

DELAPRE ABBEY PRESERVATION TRUST

England & Wales · Charity number 1120815

Details

Status	Registered
Legal form	Charitable company
Company number	06005336
Registered	2007-09-10
Register	View on the Charity Commission register

Contact

Address	Delapre Abbey Delapre Park London Road Northampton NN4 8AW
Phone	01604866713
Email	richard.clinton@delapreabbey.org
Website	www.delapreabbey.org

Activities

Objects: To conserve, preserve, protect and/or enhance, for the benefit of the people of Northampton and the Nation generally, the surrounding and adjacent geographical areas, the historical, archaeological, architectural, cultural and/or environmental heritage in the buildings and the wider estate constituting Delapre Abbey (together with any other neighbouring or related sites in or around Northamptonshire which support or are in any way related to Delapre Abbey) as may be from time to time the subject of leases, licences and tenancies and the safeguarding, maintenance so as to ensure the upkeep of Delapre Abbey for future generations, together with the collection and holding of artefacts and historical objects at such sites.

Activities: Preservation of Delapre Abbey and the grounds

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** DELAPRE ABBEY, NORTHAMPTON, NORTHAMPTONSHIRE
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-30	£2,191,673	£1,770,341	£902,369	50
2024-03-30	£2,191,673	£1,770,341	£902,761	45
2023-03-30	£662,531	£709,405	£481,036	12
2022-03-30	£831,398	£682,002	£527,910	143
2021-03-30	£635,460	£529,056	£378,514	11

Trustees

Name	Role	Appointed
STEPHEN EDMONDS	Chair	2016-04-28
Dr David Smart		2020-07-27
Dr Marcella Daye		2022-04-04
Floyd Errginton Graham		2023-12-04
James Alexander Cairncross		2025-07-28
MARGARET HAWKINS		2015-04-14
Michelle Bridget Myers		2025-07-28
Paul Glen Whiting		2025-07-28
Sabine Schaebitz		2014-11-10
Sarah Hollis		2019-12-09
Steven Paul Adams		2023-12-04
Tracy Lea Whittaker-Smith		2025-07-28

DELAPRE ABBEY PRESERVATION TRUST

England & Wales - Charity number 1120815

Accounts

Company registration number: 06005336

Charity registration number: 1120815

Delapre Abbey Preservation Trust

Consolidated Charity Annual Report and Financial Statements

for the Year Ended 30 March 2024

Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Delapre Abbey Preservation Trust

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Delapre Abbey Preservation Trust

Reference and Administrative Details

Chief Executive Officer & Company Secretary

R J Clinton

Charity Registration Number

1120815

Company Registration Number

06005336

The charity is incorporated in England and Wales.

Registered Office

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

Auditor

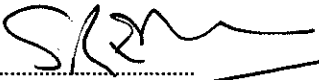
Cheney & Co
310 Wellingborough Road
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Northamptonshire
NN1 4EP

Delapre Abbey Preservation Trust

Strategic Report for the Year Ended 30 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 March 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 2nd December 2024 and signed on its behalf by:


.....
S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and Aims

The charity's aims are:

The Charity's Objects are to conserve, preserve, protect and/or enhance, for the benefit of the people of Northampton and the nation generally, the surrounding and adjacent geographical areas, the historical, archaeological, architectural, cultural and/or environmental heritage in the buildings and the wider estate constituting Delapré Abbey (together with any other neighbouring or related sites in or around Northamptonshire which support or are in any way related to Delapré Abbey) as may from time to time be the subject of leases, licences and tenancies, and to safeguard and maintain Delapré Abbey for future generations, together with the collection and holding of artefacts and historical objects at such sites.

The Trust has defined its strategic objectives as follows:

Preserve: We preserve heritage for future generations, offering a connection to place.

Promote: We promote The Park and Abbey, creating a sense of pride in Northampton.

Connect: We connect our communities to nature, heritage, and culture, and communicate the benefits.

Support: We support people's wellbeing through our spaces and programmes.

Leadership: We lead our sector locally, providing a platform for heritage.

The Trust's priorities are:

To improve access to heritage and culture for all.

To connect people with heritage and nature to support greater wellbeing.

To develop a sustainable Trust.

Delapre Abbey Preservation Trust

Trustees' Report

Overview

The year 2023/24 marks six years since the opening of Delapré Abbey to the public. This year, we welcomed over 400,000 people to the Abbey and its surrounding grounds. During this period, the Trust expanded its reach and grew its impact through its charitable activities.

Despite the challenging environment caused by a cost of living and giving crisis, compounded by inflationary and utility cost pressures, the Trust continued to deliver on its objectives. It further developed its audience, improved the diversity of its users, and continued to preserve and promote the heritage of the site. Additionally, the Trust grew its organisation through increased trading activities.

The Trust continues to invest in efforts to unlock the full potential of the Delapré Abbey site through the A Stable Future Project. This project will enable the Trust to widen its reach and increase its impact, while welcoming new communities to engage with the site and its programmes of engagement and wellbeing.

The Trustees wish to thank the staff and volunteer team for their efforts in delivering the Trust's engagement and events programme, growing the organisation, and developing plans for a sustainable future. The Trustees also extend their appreciation to all funders and stakeholders who have supported the Trust's work this year and beyond.

Achievements and Performance

Community Engagement

We continue to engage with our hyper-local communities. During this period, we engaged with over 4,000 individuals as part of the A Stable Future project. During the Development phase, the Charity undertook extensive consultation activities involving staff, volunteers, and various local stakeholders. These activities were designed to complement earlier consultations from Spring and Summer 2023 and were integral to the development of our redevelopment plans. Key engagement efforts included:

Workshops and discussions with community groups, such as the West Northamptonshire Youth Forum.
Information stalls and feedback sessions at both on-site and community events (e.g., over the Easter weekend).

One-to-one consultation calls with key partners and stakeholders.

Online workshops and surveys targeted at the general public, volunteers, and staff.

Pilot activities, including the Wellbeing Festival.

Stakeholder consultations with various groups, including:

- o Trustees and staff
- o Volunteers and visitors
- o Current and potential tenants and partners
- o Local interest groups and educational institutions
- o Youth, arts, heritage, and cultural organisations
- o The wider public from Northampton and surrounding areas.

The findings from these consultations have significantly influenced the redevelopment plans, particularly the accompanying activity programmes. These insights were instrumental in shaping the bid submitted in May 2024. Evidence from progress reports, evaluation interviews, and reviews of activity plans shows that key consultation outcomes were incorporated into the final bid.

Additionally, these insights helped refine the evaluation and impact framework for the Delivery phase starting in November 2024. The evaluation will focus on:

Addressing barriers to access and participation, including improvements to parking, overcoming language barriers, and enhancing community cohesion.

Ensuring economic factors, such as event costs, do not prevent participation.

Providing a diverse range of activities that support wellbeing without alienating certain groups, particularly men.

Through our engagement programme across the Charity, we have increased the number of households benefiting from the community annual pass by 228. This enables those in our hyper-local community to access the house for free and engage with events at no or reduced cost. Additionally, we supported free access to large events by engaging with our ward councillors, who distributed over 230 free tickets valued at more than £4,000.

The Trust hosted a series of diverse public events, combining historical insight, cultural celebrations, and family-friendly activities:

Museum of the Moon (May 26-28, 2023): The iconic lunar installation by Luke Jerram was displayed in the Abbey's gardens. The event featured lunar-themed performances, a silent disco, and moon-gazing.

Easter Eggstravaganza (March 29 - April 1, 2024): This Easter event offered families an egg hunt in the Walled Garden, an animal petting area, and a fun trail within the Abbey.

Battle of Northampton Memorial Day (July 14, 2023): This historical day featured guided battlefield tours by the Northamptonshire Battlefield Society, reenactments, and a falconry display.

Summertime Live (August 9-10, 2023): A major summer festival with live music, DJs, food stalls, and activities for all ages.

Winter Light Trail (November - December 2023): Returning during the festive season, the Winter Light Trail transformed the Abbey's grounds with stunning light displays.

Classics on the Lawn (September 2023): Car enthusiasts enjoyed an array of vintage cars showcased on the Abbey's South Lawn, celebrating both classic cars and the Abbey's heritage.

Heritage Open Days (September 2023): As part of the national Heritage Open Days, the Delapré Abbey Preservation Trust opened the house and gardens to the public free of charge, offering tours that highlighted the building's history.

Historical House Tours and Talks: Throughout the year, the Trust organised regular tours, guiding visitors through the Abbey's history, from its origins as a nunnery to its development by the Bouverie family. Special talks provided further insights into its architecture and cultural importance.

Volunteers

The Charity welcomed new volunteers during this period, with an increased number being referred through community, professional, and self-referrals as part of our wellbeing programme. We celebrated 17 volunteers who completed five years of service with the Charity, and we expect this number to increase in the coming years. Throughout the year, our onboarding and training programme was redesigned, successfully helping volunteers feel part of the Trust in a relatively short time. We continued to see the benefits of advertising volunteer opportunities through the Volunteer Passport programme administered by General Practice Alliance.

Our corporate volunteering programme grew this past year, with 12 corporate volunteering engagements involving 117 participants. These activities supported the A Stable Future project, event marshalling, and landscape maintenance across the Charity.

Delapre Abbey Preservation Trust

Trustees' Report

Charitable Activities

This year marks the sixth year since Delapré Abbey opened to the public. We have seen an increase in visitor numbers, continuing to build back post-pandemic, with 7,543 people visiting the house to learn about its history.

This year, the Charity staged "The Walled Garden was Magical": your memories of Delapré Abbey's gardens, which supported further audience research and development as we prepare to develop the Walled and Eastern Gardens project as part of our 15-year masterplan.

The wellbeing programme at Delapré Abbey this year has been diverse and engaging, supporting various community groups. Below is a summary:

- **En-fold Support for Young People and Parents:** Multiple sessions were held between May and August 2023, primarily for young people and their parent/carers. Attendance ranged from 7-10 young people per session with 3-5 parents/carers.
- **Aphasia Café:** Regular sessions throughout the year offered support for individuals with aphasia. Attendance ranged from 7 to 19 people per session, and each café ran for 2 hours.
- **Menopause Café:** These cafés provided support for individuals navigating menopause. Participation varied from 4 to 13 people, with each session lasting 1.5 to 2 hours.
- **Therapeutic Gardening:** As part of the wellbeing programme, we developed this initiative, continuing to cultivate growing spaces and utilise the greenhouses. This programme not only increased volunteer participation but also supported the local food bank, Food Aid Far Cotton, through produce donations.
- **Grief Gatherings:** These sessions provided support for individuals coping with grief. While some sessions had low attendance, there were regular meetings, each guided by a professional.

Festivals and Workshops

The Mind Body Soul Festival in September saw significant engagement with over 450 people pre-booked, including discounts for social prescribers and free entries. Workshops such as Bookbinding, Botanicals, and Gingerbread Making were well-received, with some sessions selling out in as few as seven days. Feedback highlighted the high quality of these events, with participants asking for more.

