSB, MPhil, MA (Theol), STB, BA

Joining the monastery in early 2001, he was ordained a priest in April 2007 after studying in Oxford and Rome. His recently completed theological research at Bristol University was published by Paulist Press of New York in the autumn of 2018. Before entering the monastery, he studied at the University of Sydney and worked in education and then in a civilian role in communications for the New South Wales Police in Sydney, Australia. Currently he serves as the priest in residence at the parish of Scarisbrick in Lancashire and is the Community webmaster. He is engaged in doctoral studies and undertakes various publishing projects for the Community under the imprint of The Weldon Press. He is on the editorial board of the Douai Magazine.

Very Reverend Godric Timney OSB

Father Godric Timney OSB, the Rector of St Anne's, is a member of the Benedictine Community of Douai Abbey. Father Godric is Cathedral Prior of Worcester and is an Honorary Canon of Worcester Cathedral. He is also a trustee of the Archdiocese of Liverpool, a member of the Archbishop's Council, Dean of the Pastoral Area of Ormskirk and Maghull, a trustee of the Douai Abbey Parishes Trust. He spent nearly 28 years in secondary education and from 2003-2006 was Chairman of the National Conference of Priests of England and Wales. He is Chairman of the Conference of Vicars for Religious and has been involved in parish and Catholic ministry for 48 years.

Reverend Benedict Thompson OSB

Reverend Benedict Thompson is parish priest of the Studley parish. He is an Associate of the Royal College of Music, London; a Licentiate of Trinity College of Music, London; a graduate of National Opera Studio, London; and a former Principal Tenor with English National Opera. He studied Theology at St Benet's Hall, Oxford and counselling at Westminster Pastoral Foundation, London. He is a former Monastic Choir Master and was assistant bursar to Father Peter in 1997-1998; assistant Priest, Douai Abbey Parish between 2000-2001; Chaplain to Southampton General Hospital between 2001-2004 and was appointed as parish priest of Douai Abbey Parish in 2005 and subsequently as parish priest of Studley in 2010.

Governance, structure and management (continued)

Governance and management (continued)

Reverend Gabriel Wilson OSB

Reverend Gabriel Wilson was a teacher of English from 1992 to 2008 and an Advanced Skills Teacher in Hertfordshire. He has served at Douai Abbey since 2008, as Director of the Abbey's Pastoral Programme (Retreats) until 2021, Vocations Director since 2014 and has been parish priest of Woolhampton since July 2021.

Training of trustees

At each of the meetings of the trustees throughout the year, held in the various parishes, recent changes and developments in charity law, in financial strategy, and in questions relating to health and safety are discussed and, if necessary, implemented. A number of the trustees attend in-service training days provided by the dioceses and by the local education authorities in which they are situated. The trustees remain satisfied with the quality of financial and legal advice given to them by their professional advisers, and are able to bring to this Trust the expertise they possess through their work with other trusts and charitable bodies.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and accounts 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 trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing accounts the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles of 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 United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, the relevant Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

Governance, structure and management (continued)

Structure and management reporting

The overall responsibility for the charity lies ultimately with the trustees who meet three times a year.

At **Woolhampton** (Douai Abbey) a parish administrator is responsible for general financial record keeping and the management of the parish office. There is a Finance Committee of five members, and a Parish Pastoral Council with members from each of the three local church committees. This facilitates communication between each of the local churches. Each church maintains its own individual committee which deals with local matters.

At **Kemerton** there is a Parish Finance Committee composed of the parish priest, the treasurer and five other parishioners. The Finance committee decided that there is no need to meet so often and that on-line discussions would be sufficient to decide on extraordinary expenditure.

At **Studley** the parish is run by a Parish Committee which is supported by mission, social and finance committees.

At both **Stratford** and **Scarisbrick**, there is a Finance Committee, a parish committee and a pastoral group which helps to run the parish.

At **Alcester** there is a Parish Finance Committee which meets monthly. Another recently formed group, the Parish Development Committee, propels projects for maintenance and general purposes, as well as for parish community building projects. There is a qualified coordinator for safeguarding and a data-controller responsible for GDPR.

At **Ormskirk** the parish priest administers the parish on behalf of the Douai Abbey Parishes Trust. The Parish Pastoral Council meets regularly and offers advice and practical help in organising events. The Finance Committee oversees financial matters and one of the members, a qualified accountant, prepares the accounts for our professional auditors. Health and Safety and Risk Assessments are regularly discussed at the meetings.

Key management personnel

The trustees consider that they alone comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The Parish Priest at each parish is also a trustee. The trustees receive no remuneration or additional reimbursement of expenses in connection with their duties as trustees to the charity. The Parish Priests are all members of Douai Abbey, the Community of St Edmund of the English Benedictine Congregation of the Order of St Benedict, Charity Registration Number 236962, and their living and personal expenses are borne by that charity.

Governance, structure and management (continued)

Employees

The charity strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks. The trustees review a risk management matrix annually, which includes such potential risks as the loss of key staff, disaster recovery and reputational risk.

With the exception of the risks and challenges presented by Covid-19 which are discussed above, the key risks for the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated:

- ◆ **Loss of key management**

The trustees are aware that they are very dependent on certain key people and the implications of losing these people would be serious. The trustees consider that strong support from financial advisers, training of trustees, and ongoing discussion of ways of lightening the load of the Abbot will all mitigate this risk. In addition the English Benedictine Congregation, of which the Abbey is a member, has developed structures of congregational support, including the lending of personnel, to assist any parishes who find themselves in difficulties.
- ◆ **Dependence of income from investments**

The charity relies to a large extent on the returns from its investment portfolio to cover its outgoings. The performance of the investment portfolio and the investment strategy are reviewed in meetings of the trustees and in regular meetings with the investment managers, taking into account current and future political and economic uncertainties. This risk and its mitigations are especially important at the present time in the aftermath of the Covid-19 pandemic.
- ◆ **Protection of Children and Vulnerable Adults**

Like all other organisations who serve in the community, the trustees recognise the absolute necessity of ensuring the protection and safety of all those the charity serves in any way. This means that members engaged in any ministry in Great Britain must obtain clearance from the Disclosure and Barring Service (DBS). The trustees are fully committed to implementing all policies and procedures of the Catholic Safeguarding Standards Agency (CSSA).

Governance, structure and management (continued)

Volunteers

The trustees are very grateful to the many volunteers who have given their time to the charity within the individual parishes over the past year and who have provided invaluable assistance.

Approved by the trustees and signed on their behalf by:

Paul C F Gunter

Trustee

Approved by the trustees on: 1st June 2022

Independent auditor's report to the trustees of Douai Abbey Parishes Trust

Opinion

We have audited the accounts of Douai Abbey Parishes Trust (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statements of cash flows, the principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts are not in agreement with the accounting records and returns; or
- ◆ we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Auditor's responsibilities for the audit of the accounts (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of trustees and inspecting legal correspondence. We corroborated our enquiries through our review of trustees' minutes; and
- ◆ identified laws and regulations were communicated within the engagement team regularly and the team remained alert to instances of non-compliance throughout the audit;

We assessed the susceptibility of the Charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of trustees as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including testing the authorisation thereof; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

Auditor's responsibilities for the audit of the accounts (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of meetings of those charged with governance;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

28 June 2022

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities Year to 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from:							
Donations and legacies	1	—	477,825	477,825	—	480,284	480,284
Other trading activities							
. Fundraising activities		—	10,377	10,377	—	14,470	14,470
Investments and interest receivable	2	1,043	120,149	121,192	1,462	120,988	122,450
Charitable activities	3	—	45,240	45,240	—	57,341	57,341
Other sources	4	3,198	18,364	21,562	—	15,905	15,905
Total income		4,241	671,955	676,196	1,462	688,988	690,450
Expenditure on:							
Raising funds	5	334	14,107	14,441	330	13,460	13,790
Charitable activities							
. Charitable donations payable	6	—	78,711	78,711	—	116,126	116,126
. Support of the Parishes and their ministry	7	546	529,955	530,501	620	543,131	543,751
Total expenditure		880	622,773	623,653	950	672,717	673,667
Net income before investment gains (losses)	9	3,361	49,182	52,543	512	16,271	16,783
Realised loss on sale of investment property		—	—	—	—	(10,912)	(10,912)
Realised and unrealised gains (losses) on investments	14	8,912	333,333	342,245	(1,229)	(44,469)	(45,698)
Net income (expenditure) and net movement in funds		12,273	382,515	394,788	(717)	(39,110)	(39,827)
Reconciliation of funds:							
Total funds brought forward at 1 September 2020		43,883	5,200,329	5,244,212	44,600	5,239,439	5,284,039
Total funds carried forward at 31 August 2021		56,156	5,582,844	5,639,000	43,883	5,200,329	5,244,212

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities derived from continuing operations during the above two financial periods.