Bat Walks and Talks

Nature-based activities like the Bat Walk and Moth Talk, led by Pete Gilbert, attracted modest but engaged attendance (around 12 participants per session).

Community Events

Significant community events were organised, including Nigerian Independence Day, the Christmas Light Switch On, and the Spring Equinox Silent Disco. These events saw strong attendance (120 for Nigerian Independence Day and 50 attendees at the disco).

Seasonal and Themed Events

The Winter Solstice gathering in December had 19 attendees, and the Spring Equinox Silent Disco in March engaged 50 people, with free tickets distributed through various community organisations. For International Women's Day, 33 participants were involved, reflecting strong community interest.

Wellbeing Walks and Talks

Our ongoing programme of walking and talking sessions, known as "Space to Talk," attracted 375 participants over two weekly sessions in 2023.

Special Events

Events such as Lunar Lantern Making in February attracted families, with 42 people attending, and children engaging in creating Chinese New Year lanterns. The NHS Maternal Mental Health Walk and NASP Away Day were held in April 2024, contributing to the focus on wellbeing and mental health.

At the end of the year, we had the honour of hosting the first Wellbeing & Heritage Conference in partnership with Historic England and the Council for British Archaeology. This large-scale conference, held over two days in March 2024, focused on wellbeing and heritage, attracting around 100 attendees per day and up to 400 live stream viewers. The event provided an excellent opportunity to share examples of best practice and learning.

Through funding from West Northamptonshire Council, we provided a Cycling with Confidence programme across West Northamptonshire, supporting individuals to gain confidence and access bikes at a lower or no cost. This programme was very popular, supporting over 200 individuals throughout the year. Additionally, with our partner, Delapré Bike Dr, we have continued to develop this programme, working with primary schools through the generosity of local community funding.

The wellbeing programme at Delapré Abbey over the last year has provided an inclusive and supportive environment for a variety of community members, including young people, those dealing with menopause, grief, and aphasia. The diverse range of events, from mental health walks and gardening for asylum seekers to creative workshops and festivals, ensures that Delapré remains a vibrant hub of community activity.

We continue to make progress towards Museum Accreditation. Ami Pendergrass left in May 2023, having completed a six-month contract as Collections and Documentation Officer. During her tenure, key documents such as a Collections Policy, Catalogue, Loan Agreement, and Object Entry Form were drafted. These were immediately utilised, ensuring we now have appropriate paperwork for all new objects entering the collection. We have also begun to catalogue historical donations and purchases, leaving us in a stronger position for the accreditation process.

Fundraising Activities

As the charity receives no regular funding, staff, volunteers, and trustees worked hard to generate income through our trading activities to enable the charity to deliver its charitable objectives. This year, our social enterprise activities generated £596,196 of income, an improvement on our performance from the previous year. Additionally, the charity raised £99,250 through general fundraising, enabling greater reach and impact through our charitable activities.

The charity experienced increased revenue through our event programme and tenancies, providing a more sustainable and resilient form of income. This is particularly important during periods of growing pressures on the public's discretionary spending.

Furthermore, the charity benefited from a management charge of £173,026 from Delapré Abbey Enterprises Limited, and a utilities recharge of £37,715 during the twelve-month period. Additionally, a profit of £3,994 was donated at the end of the fiscal year.

The charity also continued to make progress in funding the A Stable Future project, receiving support from the National Lottery Heritage Fund through a grant of £477,025. We anticipate submitting our delivery stage application to the National Lottery Heritage Fund in May 2024, with an expected decision by Autumn 2024. In the year, we raised £1,278,544 as part of our ambition to raise 40% of the project costs to support an application to the Heritage Fund for 60% of the project costs.

Reserves Policy

The Trust regularly reviews its reserves policy as part of its development towards financial sustainability. An appropriate cash buffer, currently set at £200,000, is maintained. This buffer is monitored by the Finance Sub-Committee in light of the Trust's financial position.

Delapre Abbey Preservation Trust

Trustees' Report

Financial Position

At the balance sheet date, the charity held bank balances of £206,815. Based on monthly revenue forecasts for the year ahead, the charity believes it holds sufficient funds to ensure its solvency beyond the end of the financial year, which concludes in March 2025. This supports the adoption of the going concern basis of accounting. With the continued progress of the strategic plan and its associated priorities, the Trust has seen the positive effects of new fundraising initiatives, combined with measures to increase income and manage costs. These efforts ensure a sustainable cash flow position in the short and medium term. Long-term sustainability will be a focal point of the Masterplan, with a key milestone being the Stables capital project delivery stage application to the National Lottery Heritage Fund, submitted in May 2024.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees, who are also known as Executive Committee Members, are elected for a term of three years and then offered up for re-election at the AGM. Trustees are appointed as a part of recruitment and selection process and go through a comprehensive induction process. Where necessary, trustee policies and documents such as conflict of interest waivers are re-circulated for review and signature annually in accordance with the charity's governing documents.

Arrangements for setting key management personnel remuneration

No remuneration is paid to the Trustees. The remuneration of key management personnel is determined by the Finance Sub Committee of Trustees taking into account performance, seniority, market data for similar positions and prevailing financial circumstances of the Trust.

Related parties

West Northamptonshire Council

Partner in the restoration and running of the Abbey and Landlord.

National Heritage Lottery Fund

Oversees use of grant monies.

Trustees and Officers

The trustees and officers serving during the year and since the year end were as follows:

Delapre Abbey Preservation Trust

Trustees' Report

Trustees:

S R Edmonds

A W Brown (resigned 15 May 2024)

J L Birch

S Schaebitz

D J Smart

F Guilnard

S L Hollis

A Moore

M Hawkins

M Daye

S P Adams (appointed 4 December 2023)

F E Graham (appointed 4 December 2023)

J A Burditt (resigned 3 May 2023)

M Sledz (resigned 24 July 2023)

T J Hadland (resigned 9 August 2023)

Chief Executive Officer & Company

Secretary:

R J Clinton

Delapre Abbey Preservation Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Delapre Abbey Preservation Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

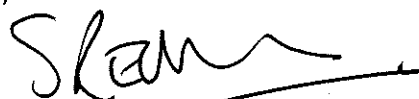
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 2nd December 2024 and signed on its behalf by:



.....
S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Qualified opinion

We have audited the financial statements of Delapre Abbey Preservation Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 30 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 March 2024 and of its incoming resources and application of resources, including 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The financial statements for the Charity for the comparative period , the year to 30 March 2023 were not audited .The Charity in the year ended 30 March 2024 has increased turnover, therefore requires an audit under the Charities Act 2011.The comparatives in the Statement of Financial Activities for the year ended 30 March 2023 have not been audited and therefore we can express no opinion . The opening balances at 31 March 2023 have been subject to extensive audit work by us and we are satisfied that they do not contain material misstatements.

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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.

Opinion on other matter prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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:

We obtained an understanding of the legal and regulatory frameworks applicable to the Trust and the sector in which it operates. We determine that the following laws and regulations were most significant: the Companies Act 2006, UK direct and indirect taxation laws.

We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making enquiries of management.

There are no critical judgements of an unusual nature.

We have undertaken high levels of a substantive testing of opening and period end balances in the statement of financial position and have performed a detailed analytical review of the income statement.

Prior to commencement of the audit, staff were briefed on the risk assessment of the susceptibility of the Trust financial statements to material misstatement, including fraud.

Audit procedures performed include:

- identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud
- understanding how the Trustees considered and addressed the potential for override of controls or inappropriate influence over the financial reporting process
- challenging assumptions and judgements made by management in significant accounting estimates where appropriate
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, as appropriate
- assessing the extent of compliance with laws and regulations

At the completion stage of the audit the results of audit tests were re-examined to ensure that they were consistent with our knowledge of the Trust and did not warrant further investigation of transactions and balances.

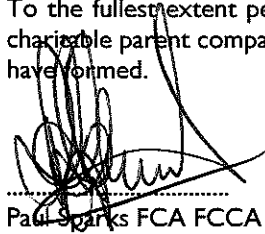
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Sparks FCA FCCA (Senior Statutory Auditor)
For and on behalf of Cheney & Co, Statutory Auditor

310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Date: 2nd December 2024

Delapre Abbey Preservation Trust

Consolidated Statement of Financial Activities for the Year Ended 30 March 2024

(Including Consolidated Income and Expenditure Account and Statement of
Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	103,913	-	103,913
Charitable activities	4	-	413,116	413,116
Other trading activities	5	481,967	-	481,967
Investment income	6	2,216	-	2,216
Other income	7	1,190,461	-	1,190,461
Total income		1,778,557	413,116	2,191,673
Expenditure on:				
Raising funds	8	(93,469)	-	(93,469)
Charitable activities	9	(1,664,527)	(12,345)	(1,676,872)
Total expenditure		(1,757,996)	(12,345)	(1,770,341)
Net income		20,561	400,771	421,332
Net movement in funds		20,561	400,771	421,332
Reconciliation of funds				
Total funds brought forward		469,084	12,345	481,429
Total funds carried forward	22	489,645	413,116	902,761

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

Consolidated Statement of Financial Activities for the Year Ended 30 March 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	203,827	-	203,827
Other trading activities	5	359,186	-	359,186
Investment income	6	1,556	-	1,556
Other income	7	187,469	-	187,469
Total income		<u>752,038</u>	<u>-</u>	<u>752,038</u>
Expenditure on:				
Raising funds	8	(62,478)	-	(62,478)
Charitable activities	9	(736,042)	-	(736,042)
Total expenditure		<u>(798,520)</u>	<u>-</u>	<u>(798,520)</u>
Net expenditure		<u>(46,482)</u>	<u>-</u>	<u>(46,482)</u>
Net movement in funds		(46,482)	-	(46,482)
Reconciliation of funds				
Total funds introduced on consolidation		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>
Total funds carried forward	22	<u>469,083</u>	<u>12,345</u>	<u>481,428</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 22.

Delapre Abbey Preservation Trust

Parent Statement of Financial Activities for the Year Ended 30 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	103,913	-	103,913
Charitable activities	4	-	413,116	413,116
Other trading activities	5	593,611	-	593,611
Investment income	6	2,216	-	2,216
Total income		699,740	413,116	1,112,856
Expenditure on:				
Raising funds	7	(93,469)	-	(93,469)
Charitable activities	8	(585,711)	(12,345)	(598,056)
Total expenditure		(679,180)	(12,345)	(691,525)
Net income		20,560	400,771	421,331
Net movement in funds		20,560	400,771	421,331
Reconciliation of funds				
Total funds brought forward		468,693	12,345	481,038
Total funds carried forward	21	489,253	413,116	902,369
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	203,827	-	203,827
Other trading activities	5	457,148	-	457,148
Investment income	6	1,556	-	1,556
Total income		662,531	-	662,531
Expenditure on:				
Raising funds	7	(62,478)	-	(62,478)
Charitable activities	8	(646,927)	-	(646,927)
Total expenditure		(709,405)	-	(709,405)
Net expenditure		(46,874)	-	(46,874)
Net movement in funds		(46,874)	-	(46,874)
Reconciliation of funds				

The notes on pages 22 to 36 form an
integral part of these financial statements.

Total funds brought forward		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>
Total funds carried forward	21	<u>468,691</u>	<u>12,345</u>	<u>481,036</u>

The notes on pages 22 to 36 form an integral part of these financial statements.

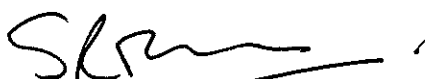
Delapre Abbey Preservation Trust

(Registration number: 06005336)

Consolidated Balance Sheet as at 30 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	935,116	442,875
Current assets			
Stocks	17	29,051	19,375
Debtors	18	152,443	118,391
Cash at bank and in hand	19	256,596	408,169
		<u>438,090</u>	<u>545,935</u>
Creditors: Amounts falling due within one year	20	<u>(436,391)</u>	<u>(468,698)</u>
Net current assets		<u>1,699</u>	<u>77,237</u>
Total assets less current liabilities		936,815	520,112
Creditors: Amounts falling due after more than one year	21	<u>(34,054)</u>	<u>(38,684)</u>
Net assets		<u>902,761</u>	<u>481,428</u>
Funds of the group:			
Restricted income funds			
Restricted funds		413,116	12,345
Unrestricted income funds			
Unrestricted funds		<u>489,645</u>	<u>469,083</u>
Total funds	22	<u>902,761</u>	<u>481,428</u>

The financial statements on pages 16 to 35 were approved by the trustees, and authorised for issue on 2nd December 2024 and signed on their behalf by:



S R Edmonds
Trustee

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

(Registration number: 06005336)

Parent Balance Sheet as at 30 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	915,720	432,699
Investments		1	1
		<u>915,721</u>	<u>432,700</u>
Current assets			
Stocks	17	10,484	11,330
Debtors	18	160,381	117,214
Cash at bank and in hand	19	<u>206,815</u>	<u>408,169</u>
		377,680	536,713
Creditors: Amounts falling due within one year	20	<u>(356,978)</u>	<u>(449,692)</u>
Net current assets		<u>20,702</u>	<u>87,021</u>
Total assets less current liabilities		936,423	519,721
Creditors: Amounts falling due after more than one year	21	<u>(34,054)</u>	<u>(38,685)</u>
Net assets		<u>902,369</u>	<u>481,036</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		413,116	12,345
Unrestricted income funds			
Unrestricted funds		<u>489,253</u>	<u>468,691</u>
Total funds	22	<u>902,369</u>	<u>481,036</u>

The financial statements on pages 16 to 35 were approved by the trustees and authorised for issue on 2nd December 2024 and signed on their behalf by:



 S R Edmonds
 Trustee

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

Consolidated Statement of Cash Flows for the Year Ended 30 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		421,332	(46,482)
Adjustments to cash flows from non-cash items			
Depreciation	16	42,220	31,033
Investment income	6	(2,216)	(1,556)
Loss on disposal of fixed assets held for the group's own use	11	(300)	-
		<u>461,036</u>	<u>(17,005)</u>
Working capital adjustments			
Increase in stocks	17	(9,676)	(12,290)
(Increase)/decrease in debtors	18	(34,052)	3,293
(Decrease)/increase in creditors	20	(31,435)	66,349
Net cash flows from operating activities		<u>385,873</u>	<u>40,347</u>
Cash flows from investing activities			
Interest receivable and similar income	6	2,216	1,556
Purchase of tangible fixed assets	16	(535,031)	(147,109)
Net cash flows from investing activities		(532,815)	(145,553)
Cash flows from financing activities			
Repayment of loans and borrowings	21	(4,631)	(5,099)
Net decrease in cash and cash equivalents		(151,573)	(110,305)
Cash and cash equivalents at 31 March		<u>408,169</u>	<u>518,474</u>
Cash and cash equivalents at 30 March		<u>256,596</u>	<u>408,169</u>

All of the cash flows are derived from continuing operations during the above two periods.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Delapre Abbey Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 30 March 2024.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% on cost
Fixtures and Fittings	20% on cost
Computer Equipment	20% on cost
Building Refurbishment	4% on cost
Battlefield Interpretation	10% on cost

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Pensions

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	13,552	13,552	57,085
Grants, including capital grants;			
Grants from other charities	90,361	90,361	146,742
	<u>103,913</u>	<u>103,913</u>	<u>203,827</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable.

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

4 Income from charitable activities

	Restricted funds £	Total funds £
National Lottery Heritage Fund - 19th Century Stables Project Development	413,116	413,116
Total for 2024	413,116	413,116

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Shop income from sale of donated goods and services	256,147	256,147	222,232
Sales of goods and services	208,741	208,741	128,733
Events income;			
Other events income	17,079	17,079	8,221
	481,967	481,967	359,186

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other investment income	2,216	2,216	1,556

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

7 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	76,985	76,985	68,078
Subsidiary Income	1,078,817	1,078,817	89,507
Other Income	34,659	34,659	29,884
	<u>1,190,461</u>	<u>1,190,461</u>	<u>187,469</u>

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of goods sold	93,469	93,469	62,478
	<u>93,469</u>	<u>93,469</u>	<u>62,478</u>

9 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Parent staff costs		380,797	-	380,797	353,754
Governance costs	10	1,283,730	12,345	1,322,264	382,288
		<u>1,664,527</u>	<u>12,345</u>	<u>1,676,872</u>	<u>736,042</u>

In addition to the expenditure analysed above, there are also governance costs of £1,283,730 (2023 - £382,288) of which £4,000 is the audit fee. The remainder relate directly to charitable activities. See note 10 for further details.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

10	Analysis of governance and support costs		
Staff costs			
Staff costs - subsidiary	461,009	-	461,009
Other staff costs	10,564	-	10,564
Audit fees			
Audit of the financial statements	4,000	-	4,000
Professional fees			
Accountancy and bookkeeping fees	10,687	-	10,687
Legal fees	11,102	-	11,102
Depreciation, amortisation and other similar costs	46,300	-	46,300
Purchase costs	309,656	-	309,656
General overheads – see detailed SOFA	430,412	12,345	442,757
Total for 2024	1,283,730	12,345	1,296,075
Total for 2023	382,288	-	382,288

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024	2023
	£	£
Audit fees	4,000	-
Loss on disposal of fixed assets held for the group's own use	300	-
Depreciation of fixed assets	42,220	31,217

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

13 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Staff costs	776,358	358,086
Social security costs	32,937	25,260
Pension costs	6,322	4,064
Other staff costs	10,564	20,000
	826,181	407,410

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Salaries	45	38
Zero hour contracts	1	2
Volunteers	143	144
	189	184

One employee received emoluments of between £60,000 and £70,000 during the year.

14 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	-	5,910

15 Taxation

The group is a registered charity and is therefore exempt from taxation.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

16 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 31 March 2023	329,599	532,162	863,901
Additions	490,609	44,422	535,031
At 30 March 2024	820,208	576,584	1,398,932
Depreciation			
At 31 March 2023	4,496	414,960	421,596
Charge for the year	6,986	35,234	42,220
At 30 March 2024	11,482	450,194	463,816
Net book value			
At 30 March 2024	808,726	126,390	935,116
At 30 March 2023	325,103	117,202	442,305

Charity

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 31 March 2023	329,599	521,570	853,309
Additions	490,609	34,580	525,189
At 30 March 2024	820,208	556,150	1,378,498
Depreciation			
At 31 March 2023	4,496	414,544	421,180
Charge for the year	6,986	34,612	41,598
At 30 March 2024	11,482	449,156	462,778
Net book value			
At 30 March 2024	808,726	106,994	915,720
At 30 March 2023	325,103	107,026	432,129

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

16.1 Fixed asset investments

	2024 £	2023 £
Other investments		
	Unlisted investments £	Total £
Cost or Valuation		
Additions		
At 30 March 2024		
Net book value		
At 30 March 2024		

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Delapre Abbey Enterprises Limited - Company Number 10374553	England and Wales	Ordinary	100%	100%	Event catering activities

Subsidiaries

The financial period end of Delapre Abbey Enterprises Limited - Company Number 10374553 is 31 March. The profit for the financial period of Delapre Abbey Enterprises Limited - Company Number 10374553 was £Nil (2023 - £391) and the aggregate amount of capital and reserves at the end of the period was £391 (2023 - £391).

The charitable company owns the whole of the issued ordinary share capital of Delapre Abbey Enterprises Limited, a company registered in England and Wales (Company Number 10374553). The subsidiary is used for non-primary purpose trading activities. All transactions have been consolidated on a line by line basis in the statement of financial activities. A summary of the results of the subsidiary is shown below:

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

	2024 £	2023 £
Turnover	1,078,817	89,507
Cost of sales	(309,656)	(26,626)
Administrative expenses	(769,161)	(62,490)
Profit for the financial year	-	391
Retained profit	<u>391</u>	<u>391</u>

The Balance Sheet comprised:

Fixed assets	19,396	10,176
Current assets	69,831	10,201
Current liabilities	(88,835)	(19,985)
Capital and Reserves	<u>(1)</u>	<u>(1)</u>
	<u>391</u>	<u>391</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

17 Stock

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stocks	29,051	19,375	10,484	11,330

18 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	71,561	97,826	71,561	97,751
Due from group undertakings	-	-	9,422	979
Prepayments	18,060	20,564	16,576	18,484
Other debtors	62,822	1	62,822	-
	152,443	118,391	160,381	117,214

19 Cash and cash equivalents

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Cash on hand	1,137	-	-	-
Cash at bank	255,459	408,169	206,815	408,169
	256,596	408,169	206,815	408,169

20 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	6,216	6,216	6,216	6,216
Trade creditors	139,256	116,067	113,080	116,067
Other taxation and social security	12,933	13,428	6,832	7,264
VAT grant repayable	45,502	16,694	6,105	3,852
Other creditors	14,391	17,056	13,562	17,057
Accruals	218,093	299,236	211,183	299,236
	436,391	468,697	356,978	449,692

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Deferred income - included within accruals

2024

Fundraising - 19th Century stables project: £84,500 (2023: £0.00)

Local Authority Grant - Cycle training: £10,000 (2023: £0.00)

Assoc. of Independent Museums: £11,440 (2023: £0.00)

Other: £4,221 (2023: £0.00)

Total: £110,161 (2023: £0.00)

21 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	34,054	38,685	34,054	38,685

The Group has a loan with National Westminster Bank, which is repayable over the period until March 2031. The loan was taken out under the Governments Bounce Back scheme, initially for 6 years but extended to 10 years in April 2022. The interest rate on the loan is 2.5% fixed.