Balance sheet 31 August 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	13		897,112		887,857
Investments	14		4,066,248		3,611,764
			4,963,360		4,499,621
Current assets					
Debtors	15	148,045		105,122	
Cash at bank and in hand		791,288		952,343	
		939,333		1,057,465	
Current liabilities					
Creditors: amounts falling due within one year	16	(263,693)		(312,874)	
Net current assets			675,640		744,591
Total net assets			5,639,000		5,244,212
The funds of the charity:					
Funds and reserves					
Income funds:					
Restricted funds	17		5,582,844		5,200,329
Unrestricted funds					
. Commune Depositum	18		21,655		21,655
. Central funds			34,501		22,228
			5,639,000		5,244,212

Approved by the trustees
and signed on their behalf by:

Paul C F Gunter

Trustee

Approved on: 1st June 2022

Statement of cash flows Year to 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(80,533)	51,794
Cash flows from investing activities:			
Investment income received		121,192	122,450
Purchase of tangible fixed assets		(89,473)	(242,353)
Proceeds from the disposal of listed investments		192,156	264,518
Proceeds from the disposal of investment property		—	189,079
Purchase of investments		(283,692)	(204,166)
Net cash (used in) provided by investing activities		(59,817)	129,528
Change in cash and cash equivalents in the year		(140,350)	181,322
Cash and cash equivalents at 1 September 2020	B	961,476	780,154
Cash and cash equivalents at 31 August 2021	B	821,126	961,476

Notes to the statement of cash flows for the year to 31 August 2021

A Reconciliation of net movement in funds to net cash (used in) provided by operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	394,788	(39,827)
Adjustments for:		
Depreciation charge	80,218	74,208
(Gains) losses on the revaluation and disposal of listed investments	(342,245)	45,698
Loss on disposal of investment property	—	10,912
Investment income	(121,192)	(122,450)
(Increase) decrease in debtors	(42,921)	1,713
(Decrease) increase in creditors	(49,181)	81,540
Net cash (used in) provided by operating activities	(80,533)	51,794

B Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	791,288	952,343
Cash held by investment managers	29,838	9,133
Total cash and cash equivalents	821,126	961,476

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies 31 August 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 August 2021 with comparative information provided in respect to the year to 31 August 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ Estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ Determining the probability of the receipt of legacies which are measurable and to which the charitable company is entitled;
- ◆ Estimating the fair value of investment properties; and
- ◆ Estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these accounts.

Assessment of going concern (continued)

The impact on the various parishes of Covid-19 has been similar. The level of activity possible within the parish has reduced with parish buildings being closed to the public for part of the year. Some visits by the parish priest to parishioners, including the housebound and elderly, were replaced by telephone calls. Whilst in each parish, a number of parishioners contribute to the weekly offertory by standing order, the exact numbers vary with a few of the parishes being dependent on cash contributions which have decreased as a result of the impact of Covid-19. There has been a continued impact on fundraising events and weddings in the year to 31 August 2021.

As noted above, the trustees are conscious of the impact of the pandemic and current geopolitical events on investment returns in the short to medium term. As a result of the foregoing, income for the year to 31 August 2021 has reduced slightly compared to income in 2020, and is substantially reduced over that for 2019. There is an expectation that investment income for the year to 31 August 2022 will recover.

Expenditure has also been impacted with staff being furloughed for part of the year and, similarly, contracts for cleaning and similar services being placed on hold. Building projects and maintenance have been deferred wherever possible. Costs in connection with events that have been cancelled are minimal and overheads are being reduced wherever possible. In certain parishes the Diocesan levy has also been reduced.

The expectation in some parishes is that the accounts for the year to 31 August 2022 may also show small deficits. However, each of the parishes has cash within bank accounts and some have the ability to raise monies from the sale of investments. As such, it is expected that these deficits will be funded from reserves and whilst managing the aftermath of Covid-19 will present challenges, the trustees do not expect material concerns to arise over the charity's financial position or for the charity's going concern to be threatened.