The Bank loan is repayable as follows:

Within one year £6,216

Between one to two years £5,346

Between two to five years £16,854

More than five years. £11,854

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

22 Funds

Group

	Balance at 31 March 2023 £	Incoming resources £	Resources expended £	Balance at 30 March 2024 £
Unrestricted funds				
General	469,084	1,778,557	(1,757,996)	489,645
Restricted funds	12,345	413,116	(12,345)	413,116
Total funds	<u>481,429</u>	<u>2,191,673</u>	<u>(1,770,341)</u>	<u>902,761</u>
Restricted funds summary:				

	£
Arts Council England – Funding to support the wellbeing programme	3,345
School for Social Enterprise – Funding to support trading activity growth	4,000
Northampton Town Council – Funding for Cultural Programmes	5,000
National Lottery Heritage Fund – 19 th Century Stables Project Development	400,771

TOTAL

			<u>413,116</u>	
	Balance at 31 March 2022 £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	515,565	752,038	(798,520)	469,083
Restricted funds	12,345	-	-	12,345
Total funds	<u>527,910</u>	<u>752,038</u>	<u>(798,520)</u>	<u>481,428</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Charity

	Balance at 31 March 2023 £	Incoming resources £	Resources expended £	Balance at 30 March 2024 £
Unrestricted funds				
General	468,693	699,740	(679,180)	489,253
Restricted funds	12,345	413,116	(12,345)	413,116
Total funds	481,038	1,112,856	(691,525)	902,369
	Funds introduced on consolidation £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	515,565	662,531	(709,405)	468,691
Restricted funds	12,345	-	-	12,345
Total funds	527,910	662,531	(709,405)	481,036

Delapre Abbey Preservation Trust

Statement of Financial Activities by fund for the Year Ended 30 March 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	103,913	203,827
Other trading activities	481,967	359,186
Investment income	2,216	1,556
Other income	1,190,461	187,469
Total income	<u>1,778,557</u>	<u>752,038</u>
Expenditure on:		
Raising funds	(93,469)	(62,478)
Charitable activities	<u>(1,664,527)</u>	<u>(736,042)</u>
Total expenditure	<u>(1,757,996)</u>	<u>(798,520)</u>
Net income/(expenditure)	<u>20,561</u>	<u>(46,482)</u>
Net movement in funds	20,561	(46,482)
Reconciliation of funds		
Total funds brought forward	<u>469,084</u>	<u>515,565</u>
Total funds carried forward	<u>489,645</u>	<u>469,083</u>

Delapre Abbey Preservation Trust

Statement of Financial Activities by fund for the Year Ended 30 March 2024

Restricted Funds

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Charitable activities	413,116	-
Total income	413,116	-
Expenditure on:		
Charitable activities	(12,345)	-
Total expenditure	(12,345)	-
Net income	400,771	-
Net movement in funds	400,771	-
Reconciliation of funds		
Total funds brought forward	12,345	12,345
Total funds carried forward	413,116	12,345

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	103,913	203,827
Charitable activities (analysed below)	413,116	-
Other trading activities (analysed below)	481,967	359,186
Investment income (analysed below)	2,216	1,556
Other income (analysed below)	1,190,461	187,469
Total income	<u>2,191,673</u>	<u>752,038</u>
Expenditure on:		
Raising funds (analysed below)	(93,469)	(62,478)
Charitable activities (analysed below)	(1,676,872)	(736,042)
Total expenditure	<u>(1,770,341)</u>	<u>(798,520)</u>
Net income/(expenditure)	<u>421,332</u>	<u>(46,482)</u>
Net movement in funds	421,332	(46,482)
Reconciliation of funds		
Total funds brought forward	481,429	527,910
Total funds carried forward	<u>902,761</u>	<u>481,428</u>

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations	13,552	57,085
Grants - other agencies	90,361	146,742
	<u>103,913</u>	<u>203,827</u>
<i>Charitable activities</i>		
Grants receivable	413,116	-
	<u>413,116</u>	<u>-</u>
<i>Other trading activities</i>		
Admissions and activities	256,147	222,232
Catering contracts	208,741	128,733
Shop sales	17,079	8,221
	<u>481,967</u>	<u>359,186</u>
<i>Investment income</i>		
Income from other investments	2,216	1,556
	<u>2,216</u>	<u>1,556</u>
<i>Other income</i>		
Subsidiary income	1,078,817	89,507
Rental income	76,985	68,078
Other income	34,659	29,884
	<u>1,190,461</u>	<u>187,469</u>
<i>Raising funds</i>		
Catering Costs	(5,052)	(13,441)
Purchases	(9,687)	(1,634)
Wedding Costs	(8,800)	(9,832)
Event costs	(59,551)	(29,854)
Travel	(10,379)	(7,717)
	<u>(93,469)</u>	<u>(62,478)</u>

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
Charitable activities		
Staff costs	(354,608)	(353,754)
Staff costs - subsidiary	(461,009)	(33,656)
Other staff costs	(10,564)	(20,000)
Staff NIC (Employers)	(26,189)	(2,241)
Auditors' remuneration	(4,000)	-
Independent Examiner's remuneration	(10,687)	(5,910)
Legal fees	(11,102)	(14,778)
Depreciation, amortisation and other similar costs	(46,300)	(31,217)
Purchases - subsidiary	(328,223)	(34,670)
Closing stock	18,567	8,045
Light, heat and power	(36,074)	(67,039)
Insurance	(11,220)	(8,353)
Interpretation Overheads	(8,897)	(14,946)
Education activities	(5,373)	(3,642)
Telephone and fax	(3,883)	(4,402)
Facilities Overheads	(13,354)	(13,269)
Computer software and maintenance costs	(16,057)	(15,973)
Printing, postage and stationery	(10,329)	(5,783)
Subcontract cost	(1,996)	-
Hire of other assets (Operating leases)	(1,860)	(169)
Cleaning	-	(12,377)
Light, heat and power	(35,465)	(3,023)
Management charges payable	(166,103)	(1,041)
Petrol or diesel	(6,100)	(214)
Travel and subsistence	(292)	-
Printing, postage and stationery	(322)	-
Advertising	(21,222)	(19,999)
Cleaning	(26,358)	(515)
Bad debts written off	(1,210)	(35,236)
Rates	(212)	(362)
Rent	(20,283)	(159)
Repairs and renewals	(42,893)	(28,112)
Trade subscriptions	(7,706)	(7,484)
Bank charges	(5,548)	(5,763)
	<u>(1,676,872)</u>	<u>(736,042)</u>

This page does not form part of the statutory financial statements.

DELAPRE ABBEY PRESERVATION TRUST

England & Wales - Charity number 1120815

Accounts

Company registration number: 06005336

Charity registration number: 1120815

Delapre Abbey Preservation Trust

Consolidated Charity Annual Report and Financial Statements

for the Year Ended 30 March 2024

Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Delapre Abbey Preservation Trust

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Delapre Abbey Preservation Trust

Reference and Administrative Details

Chief Executive Officer & Company Secretary

R J Clinton

Charity Registration Number

1120815

Company Registration Number

06005336

The charity is incorporated in England and Wales.

Registered Office

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

Auditor

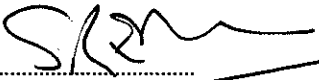
Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Delapre Abbey Preservation Trust

Strategic Report for the Year Ended 30 March 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 March 2024, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 2nd December 2024 and signed on its behalf by:


.....
S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and Aims

The charity's aims are:

The Charity's Objects are to conserve, preserve, protect and/or enhance, for the benefit of the people of Northampton and the nation generally, the surrounding and adjacent geographical areas, the historical, archaeological, architectural, cultural and/or environmental heritage in the buildings and the wider estate constituting Delapré Abbey (together with any other neighbouring or related sites in or around Northamptonshire which support or are in any way related to Delapré Abbey) as may from time to time be the subject of leases, licences and tenancies, and to safeguard and maintain Delapré Abbey for future generations, together with the collection and holding of artefacts and historical objects at such sites.

The Trust has defined its strategic objectives as follows:

Preserve: We preserve heritage for future generations, offering a connection to place.

Promote: We promote The Park and Abbey, creating a sense of pride in Northampton.

Connect: We connect our communities to nature, heritage, and culture, and communicate the benefits.

Support: We support people's wellbeing through our spaces and programmes.

Leadership: We lead our sector locally, providing a platform for heritage.

The Trust's priorities are:

To improve access to heritage and culture for all.

To connect people with heritage and nature to support greater wellbeing.

To develop a sustainable Trust.

Delapre Abbey Preservation Trust

Trustees' Report

Overview

The year 2023/24 marks six years since the opening of Delapré Abbey to the public. This year, we welcomed over 400,000 people to the Abbey and its surrounding grounds. During this period, the Trust expanded its reach and grew its impact through its charitable activities.

Despite the challenging environment caused by a cost of living and giving crisis, compounded by inflationary and utility cost pressures, the Trust continued to deliver on its objectives. It further developed its audience, improved the diversity of its users, and continued to preserve and promote the heritage of the site. Additionally, the Trust grew its organisation through increased trading activities.

The Trust continues to invest in efforts to unlock the full potential of the Delapré Abbey site through the A Stable Future Project. This project will enable the Trust to widen its reach and increase its impact, while welcoming new communities to engage with the site and its programmes of engagement and wellbeing.

The Trustees wish to thank the staff and volunteer team for their efforts in delivering the Trust's engagement and events programme, growing the organisation, and developing plans for a sustainable future. The Trustees also extend their appreciation to all funders and stakeholders who have supported the Trust's work this year and beyond.

Achievements and Performance

Community Engagement

We continue to engage with our hyper-local communities. During this period, we engaged with over 4,000 individuals as part of the A Stable Future project. During the Development phase, the Charity undertook extensive consultation activities involving staff, volunteers, and various local stakeholders. These activities were designed to complement earlier consultations from Spring and Summer 2023 and were integral to the development of our redevelopment plans. Key engagement efforts included:

Workshops and discussions with community groups, such as the West Northamptonshire Youth Forum.
Information stalls and feedback sessions at both on-site and community events (e.g., over the Easter weekend).

One-to-one consultation calls with key partners and stakeholders.

Online workshops and surveys targeted at the general public, volunteers, and staff.

Pilot activities, including the Wellbeing Festival.

Stakeholder consultations with various groups, including:

- o Trustees and staff
- o Volunteers and visitors
- o Current and potential tenants and partners
- o Local interest groups and educational institutions
- o Youth, arts, heritage, and cultural organisations
- o The wider public from Northampton and surrounding areas.

The findings from these consultations have significantly influenced the redevelopment plans, particularly the accompanying activity programmes. These insights were instrumental in shaping the bid submitted in May 2024. Evidence from progress reports, evaluation interviews, and reviews of activity plans shows that key consultation outcomes were incorporated into the final bid.

Additionally, these insights helped refine the evaluation and impact framework for the Delivery phase starting in November 2024. The evaluation will focus on:

Addressing barriers to access and participation, including improvements to parking, overcoming language barriers, and enhancing community cohesion.

Ensuring economic factors, such as event costs, do not prevent participation.

Providing a diverse range of activities that support wellbeing without alienating certain groups, particularly men.

Through our engagement programme across the Charity, we have increased the number of households benefiting from the community annual pass by 228. This enables those in our hyper-local community to access the house for free and engage with events at no or reduced cost. Additionally, we supported free access to large events by engaging with our ward councillors, who distributed over 230 free tickets valued at more than £4,000.

The Trust hosted a series of diverse public events, combining historical insight, cultural celebrations, and family-friendly activities:

Museum of the Moon (May 26-28, 2023): The iconic lunar installation by Luke Jerram was displayed in the Abbey's gardens. The event featured lunar-themed performances, a silent disco, and moon-gazing.

Easter Eggstravaganza (March 29 - April 1, 2024): This Easter event offered families an egg hunt in the Walled Garden, an animal petting area, and a fun trail within the Abbey.

Battle of Northampton Memorial Day (July 14, 2023): This historical day featured guided battlefield tours by the Northamptonshire Battlefield Society, reenactments, and a falconry display.

Summertime Live (August 9-10, 2023): A major summer festival with live music, DJs, food stalls, and activities for all ages.

Winter Light Trail (November - December 2023): Returning during the festive season, the Winter Light Trail transformed the Abbey's grounds with stunning light displays.

Classics on the Lawn (September 2023): Car enthusiasts enjoyed an array of vintage cars showcased on the Abbey's South Lawn, celebrating both classic cars and the Abbey's heritage.

Heritage Open Days (September 2023): As part of the national Heritage Open Days, the Delapré Abbey Preservation Trust opened the house and gardens to the public free of charge, offering tours that highlighted the building's history.

Historical House Tours and Talks: Throughout the year, the Trust organised regular tours, guiding visitors through the Abbey's history, from its origins as a nunnery to its development by the Bouverie family. Special talks provided further insights into its architecture and cultural importance.

Volunteers

The Charity welcomed new volunteers during this period, with an increased number being referred through community, professional, and self-referrals as part of our wellbeing programme. We celebrated 17 volunteers who completed five years of service with the Charity, and we expect this number to increase in the coming years. Throughout the year, our onboarding and training programme was redesigned, successfully helping volunteers feel part of the Trust in a relatively short time. We continued to see the benefits of advertising volunteer opportunities through the Volunteer Passport programme administered by General Practice Alliance.

Our corporate volunteering programme grew this past year, with 12 corporate volunteering engagements involving 117 participants. These activities supported the A Stable Future project, event marshalling, and landscape maintenance across the Charity.

Delapre Abbey Preservation Trust

Trustees' Report

Charitable Activities

This year marks the sixth year since Delapré Abbey opened to the public. We have seen an increase in visitor numbers, continuing to build back post-pandemic, with 7,543 people visiting the house to learn about its history.

This year, the Charity staged "The Walled Garden was Magical": your memories of Delapré Abbey's gardens, which supported further audience research and development as we prepare to develop the Walled and Eastern Gardens project as part of our 15-year masterplan.

The wellbeing programme at Delapré Abbey this year has been diverse and engaging, supporting various community groups. Below is a summary:

- **En-fold Support for Young People and Parents:** Multiple sessions were held between May and August 2023, primarily for young people and their parent/carers. Attendance ranged from 7-10 young people per session with 3-5 parents/carers.
- **Aphasia Café:** Regular sessions throughout the year offered support for individuals with aphasia. Attendance ranged from 7 to 19 people per session, and each café ran for 2 hours.
- **Menopause Café:** These cafés provided support for individuals navigating menopause. Participation varied from 4 to 13 people, with each session lasting 1.5 to 2 hours.
- **Therapeutic Gardening:** As part of the wellbeing programme, we developed this initiative, continuing to cultivate growing spaces and utilise the greenhouses. This programme not only increased volunteer participation but also supported the local food bank, Food Aid Far Cotton, through produce donations.
- **Grief Gatherings:** These sessions provided support for individuals coping with grief. While some sessions had low attendance, there were regular meetings, each guided by a professional.

Festivals and Workshops

The Mind Body Soul Festival in September saw significant engagement with over 450 people pre-booked, including discounts for social prescribers and free entries. Workshops such as Bookbinding, Botanicals, and Gingerbread Making were well-received, with some sessions selling out in as few as seven days. Feedback highlighted the high quality of these events, with participants asking for more.

Bat Walks and Talks

Nature-based activities like the Bat Walk and Moth Talk, led by Pete Gilbert, attracted modest but engaged attendance (around 12 participants per session).

Community Events

Significant community events were organised, including Nigerian Independence Day, the Christmas Light Switch On, and the Spring Equinox Silent Disco. These events saw strong attendance (120 for Nigerian Independence Day and 50 attendees at the disco).

Seasonal and Themed Events

The Winter Solstice gathering in December had 19 attendees, and the Spring Equinox Silent Disco in March engaged 50 people, with free tickets distributed through various community organisations. For International Women's Day, 33 participants were involved, reflecting strong community interest.

Wellbeing Walks and Talks

Our ongoing programme of walking and talking sessions, known as "Space to Talk," attracted 375 participants over two weekly sessions in 2023.

Special Events

Events such as Lunar Lantern Making in February attracted families, with 42 people attending, and children engaging in creating Chinese New Year lanterns. The NHS Maternal Mental Health Walk and NASP Away Day were held in April 2024, contributing to the focus on wellbeing and mental health.

At the end of the year, we had the honour of hosting the first Wellbeing & Heritage Conference in partnership with Historic England and the Council for British Archaeology. This large-scale conference, held over two days in March 2024, focused on wellbeing and heritage, attracting around 100 attendees per day and up to 400 live stream viewers. The event provided an excellent opportunity to share examples of best practice and learning.

Through funding from West Northamptonshire Council, we provided a Cycling with Confidence programme across West Northamptonshire, supporting individuals to gain confidence and access bikes at a lower or no cost. This programme was very popular, supporting over 200 individuals throughout the year. Additionally, with our partner, Delapré Bike Dr, we have continued to develop this programme, working with primary schools through the generosity of local community funding.

The wellbeing programme at Delapré Abbey over the last year has provided an inclusive and supportive environment for a variety of community members, including young people, those dealing with menopause, grief, and aphasia. The diverse range of events, from mental health walks and gardening for asylum seekers to creative workshops and festivals, ensures that Delapré remains a vibrant hub of community activity.

We continue to make progress towards Museum Accreditation. Ami Pendergrass left in May 2023, having completed a six-month contract as Collections and Documentation Officer. During her tenure, key documents such as a Collections Policy, Catalogue, Loan Agreement, and Object Entry Form were drafted. These were immediately utilised, ensuring we now have appropriate paperwork for all new objects entering the collection. We have also begun to catalogue historical donations and purchases, leaving us in a stronger position for the accreditation process.

Fundraising Activities

As the charity receives no regular funding, staff, volunteers, and trustees worked hard to generate income through our trading activities to enable the charity to deliver its charitable objectives. This year, our social enterprise activities generated £596,196 of income, an improvement on our performance from the previous year. Additionally, the charity raised £99,250 through general fundraising, enabling greater reach and impact through our charitable activities.

The charity experienced increased revenue through our event programme and tenancies, providing a more sustainable and resilient form of income. This is particularly important during periods of growing pressures on the public's discretionary spending.

Furthermore, the charity benefited from a management charge of £173,026 from Delapré Abbey Enterprises Limited, and a utilities recharge of £37,715 during the twelve-month period. Additionally, a profit of £3,994 was donated at the end of the fiscal year.

The charity also continued to make progress in funding the A Stable Future project, receiving support from the National Lottery Heritage Fund through a grant of £477,025. We anticipate submitting our delivery stage application to the National Lottery Heritage Fund in May 2024, with an expected decision by Autumn 2024. In the year, we raised £1,278,544 as part of our ambition to raise 40% of the project costs to support an application to the Heritage Fund for 60% of the project costs.

Reserves Policy

The Trust regularly reviews its reserves policy as part of its development towards financial sustainability. An appropriate cash buffer, currently set at £200,000, is maintained. This buffer is monitored by the Finance Sub-Committee in light of the Trust's financial position.

Delapre Abbey Preservation Trust

Trustees' Report

Financial Position

At the balance sheet date, the charity held bank balances of £206,815. Based on monthly revenue forecasts for the year ahead, the charity believes it holds sufficient funds to ensure its solvency beyond the end of the financial year, which concludes in March 2025. This supports the adoption of the going concern basis of accounting. With the continued progress of the strategic plan and its associated priorities, the Trust has seen the positive effects of new fundraising initiatives, combined with measures to increase income and manage costs. These efforts ensure a sustainable cash flow position in the short and medium term. Long-term sustainability will be a focal point of the Masterplan, with a key milestone being the Stables capital project delivery stage application to the National Lottery Heritage Fund, submitted in May 2024.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees, who are also known as Executive Committee Members, are elected for a term of three years and then offered up for re-election at the AGM. Trustees are appointed as a part of recruitment and selection process and go through a comprehensive induction process. Where necessary, trustee policies and documents such as conflict of interest waivers are re-circulated for review and signature annually in accordance with the charity's governing documents.

Arrangements for setting key management personnel remuneration

No remuneration is paid to the Trustees. The remuneration of key management personnel is determined by the Finance Sub Committee of Trustees taking into account performance, seniority, market data for similar positions and prevailing financial circumstances of the Trust.

Related parties

West Northamptonshire Council

Partner in the restoration and running of the Abbey and Landlord.

National Heritage Lottery Fund

Oversees use of grant monies.

Trustees and Officers

The trustees and officers serving during the year and since the year end were as follows:

Delapre Abbey Preservation Trust

Trustees' Report

Trustees:

S R Edmonds

A W Brown (resigned 15 May 2024)

J L Birch

S Schaebitz

D J Smart

F Guilnard

S L Hollis

A Moore

M Hawkins

M Daye

S P Adams (appointed 4 December 2023)

F E Graham (appointed 4 December 2023)

J A Burditt (resigned 3 May 2023)

M Sledz (resigned 24 July 2023)

T J Hadland (resigned 9 August 2023)

Chief Executive Officer & Company

Secretary:

R J Clinton

Delapre Abbey Preservation Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Delapre Abbey Preservation Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

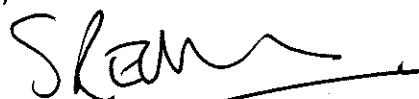
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 2nd December 2024 and signed on its behalf by:



.....
S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Qualified opinion

We have audited the financial statements of Delapre Abbey Preservation Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 30 March 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, , Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 March 2024 and of its incoming resources and application of resources, including 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The financial statements for the Charity for the comparative period , the year to 30 March 2023 were not audited .The Charity in the year ended 30 March 2024 has increased turnover, therefore requires an audit under the Charities Act 2011.The comparatives in the Statement of Financial Activities for the year ended 30 March 2023 have not been audited and therefore we can express no opinion . The opening balances at 31 March 2023 have been subject to extensive audit work by us and we are satisfied that they do not contain material misstatements.