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, investment income, interest receivable, income from the sale of books votives and candles, funerals and church yard income, parish centre, hall and room hire, and other miscellaneous income.

Income recognition (continued)

Donations and Gift Aid tax recoverable are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity. Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from sale of books votives and candles, funerals and church yard income, parish centre, hall and room hire, and other miscellaneous income is measured at fair value of the consideration received or receivable, excluding discounts.

Income from the Coronavirus Job Retention Scheme has been credited to the statement of financial activities when the salaries covered by a claim have become payable and the amount receivable has been quantified.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- a. The cost of raising funds relates to expenditure incurred in organising and holding small scale fundraising events, managing investment properties and costs in connection with the management of the charity's listed investments.
- b. The costs of charitable activities comprise expenditure on the charity's primary purposes as described in the trustees' report and include:
 - ◆ Charitable donations which comprise gifts to other charitable causes with aims and objectives which are consistent with those of the charity i.e. the advancement and maintenance of the Roman Catholic religion and the relief of poverty. Donations are made from Special Collections held within each parish for each specific cause. In addition, each parish makes contributions towards the costs of the Roman Catholic Diocese in which it is situated and assists with meeting the expenses of the repair and maintenance of local Roman Catholic Schools.
 - ◆ Expenditure on the support of the charity's seven parishes includes expenditure on the upkeep of parish buildings (including churches and parishes), staff and related costs, the living and personal expenses of parish priests, etc.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial procedures, provision of office services and equipment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are apportioned using percentages based on the expenditure incurred on the activities of the charity.

All expenditure on support of the charity's seven parishes are allocated to the support of the parishes and their ministry as costs in respect to raising funds and giving donations are considered to be minimal.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

a Inalienable land and buildings

The freehold of the land and buildings legally owned by the charity and occupied rent free on behalf of the trustees of the governing body of Catholic voluntary-aided schools, which are separate charities and publicly funded, are valued at £nil. The trustees consider that no meaningful value can be attributed to these assets, since they are not used directly by the charity, do not generate income and cannot be disposed of in the open market or put to alternative use while such occupation, which may be indefinite, continues.

b Churches and similar properties

The trustees are the legal owners of churches and similar land and buildings situated within the seven parishes operated by the charity. In the event of the charity ceasing its work in any of these parishes, the trustees would consider themselves obliged to allow such assets to be used indefinitely to meet the needs of the parish for its church and similar property. As such assets are not, therefore, susceptible to a meaningful valuation and there is no reliable information as to their cost, they are excluded from the accounts.

c Functional freehold property

Freehold properties used for the direct charitable work of the charity are included in the accounts at cost or deemed cost. Deemed cost is based on a mixture of original cost and historic valuations

Functional freehold properties are depreciated at a rate of 2% per annum on a straight line basis in order to write the buildings off over their estimated useful economic life to the charity.

d Freehold building improvements

Improvements to functional freehold buildings are included in the accounts at cost as incurred. The improvements, once complete, are depreciated at 10% per annum on a straight line basis, in order to write the cost of these improvements off over their expected useful life.

e Other tangible fixed assets

Other tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

- | | |
|---------------------------|------------------------------------|
| ◆ Furniture and equipment | 10% to 25% per annum based on cost |
| ◆ Motor vehicles | 25% to 20% per annum based on cost |

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above, the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Fixed asset investments comprising long term deposits are stated at the value of the initial deposit as this will be returned in full upon maturity.

Fixed asset investments comprising freehold land and buildings are included in the accounts at a valuation based on market value. Professional valuations are carried out every five to six years on a rolling basis.

Realised and unrealised revaluation gains (or losses) on both listed and property investments are credited (or debited) to the statement of financial activities in the year of valuation.

Programme related investments

Programme related investments are included on the balance sheet at cost less any impairment. Impairments (including loans subsequently converted to grants) are charged to resources expended on charitable activities.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

1 Income from: Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
General collections	—	326,429	326,429	—	335,229	335,229
Special collections	—	11,440	11,440	—	29,216	29,216
Roof restoration project appeal	—	24,348	24,348	—	25,731	25,731
Legacies	—	27,204	27,204	—	27,400	27,400
Other donations	—	74,593	74,593	—	39,718	39,718
Grants receivable	—	5,000	5,000	—	10,250	10,250
Syrian refugee sponsorship	—	1,395	1,395	—	5,639	5,639
Youth project	—	6,016	6,016	—	7,101	7,101
Chaplaincy	—	1,400	1,400	—	—	—
	—	477,825	477,825	—	480,284	480,284