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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.

Opinion on other matter prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report, in the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 10), the trustees are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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:

We obtained an understanding of the legal and regulatory frameworks applicable to the Trust and the sector in which it operates. We determine that the following laws and regulations were most significant: the Companies Act 2006, UK direct and indirect taxation laws.

We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making enquiries of management.

There are no critical judgements of an unusual nature.

We have undertaken high levels of a substantive testing of opening and period end balances in the statement of financial position and have performed a detailed analytical review of the income statement.

Prior to commencement of the audit, staff were briefed on the risk assessment of the susceptibility of the Trust financial statements to material misstatement, including fraud.

Audit procedures performed include:

- identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud
- understanding how the Trustees considered and addressed the potential for override of controls or inappropriate influence over the financial reporting process
- challenging assumptions and judgements made by management in significant accounting estimates where appropriate
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations, as appropriate
- assessing the extent of compliance with laws and regulations

At the completion stage of the audit the results of audit tests were re-examined to ensure that they were consistent with our knowledge of the Trust and did not warrant further investigation of transactions and balances.

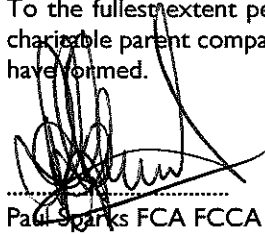
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Delapre Abbey Preservation Trust

Independent Auditor's Report to the Members of Delapre Abbey Preservation Trust

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group'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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Sparks FCA FCCA (Senior Statutory Auditor)
For and on behalf of Cheney & Co, Statutory Auditor

310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Date: 2nd December 2024

Delapre Abbey Preservation Trust

Consolidated Statement of Financial Activities for the Year Ended 30 March 2024

(Including Consolidated Income and Expenditure Account and Statement of
Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	103,913	-	103,913
Charitable activities	4	-	413,116	413,116
Other trading activities	5	481,967	-	481,967
Investment income	6	2,216	-	2,216
Other income	7	1,190,461	-	1,190,461
Total income		1,778,557	413,116	2,191,673
Expenditure on:				
Raising funds	8	(93,469)	-	(93,469)
Charitable activities	9	(1,664,527)	(12,345)	(1,676,872)
Total expenditure		(1,757,996)	(12,345)	(1,770,341)
Net income		20,561	400,771	421,332
Net movement in funds		20,561	400,771	421,332
Reconciliation of funds				
Total funds brought forward		469,084	12,345	481,429
Total funds carried forward	22	489,645	413,116	902,761

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

Consolidated Statement of Financial Activities for the Year Ended 30 March 2024

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	203,827	-	203,827
Other trading activities	5	359,186	-	359,186
Investment income	6	1,556	-	1,556
Other income	7	187,469	-	187,469
Total income		<u>752,038</u>	<u>-</u>	<u>752,038</u>
Expenditure on:				
Raising funds	8	(62,478)	-	(62,478)
Charitable activities	9	<u>(736,042)</u>	<u>-</u>	<u>(736,042)</u>
Total expenditure		<u>(798,520)</u>	<u>-</u>	<u>(798,520)</u>
Net expenditure		<u>(46,482)</u>	<u>-</u>	<u>(46,482)</u>
Net movement in funds		(46,482)	-	(46,482)
Reconciliation of funds				
Total funds introduced on consolidation		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>
Total funds carried forward	22	<u>469,083</u>	<u>12,345</u>	<u>481,428</u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 22.

Delapre Abbey Preservation Trust

Parent Statement of Financial Activities for the Year Ended 30 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	103,913	-	103,913
Charitable activities	4	-	413,116	413,116
Other trading activities	5	593,611	-	593,611
Investment income	6	2,216	-	2,216
Total income		699,740	413,116	1,112,856
Expenditure on:				
Raising funds	7	(93,469)	-	(93,469)
Charitable activities	8	(585,711)	(12,345)	(598,056)
Total expenditure		(679,180)	(12,345)	(691,525)
Net income		20,560	400,771	421,331
Net movement in funds		20,560	400,771	421,331
Reconciliation of funds				
Total funds brought forward		468,693	12,345	481,038
Total funds carried forward	21	489,253	413,116	902,369
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	203,827	-	203,827
Other trading activities	5	457,148	-	457,148
Investment income	6	1,556	-	1,556
Total income		662,531	-	662,531
Expenditure on:				
Raising funds	7	(62,478)	-	(62,478)
Charitable activities	8	(646,927)	-	(646,927)
Total expenditure		(709,405)	-	(709,405)
Net expenditure		(46,874)	-	(46,874)
Net movement in funds		(46,874)	-	(46,874)
Reconciliation of funds				

The notes on pages 22 to 36 form an
integral part of these financial statements.

Total funds brought forward		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>
Total funds carried forward	21	<u>468,691</u>	<u>12,345</u>	<u>481,036</u>

The notes on pages 22 to 36 form an integral part of these financial statements.

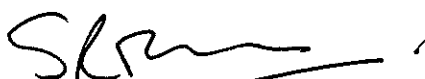
Delapre Abbey Preservation Trust

(Registration number: 06005336)

Consolidated Balance Sheet as at 30 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	935,116	442,875
Current assets			
Stocks	17	29,051	19,375
Debtors	18	152,443	118,391
Cash at bank and in hand	19	256,596	408,169
		<u>438,090</u>	<u>545,935</u>
Creditors: Amounts falling due within one year	20	<u>(436,391)</u>	<u>(468,698)</u>
Net current assets		<u>1,699</u>	<u>77,237</u>
Total assets less current liabilities		936,815	520,112
Creditors: Amounts falling due after more than one year	21	<u>(34,054)</u>	<u>(38,684)</u>
Net assets		<u>902,761</u>	<u>481,428</u>
Funds of the group:			
Restricted income funds			
Restricted funds		413,116	12,345
Unrestricted income funds			
Unrestricted funds		<u>489,645</u>	<u>469,083</u>
Total funds	22	<u>902,761</u>	<u>481,428</u>

The financial statements on pages 16 to 35 were approved by the trustees, and authorised for issue on 2nd December 2024 and signed on their behalf by:



S R Edmonds
Trustee

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

(Registration number: 06005336)

Parent Balance Sheet as at 30 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	16	915,720	432,699
Investments		1	1
		<u>915,721</u>	<u>432,700</u>
Current assets			
Stocks	17	10,484	11,330
Debtors	18	160,381	117,214
Cash at bank and in hand	19	<u>206,815</u>	<u>408,169</u>
		377,680	536,713
Creditors: Amounts falling due within one year	20	<u>(356,978)</u>	<u>(449,692)</u>
Net current assets		<u>20,702</u>	<u>87,021</u>
Total assets less current liabilities		936,423	519,721
Creditors: Amounts falling due after more than one year	21	<u>(34,054)</u>	<u>(38,685)</u>
Net assets		<u>902,369</u>	<u>481,036</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		413,116	12,345
Unrestricted income funds			
Unrestricted funds		<u>489,253</u>	<u>468,691</u>
Total funds	22	<u>902,369</u>	<u>481,036</u>

The financial statements on pages 16 to 35 were approved by the trustees and authorised for issue on 2nd December 2024 and signed on their behalf by:



 S R Edmonds
 Trustee

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

Consolidated Statement of Cash Flows for the Year Ended 30 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		421,332	(46,482)
Adjustments to cash flows from non-cash items			
Depreciation	16	42,220	31,033
Investment income	6	(2,216)	(1,556)
Loss on disposal of fixed assets held for the group's own use	11	(300)	-
		<u>461,036</u>	<u>(17,005)</u>
Working capital adjustments			
Increase in stocks	17	(9,676)	(12,290)
(Increase)/decrease in debtors	18	(34,052)	3,293
(Decrease)/increase in creditors	20	(31,435)	66,349
Net cash flows from operating activities		<u>385,873</u>	<u>40,347</u>
Cash flows from investing activities			
Interest receivable and similar income	6	2,216	1,556
Purchase of tangible fixed assets	16	(535,031)	(147,109)
Net cash flows from investing activities		(532,815)	(145,553)
Cash flows from financing activities			
Repayment of loans and borrowings	21	(4,631)	(5,099)
Net decrease in cash and cash equivalents		(151,573)	(110,305)
Cash and cash equivalents at 31 March		<u>408,169</u>	<u>518,474</u>
Cash and cash equivalents at 30 March		<u>256,596</u>	<u>408,169</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 22 to 36 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Delapre Abbey Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 30 March 2024.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% on cost
Fixtures and Fittings	20% on cost
Computer Equipment	20% on cost
Building Refurbishment	4% on cost
Battlefield Interpretation	10% on cost

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Pensions

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	13,552	13,552	57,085
Grants, including capital grants;			
Grants from other charities	90,361	90,361	146,742
	<u>103,913</u>	<u>103,913</u>	<u>203,827</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable.

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

4 Income from charitable activities

	Restricted funds £	Total funds £
National Lottery Heritage Fund - 19th Century Stables Project Development	413,116	413,116
Total for 2024	413,116	413,116

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Shop income from sale of donated goods and services	256,147	256,147	222,232
Sales of goods and services	208,741	208,741	128,733
Events income;			
Other events income	17,079	17,079	8,221
	481,967	481,967	359,186

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Other investment income	2,216	2,216	1,556

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

7 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rental income	76,985	76,985	68,078
Subsidiary Income	1,078,817	1,078,817	89,507
Other Income	34,659	34,659	29,884
	<u>1,190,461</u>	<u>1,190,461</u>	<u>187,469</u>

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of goods sold	93,469	93,469	62,478
	<u>93,469</u>	<u>93,469</u>	<u>62,478</u>

9 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Parent staff costs	380,797	-	380,797	353,754
Governance costs 10	1,283,730	12,345	1,322,264	382,288
	<u>1,664,527</u>	<u>12,345</u>	<u>1,676,872</u>	<u>736,042</u>

In addition to the expenditure analysed above, there are also governance costs of £1,283,730 (2023 - £382,288) of which £4,000 is the audit fee. The remainder relate directly to charitable activities. See note 10 for further details.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

10	Analysis of governance and support costs		
Staff costs			
Staff costs - subsidiary	461,009	-	461,009
Other staff costs	10,564	-	10,564
Audit fees			
Audit of the financial statements	4,000	-	4,000
Professional fees			
Accountancy and bookkeeping fees	10,687	-	10,687
Legal fees	11,102	-	11,102
Depreciation, amortisation and other similar costs	46,300	-	46,300
Purchase costs	309,656	-	309,656
General overheads – see detailed SOFA	430,412	12,345	442,757
Total for 2024	1,283,730	12,345	1,296,075
Total for 2023	382,288	-	382,288

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024	2023
	£	£
Audit fees	4,000	-
Loss on disposal of fixed assets held for the group's own use	300	-
Depreciation of fixed assets	42,220	31,217

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

13 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Staff costs	776,358	358,086
Social security costs	32,937	25,260
Pension costs	6,322	4,064
Other staff costs	10,564	20,000
	826,181	407,410

The monthly average number of persons (including senior management / leadership team) employed by the group during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Salaries	45	38
Zero hour contracts	1	2
Volunteers	143	144
	189	184

One employee received emoluments of between £60,000 and £70,000 during the year.

14 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	-	5,910

15 Taxation

The group is a registered charity and is therefore exempt from taxation.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

16 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 31 March 2023	329,599	532,162	863,901
Additions	490,609	44,422	535,031
At 30 March 2024	820,208	576,584	1,398,932
Depreciation			
At 31 March 2023	4,496	414,960	421,596
Charge for the year	6,986	35,234	42,220
At 30 March 2024	11,482	450,194	463,816
Net book value			
At 30 March 2024	808,726	126,390	935,116
At 30 March 2023	325,103	117,202	442,305

Charity

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 31 March 2023	329,599	521,570	853,309
Additions	490,609	34,580	525,189
At 30 March 2024	820,208	556,150	1,378,498
Depreciation			
At 31 March 2023	4,496	414,544	421,180
Charge for the year	6,986	34,612	41,598
At 30 March 2024	11,482	449,156	462,778
Net book value			
At 30 March 2024	808,726	106,994	915,720
At 30 March 2023	325,103	107,026	432,129

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

16.1 Fixed asset investments

	2024 £	2023 £
Other investments		
	Unlisted investments £	Total £
Cost or Valuation		
Additions		
At 30 March 2024		
Net book value		
At 30 March 2024		

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Delapre Abbey Enterprises Limited - Company Number 10374553	England and Wales	Ordinary	100%	100%	Event catering activities

Subsidiaries

The financial period end of Delapre Abbey Enterprises Limited - Company Number 10374553 is 31 March. The profit for the financial period of Delapre Abbey Enterprises Limited - Company Number 10374553 was £Nil (2023 - £391) and the aggregate amount of capital and reserves at the end of the period was £391 (2023 - £391).

The charitable company owns the whole of the issued ordinary share capital of Delapre Abbey Enterprises Limited, a company registered in England and Wales (Company Number 10374553). The subsidiary is used for non-primary purpose trading activities. All transactions have been consolidated on a line by line basis in the statement of financial activities. A summary of the results of the subsidiary is shown below:

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

	2024 £	2023 £
Turnover	1,078,817	89,507
Cost of sales	(309,656)	(26,626)
Administrative expenses	(769,161)	(62,490)
Profit for the financial year	-	391
Retained profit	<u>391</u>	<u>391</u>
The Balance Sheet comprised:		
Fixed assets	19,396	10,176
Current assets	69,831	10,201
Current liabilities	(88,835)	(19,985)
Capital and Reserves	<u>(1)</u>	<u>(1)</u>
	<u>391</u>	<u>391</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

17 Stock

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stocks	29,051	19,375	10,484	11,330

18 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	71,561	97,826	71,561	97,751
Due from group undertakings	-	-	9,422	979
Prepayments	18,060	20,564	16,576	18,484
Other debtors	62,822	1	62,822	-
	152,443	118,391	160,381	117,214

19 Cash and cash equivalents

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Cash on hand	1,137	-	-	-
Cash at bank	255,459	408,169	206,815	408,169
	256,596	408,169	206,815	408,169

20 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	6,216	6,216	6,216	6,216
Trade creditors	139,256	116,067	113,080	116,067
Other taxation and social security	12,933	13,428	6,832	7,264
VAT grant repayable	45,502	16,694	6,105	3,852
Other creditors	14,391	17,056	13,562	17,057
Accruals	218,093	299,236	211,183	299,236
	436,391	468,697	356,978	449,692

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Deferred income - included within accruals

2024

Fundraising - 19th Century stables project: £84,500 (2023: £0.00)

Local Authority Grant - Cycle training: £10,000 (2023: £0.00)

Assoc. of Independent Museums: £11,440 (2023: £0.00)

Other: £4,221 (2023: £0.00)

Total: £110,161 (2023: £0.00)

21 Creditors: amounts falling due after one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	34,054	38,685	34,054	38,685

The Group has a loan with National Westminster Bank, which is repayable over the period until March 2031. The loan was taken out under the Governments Bounce Back scheme, initially for 6 years but extended to 10 years in April 2022. The interest rate on the loan is 2.5% fixed.

The Bank loan is repayable as follows:

Within one year £6,216

Between one to two years £5,346

Between two to five years £16,854

More than five years. £11,854

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

22 Funds

Group

	Balance at 31 March 2023 £	Incoming resources £	Resources expended £	Balance at 30 March 2024 £
Unrestricted funds				
General	469,084	1,778,557	(1,757,996)	489,645
Restricted funds	12,345	413,116	(12,345)	413,116
Total funds	481,429	2,191,673	(1,770,341)	902,761

Restricted funds summary:

	£
Arts Council England – Funding to support the wellbeing programme	3,345
School for Social Enterprise – Funding to support trading activity growth	4,000
Northampton Town Council – Funding for Cultural Programmes	5,000
National Lottery Heritage Fund – 19 th Century Stables Project Development	400,771

TOTAL

	Balance at 31 March 2022 £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	515,565	752,038	(798,520)	469,083
Restricted funds	12,345	-	-	12,345
Total funds	527,910	752,038	(798,520)	481,428

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2024

Charity

	Balance at 31 March 2023 £	Incoming resources £	Resources expended £	Balance at 30 March 2024 £
Unrestricted funds				
General	468,693	699,740	(679,180)	489,253
Restricted funds	12,345	413,116	(12,345)	413,116
Total funds	481,038	1,112,856	(691,525)	902,369
	Funds introduced on consolidation £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	515,565	662,531	(709,405)	468,691
Restricted funds	12,345	-	-	12,345
Total funds	527,910	662,531	(709,405)	481,036

Delapre Abbey Preservation Trust

Statement of Financial Activities by fund for the Year Ended 30 March 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	103,913	203,827
Other trading activities	481,967	359,186
Investment income	2,216	1,556
Other income	1,190,461	187,469
Total income	<u>1,778,557</u>	<u>752,038</u>
Expenditure on:		
Raising funds	(93,469)	(62,478)
Charitable activities	<u>(1,664,527)</u>	<u>(736,042)</u>
Total expenditure	<u>(1,757,996)</u>	<u>(798,520)</u>
Net income/(expenditure)	<u>20,561</u>	<u>(46,482)</u>
Net movement in funds	20,561	(46,482)
Reconciliation of funds		
Total funds brought forward	<u>469,084</u>	<u>515,565</u>
Total funds carried forward	<u>489,645</u>	<u>469,083</u>

Delapre Abbey Preservation Trust

Statement of Financial Activities by fund for the Year Ended 30 March 2024

Restricted Funds

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Charitable activities	413,116	-
Total income	413,116	-
Expenditure on:		
Charitable activities	(12,345)	-
Total expenditure	(12,345)	-
Net income	400,771	-
Net movement in funds	400,771	-
Reconciliation of funds		
Total funds brought forward	12,345	12,345
Total funds carried forward	413,116	12,345

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	103,913	203,827
Charitable activities (analysed below)	413,116	-
Other trading activities (analysed below)	481,967	359,186
Investment income (analysed below)	2,216	1,556
Other income (analysed below)	1,190,461	187,469
Total income	<u>2,191,673</u>	<u>752,038</u>
Expenditure on:		
Raising funds (analysed below)	(93,469)	(62,478)
Charitable activities (analysed below)	(1,676,872)	(736,042)
Total expenditure	<u>(1,770,341)</u>	<u>(798,520)</u>
Net income/(expenditure)	<u>421,332</u>	<u>(46,482)</u>
Net movement in funds	421,332	(46,482)
Reconciliation of funds		
Total funds brought forward	481,429	527,910
Total funds carried forward	<u>902,761</u>	<u>481,428</u>

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations	13,552	57,085
Grants - other agencies	90,361	146,742
	<u>103,913</u>	<u>203,827</u>
<i>Charitable activities</i>		
Grants receivable	413,116	-
	<u>413,116</u>	<u>-</u>
<i>Other trading activities</i>		
Admissions and activities	256,147	222,232
Catering contracts	208,741	128,733
Shop sales	17,079	8,221
	<u>481,967</u>	<u>359,186</u>
<i>Investment income</i>		
Income from other investments	2,216	1,556
	<u>2,216</u>	<u>1,556</u>
<i>Other income</i>		
Subsidiary income	1,078,817	89,507
Rental income	76,985	68,078
Other income	34,659	29,884
	<u>1,190,461</u>	<u>187,469</u>
<i>Raising funds</i>		
Catering Costs	(5,052)	(13,441)
Purchases	(9,687)	(1,634)
Wedding Costs	(8,800)	(9,832)
Event costs	(59,551)	(29,854)
Travel	(10,379)	(7,717)
	<u>(93,469)</u>	<u>(62,478)</u>

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2024

	Total 2024 £	Total 2023 £
Charitable activities		
Staff costs	(354,608)	(353,754)
Staff costs - subsidiary	(461,009)	(33,656)
Other staff costs	(10,564)	(20,000)
Staff NIC (Employers)	(26,189)	(2,241)
Auditors' remuneration	(4,000)	-
Independent Examiner's remuneration	(10,687)	(5,910)
Legal fees	(11,102)	(14,778)
Depreciation, amortisation and other similar costs	(46,300)	(31,217)
Purchases - subsidiary	(328,223)	(34,670)
Closing stock	18,567	8,045
Light, heat and power	(36,074)	(67,039)
Insurance	(11,220)	(8,353)
Interpretation Overheads	(8,897)	(14,946)
Education activities	(5,373)	(3,642)
Telephone and fax	(3,883)	(4,402)
Facilities Overheads	(13,354)	(13,269)
Computer software and maintenance costs	(16,057)	(15,973)
Printing, postage and stationery	(10,329)	(5,783)
Subcontract cost	(1,996)	-
Hire of other assets (Operating leases)	(1,860)	(169)
Cleaning	-	(12,377)
Light, heat and power	(35,465)	(3,023)
Management charges payable	(166,103)	(1,041)
Petrol or diesel	(6,100)	(214)
Travel and subsistence	(292)	-
Printing, postage and stationery	(322)	-
Advertising	(21,222)	(19,999)
Cleaning	(26,358)	(515)
Bad debts written off	(1,210)	(35,236)
Rates	(212)	(362)
Rent	(20,283)	(159)
Repairs and renewals	(42,893)	(28,112)
Trade subscriptions	(7,706)	(7,484)
Bank charges	(5,548)	(5,763)
	<u>(1,676,872)</u>	<u>(736,042)</u>

This page does not form part of the statutory financial statements.