2 Income from: Investments and interest receivable

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income from listed investments	1,043	39,769	40,812	1,455	52,614	54,069
Rental income	—	80,298	80,298	—	67,231	67,231
Bank interest and other income	—	82	82	7	1,143	1,150
	1,043	120,149	121,192	1,462	120,988	122,450

3 Income from: Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Sales of books/candles/votives	—	1,348	1,348	—	6,947	6,947
Funerals and church yard income	—	42,172	42,172	—	31,095	31,095
Parish centre, hall and room hire	—	1,720	1,720	—	19,299	19,299
	—	45,240	45,240	—	57,341	57,341

4 Income from: Other sources

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Coronavirus Job Retention Scheme	—	9,065	9,065	—	8,428	8,428
Miscellaneous income	3,198	9,299	12,497	—	7,477	7,477
	3,198	18,364	21,562	—	15,905	15,905

5 Expenditure on: Raising funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Fundraising costs	—	345	345	—	824	824
Investment property costs	—	1,230	1,230	—	1,896	1,896
Investment management fees	334	12,532	12,866	330	10,740	11,070
	334	14,107	14,441	330	13,460	13,790

6 Expenditure on: Charitable donations payable

The charity makes donations to charitable causes in accordance with its policy for donations set out in the trustees' report. Donations payable during the year were as follows:

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Diocesan levies	—	49,153	49,153	—	47,934	47,934
Special collections	—	10,721	10,721	—	24,741	24,741
Syrian refugee sponsorship	—	2,729	2,729	—	6,475	6,475
Donation to RTU, India	—	—	—	—	20,742	20,742
Miscellaneous donations under £1,000 each	—	16,108	16,108	—	16,234	16,234
	—	78,711	78,711	—	116,126	116,126

7 Expenditure on: Support of the Parishes and their ministry

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Church expenses, clergy living and personal costs and sundry parish costs	—	272,521	272,521	620	293,307	293,927
Staff costs (note 10)	—	77,681	77,681	—	80,107	80,107
Priests' salary and NI equivalent	—	21,100	21,100	—	20,100	20,100
Depreciation	—	80,218	80,218	—	74,208	74,208
Transport costs	—	9,814	9,814	—	12,162	12,162
Youth project	—	4,531	4,531	—	5,401	5,401
Support costs (note 8)	—	60,399	60,399	—	54,886	54,886
Miscellaneous expenses	546	3,691	4,237	—	2,960	2,960
	546	529,955	530,501	620	543,131	543,751

8 Support costs

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Office costs	—	21,405	21,405	—	21,909	21,909
Bank charges	—	505	505	—	242	242
Governance	—	16,434	16,434	—	16,456	16,456
Professional	—	22,055	22,055	—	16,279	16,279
	—	60,399	60,399	—	54,886	54,886

9 Net income before investment gains (losses)

This is stated after charging:

	2021 £	2020 £
Staff costs (note 10)	77,681	80,107
Auditor's remuneration		
. Statutory audit services	14,100	13,601
. Other services	2,855	2,855
Depreciation	80,218	74,208

10 Employees, staff costs and key management personnel

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	76,644	79,436
Social security costs	887	512
Pension costs	150	159
	77,681	80,107

The average number of employees during the year was 11 (2020 – 13).

No employee earned £60,000 per annum or more (including taxable benefits) during the year (2020 – none).

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The Parish Priest at each Parish is also a trustee. The trustees receive no remuneration or additional reimbursement of expenses in connection with their duties as trustees to the charity. The Parish Priests are all members of Douai Abbey, the Community of St Edmund of the English Benedictine Congregation of the Order of St Benedict, Charity Registration Number 236962, and their living and personal expenses are borne by that charity.

11 Trustees' remuneration

Many of the trustees are parish priests in the parishes operated by the charity. As such, certain living and personal expenses during the year are borne by the charity. No trustee received any remuneration or reimbursement of expenses in connection with their duties as trustees during the current or previous year.

12 Taxation

Douai Abbey Parishes Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

13 Tangible fixed assets

	Freehold land and buildings £	Freehold buildings improvements £	Furniture and equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2020	843,446	547,750	159,934	92,520	1,643,650
Additions	50,827	30,290	8,356	—	89,473
At 31 August 2021	894,273	578,040	168,290	92,520	1,733,123
Cost	303,014	578,040	168,290	92,520	1,141,864
Deemed cost: valuation	591,259	—	—	—	591,259
	894,273	578,040	168,290	92,520	1,733,123
Depreciation					
At 1 September 2020	211,399	328,115	135,247	81,032	755,793
Charge for year	15,946	45,516	12,461	6,295	80,218
At 31 August 2021	227,345	373,631	147,708	87,327	836,011
Net book values					
At 31 August 2021	666,928	204,409	20,582	5,193	897,112
At 31 August 2020	632,047	219,635	24,687	11,488	887,857

It is likely that there are material differences between the open market values of the charity's freehold land and buildings and their book values. These arise from the specialised nature of some of the properties and the effects of inflation. The amounts of such differences cannot be ascertained without incurring significant cost, which, in the opinion of the trustees, is not justified in terms of the benefits to the users of the accounts.

As permitted by FRS 102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets. The historical cost of the properties included above at a valuation cannot be ascertained with any accuracy. Other tangible fixed assets are stated at cost.

Certain of the charity's properties are subject to covenants which restrict their use and disposal.

14 Investments

	Investment properties £	Listed investments £	2021 £
Market value at 1 September 2020	2,008,000	1,594,629	3,602,629
Additions at cost	—	283,692	283,692
Disposal proceeds	—	(192,156)	(192,156)
Realised gains	—	13,016	13,016
Disposals at book value	—	(179,140)	(179,140)
Net unrealised investment gains	—	329,229	329,229
Market value at 31 August 2021	2,008,000	2,028,410	4,036,410
Cash held by investment managers for reinvestment			29,838
			4,066,248
Cost of listed investments			1,624,259

14 Investments (continued)

At 30 August 2021, the following material listed investments were held:

Holding	Market value at 30 August 2021 £	Percentage of portfolio %
Brown Advisory funds US Sustainable Growth C Inc	136,911	6.75
Legg Mason Global Funds	110,526	4.45

Investment properties comprise certain of the charity's properties situated at Ormskirk, Stratford-Upon-Avon, Kemerton and Scarisbrick.

The trustees obtained valuations from Armitstead Barnett LLP, Chartered Surveyors, in relation to two properties and adjacent land at Ormskirk (St Anne's Social Centre and adjacent land, and the former site of St Anne's School) as at 9 January 2020, the valuations being carried out on an open market value basis. On the basis of the advice obtained, the properties were valued at £400,000 and £60,000 respectively. In the opinion of the trustees, the valuations as at 9 January 2020 are not materially different to the values at 31 August 2021.

The charity's investment property situated at Stratford-Upon-Avon, St Gregory's Hall (including the adjoining car park) was valued by ehB Reeves, Chartered Surveyors of Leamington Spa, Warwickshire on 2 May 2019 on the basis of open market value. The valuation was £500,000 for St Gregory's Hall and £645,000 for the adjoining car park. The Coach House was valued on an open market value basis at £168,000 by Reeves and Partners Chartered Surveyors of Coventry as at 26 February 2018. In the opinion of the trustees, there has been no material change in the valuations since the date of the professional valuations to the balance sheet date.

The charity's property based at Kemerton was valued by Andrews Estate agents in November 2018 on the basis of open market value as at that date at £235,000. In the opinion of the trustees there has been no material change in the value between the balance sheet date and the date of the formal valuation.

15 Debtors

	2021 £	2020 £
Tax recoverable on Gift Aid donations	100,814	51,297
Due from connected charity (note 20)	—	2,800
Prepayments and accrued income	47,231	51,025
	148,045	105,122

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Diocesan levies payable	54,716	33,078
Expense creditors	3,616	3,745
Accruals and other creditors	48,528	119,218
Amount owed to the Archdiocese of Liverpool	156,833	156,833
	263,693	312,874

In 2007 the trustees decided that the Parish Centre attached to St Anne's, Ormskirk should cease to be managed by the Roman Catholic Archdiocese of Liverpool. This followed considerable discussion regarding financial viability and the recognition of the need to expend considerable sums of money in connection with health and safety enhancements. The amount owed to the Roman Catholic Archdiocese of Liverpool following the decision to terminate the management contract of St Anne's Parish Centre totals £156,833 (2020 – £156,833).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 September 2020 £	Income £	Expenditure £	Gains £	At 31 August 2021 £
Parishes:					
. Our Lady of St Joseph, Alcester	161,956	74,281	(32,721)	5,134	208,650
. St Mary's, Douai	325,444	89,629	(74,239)	59,893	400,727
. St Benet's, Kemerton	580,665	54,590	(48,183)	—	587,072
. St Anne's, Ormskirk	770,112	178,350	(162,054)	31,486	817,894
. St Elizabeth's, Scarisbrick	254,370	38,014	(38,505)	—	253,879
. St Gregory the Great, Stratford	2,801,550	174,665	(197,591)	196,093	2,974,717
. St Mary's, Studley	306,232	62,426	(69,480)	40,727	339,905
	5,200,329	671,955	(622,773)	333,333	5,582,844

	At 1 September 2019 £	Income £	Expenditure £	Losses £	At 31 August 2020 £
Parishes:					
. Our Lady of St Joseph, Alcester	144,354	49,079	(30,739)	(738)	161,956
. St Mary's, Douai	317,281	112,767	(98,140)	(6,464)	325,444
. St Benet's, Kemerton	558,036	78,668	(56,039)	—	580,665
. St Anne's, Ormskirk	776,108	179,010	(180,580)	(4,426)	770,112
. St Elizabeth's, Scarisbrick	267,690	35,681	(38,089)	(10,912)	254,370
. St Gregory the Great, Stratford	2,847,722	191,982	(210,746)	(27,408)	2,801,550
. St Mary's, Studley	328,248	41,801	(58,384)	(5,433)	306,232
	5,239,439	688,988	(672,717)	(55,381)	5,200,329

The restricted funds represent the net assets held by each individual parish.

17 Restricted funds (continued)

Within the restricted fund income of Ormskirk Parish is £1,775 (2020 – £7,101) being grants received in respect to a youth project. £4,531 (2020 – £5,326) was spent on the project during the year.

18 Commune Depositum

At 31 August 2021, funds amounting to £21,655 (2020 – £21,655) and representing the original funds deposited by the parishes, had been set aside in a fund known as the Commune Depositum. These funds are to be used towards funding any unforeseen events or emergencies or special projects.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Fund balances at 31 August are represented by:						
Tangible fixed assets	—	897,112	897,112	—	887,857	887,857
Investments						
. Investment properties	—	2,008,000	2,008,000	—	2,008,000	2,008,000
. Listed investments and cash held for reinvestment	53,244	2,005,004	2,058,248	43,637	1,560,127	1,603,764
Net current assets	2,912	672,728	675,640	246	744,345	744,591
Total net assets	56,156	5,582,844	5,639,000	43,883	5,200,329	5,244,212

The total unrealised gains on listed investments as at 31 August 2021 constitute movements on revaluation and are as follows:

	2021 £	2020 £
Unrealised gains on listed investments at 31 August 2021	404,151	30,425
Reconciliation of movements in unrealised gains on listed investments:		
Unrealised gains at 1 September 2020	30,425	61,010
In respect to disposals in year	44,497	691
Net gains arising on revaluation in the year	329,229	(31,276)
Total unrealised gains at 31 August 2021	404,151	30,425

It is not possible to determine the historic cost of investment properties with reasonable accuracy. As such, the effect of cumulative unrealised gains in respect to investment properties has not been reported in the above.

20 Connected charities

The Douai Abbey Parishes Trust is connected to two other charities by virtue of the fact that the charities have some trustees in common.

Name	Charity Reg. No	Charitable objectives
The Community of St Edmund of the English Congregation of the Order of St Benedict established at Douai Abbey, Woolhampton, Berkshire (Douai Abbey Trust).	236962	The advancement and maintenance of the Roman Catholic religion.
The Benedictine Trust	1086872	To further the religious and other charitable work of the Roman Catholic Church in Scarisbrick.

During the year ended 31 August 2021, rent of £12,000 (2020 – £12,000) for the use of St Mary's Church was paid to Douai Abbey Trust from Douai Abbey Parishes Trust. £6,259 was also paid to Douai Abbey Trust in respect of roof works at St Mary's Church carried out by the Abbey (2020: £nil).

During the year ended 31 August 2021, the charity received donations from Council trustees of the charity totalling £1,750 (2020 - £1,750).