DELAPRE ABBEY PRESERVATION TRUST

England & Wales - Charity number 1120815

Accounts

Company registration number: 06005336

Charity registration number: 1120815

Delapre Abbey Preservation Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 March 2023

Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Delapre Abbey Preservation Trust

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Delapre Abbey Preservation Trust

Reference and Administrative Details

Secretary R J Clinton

Charity Registration Number 1120815

Company Registration Number 06005336

Registered Office The charity is incorporated in England and Wales.
Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

Independent Examiner Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Accountants The Numbersmith Limited
10 Cheyne Walk
Northampton
Northamptonshire
NN1 5PT

Delapre Abbey Preservation Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 March 2023.

Objectives and activities

Objectives and aims

The charity aims to:

Preserve for the benefit of the people of Northampton and the nation in general the surrounding and adjacent geographical areas of the Delapre Abbey estate.

Preserve the historical, archaeological, architectural, cultural and environmental heritage in the buildings and such adjacent curtilage constituting Delapre Abbey as may be from time to time the subject of leases and tenancies or other arrangements between West Northamptonshire Council and the charity.

The Trust has defined its strategic objectives as follows:

Preserve, we preserve heritage for future generations, offering a connection to place.

Promote, we promote The Park and Abbey creating a sense of pride in Northampton.

Connect, we connect our communities to nature, heritage, and culture, and communicate the benefits.

Support, we support people's wellbeing, through our spaces and programmes.

Leadership, we lead our sector locally providing a platform for heritage.

The Trusts priorities are:

To improve access to heritage and culture for all

To connect people with Heritage and Nature to support greater wellbeing

To develop a sustainable Trust

Delapre Abbey Preservation Trust

Trustees' Report

Overview

This year has marked another year of development for the Trust as it reaches its fifth anniversary since opening, progressing towards a resilient and robust model. Despite the challenges posed by the pandemic, the Trust has persevered in building its audiences, expanding its reach through various programmes and trading activities. The Trust has also formulated a 15-year Masterplan to ensure its long-term financial sustainability and resilience.

Financial challenges this year included rising energy costs, inflation, and cost of living pressures as well as, ongoing post-pandemic rebuilding. Nevertheless, the Trust has shown growth in trading activities and achieved success in grant funding applications, bringing it closer to financial sustainability and resilience.

The Trustees wish to thank the staff and volunteer team for their efforts and endeavours in continuing to deliver the Trusts engagement and events programme, grow the organisation and develop the plans for a sustainable future.

Achievements and Performance

Community Engagement

The charity has continued to increase engagement with the communities of Northampton and beyond, primarily through its wellbeing programme. The Trust provided free annual passes to all residential households in the local community, granting community members free access to Delapre Abbey and discounted event tickets. This initiative saw an uptake of over 2,500 households in this reporting year. Additionally, the Trust has maintained its support for local food banks through donations and events.

Following the Covid-19 pandemic, we hosted "In Memoriam," an artistic response to the pandemic, crafted from hundreds of NHS bed sheets transformed into flags. This installation garnered significant public attention, enhancing footfall, reaching new audiences, and serving as a poignant temporary pandemic memorial.

Delapre Abbey hosted the West Northamptonshire Jubilee Picnic on June 5th, 2022, welcoming over 5,000 community members to join in the festivities, reaffirming Delapre Abbey's status as a cherished community asset.

Furthermore, we successfully raised funds through the Queens Institute Fund managed by the Northamptonshire Community Foundation. This funding, in partnership with Fevered Sleep, enabled the Trust to develop a series of Grief Gatherings. Building upon previous pilots, these sessions are held in everyday spaces, providing a non-clinical environment for discussing individuals' grief.

Volunteers

The charity expanded its volunteer base to over 144 individuals this year, with new volunteers being referred as part of the broader wellbeing programme. The charity dedicated substantial time and resources to deliver volunteer training opportunities, including health and safety induction, role-specific training, customer service training, and mentoring. This year, we also joined the Volunteer Passport programme administered by our partner organization, the General Practice Alliance.

Delapre Abbey Preservation Trust

Trustees' Report

Achievements and performance

Charitable Activities

This marks the fifth year of Delapré Abbey welcoming visitors since its doors opened in 2018. As seen across the sector, visitors have been returning post-pandemic. Both staff and volunteers have been diligently developing programmes and exhibitions to expand our audience.

During the year, a key exhibition celebrating one of the Abbey's most remarkable figures, "Joan Wake the Pioneer," opened in the Spring. This exhibition was in partnership with the Northamptonshire Record Society and featured items lent by NRS and the Northamptonshire Record Office. Notably, the exhibition showcased loaned items, including the portrait of Joan Wake, courtesy of Johnny Wake.

Following the announcement of a £50,000 funding award in February 2021, the Trust delivered and concluded the Thriving Communities programme. During the programme, the Trust developed a pilot wellbeing programme in partnership with the University of Northampton, Northamptonshire Sport, Warts and All Theatre, General Practice Alliance, Action for Happiness Northampton, and Trilogy Active. The programme offered cultural experiences on flexible terms through Warts and All Theatre. With the support of Arts Council England, the Trust became the lead partner in the Thriving Communities Fund programme, aiming to improve access and awareness of social prescribing activities. Delapré Wellbeing reached 157,459 individuals through social media, 2,500 through the website, 301 individuals through activities, engaged in 19 press events, and reached 403 children through school activities. The project received 5,805 likes and reactions on social media.

As part of the Wellbeing programme, we formed a partnership with Groundwork Northamptonshire to restore aspects of the Walled Garden, creating a growing space and utilizing the greenhouses. The programme not only increased volunteer participation but also supported local food bank Food Aid Far Cotton through produce donations.

The Trust completed its Interpretation Plan with support from Lima Studios. With the backing of Trustees and Volunteers, the staff team developed a comprehensive plan, setting the direction for the years ahead and envisioning the quality of interpretation necessary to create an engaging experience and attract new audiences.

During the year the Trust programmed a varied number of events in the Abbey and within the grounds that attracted visitors to the site from across the county, and across the country. This year the Trust attracted the highest number of visitors engaging with the events programme, welcoming over 180,000 visitors across the year.

As part of the Masterplan, the Trust has identified the goal of achieving Museum Accreditation. To support this work, the Trust employed a Collections and Documentation Officer to facilitate early work in developing an approach to collecting and establishing appropriate systems. The Trust anticipates progressing towards obtaining Museum Accreditation in Spring 2024.

Delapre Abbey Preservation Trust

Trustees' Report

Fundraising Activities

Throughout the year, we undertook significant steps to advance the Trust's medium and long-term sustainability. In collaboration with West Northamptonshire Council, we submitted a substantial bid to the Department for Transport, which, while not successful, provided £93,000 for developing plans for active travel routes, strategic planning, and piloting cycling and walking activities. Following this, West Northamptonshire Council was awarded funding to develop the active travel routes, which will be completed in 2024.

The team diligently developed multiple funding bids to support the wellbeing programme, enabling the development of new pilots and further programmes with successful funding bids.

Notably, the Trust received an allocation of £477,025 from the National Lottery Heritage Fund, following a successful Development stage bid to the Heritage Enterprise scheme. This funding initiated the development phase of the 19th Century Stables project. A sum of £9,018, has been claimed and received in this financial year. The Trust progressed the scheme to RIBA stage 2 during the year and developed the business plan, case for support, and fundraising strategy. It is our intention to submit the Delivery stage bid in February 2024, with the aspiration that work will commence in the summer of 2024 and conclude in the summer of 2025.

The scheme requires a £1,800,000 match, for which an application as part of West Northamptonshire Council's Levelling Up Fund bid was submitted. Unfortunately, this package of projects was not funded. The Trust has devised a fundraising strategy to assist in raising the matching funds through various trusts, foundations, individual gifts, public fundraising, and financing.

In February 2023, The Trust took over the running of the Delapre Abbey café and restaurant businesses, following the decision to terminate the existing agreement by the external catering company. The trading activity operates through Delapre Abbey Enterprises Limited, a wholly owned subsidiary of the Trust. A number of the existing staff, together with the stock and equipment, transferred across to Delapre Abbey Enterprises Limited. At the year ending 31.3.23 Delapre Abbey Enterprise Limited returned a trading profit of £20,753. This profit was donated to the Trust.

Financial review

Financial Position

Taking into account bank balances at the balance sheet date of £408,169, together with monthly revenue forecasts for the year ahead, the charity believes it holds sufficient funds to ensure its solvency beyond the end of the financial year ending March 2024, supporting the adoption of the going concern basis of accounting.

With the launch of the new strategic plan and associated priorities, the Trust has continued to witness the results of new fundraising, coupled with new initiatives aimed at increasing income and managing costs to ensure a sustainable cash flow position in the short and medium term. Medium-term and long-term sustainability will be a focal point of the Masterplan, with a key milestone being the anticipated submission of the delivery stage application to the National Lottery Heritage Fund in relation to the Heritage Enterprise programme in February.

Reserves Policy

The Trust regularly reviews its reserves policy as it continues to develop towards financial sustainability. An appropriate cash buffer is maintained, currently £200,000, which is monitored by the Finance Sub Committee in the light of the Trust's financial position.

Delapre Abbey Preservation Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees, who are also known as Executive Committee Members, are elected for a term of three years and then offered up for re-election at the AGM. Trustees are appointed as part of a recruitment and selection process and go through a comprehensive induction process. Where necessary, trustee policies and documents such as conflict of interest waivers are re-circulated for review and signature annually in accordance with the charity's governing documents.

Arrangements for setting pay and remuneration of key management personnel

No remuneration is paid to the Trustees. The remuneration of key management personnel is determined by the Finance Sub Committee of Trustees taking into account performance, seniority, market data for similar positions and the prevailing financial circumstances of the Trust.

Related parties

West Northamptonshire Council

Partner in the restoration and running of the Abbey and Landlord.

National Heritage Lottery Fund

Oversees use of grant monies.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S R Edmonds
	A W Brown
	J L Birch
	S Schaebitz
	D J Smart
	M Sledz (appointed 4 April 2022 and resigned 24 July 2023)
	P N Hampden-Smith (resigned 6 March 2023)
	T J Hadland (resigned 9 August 2023)
	F Guilmar
	S L Hollis
	A Moore (appointed 6 March 2023)
	J A Burditt (resigned 3 May 2023)
	M Hawkins
	M Daye (appointed 4 April 2022)

Delapre Abbey Preservation Trust

Trustees' Report

Secretary:

R J Clinton (appointed 16 January 2023)

C E Key (resigned 15 January 2023)

Statement of trustees' responsibilities

The trustees (who are also the directors of Delapre Abbey Preservation Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 21/01/23... and signed on its behalf by:


S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Independent Examiner's Report to the trustees of Delapre Abbey Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

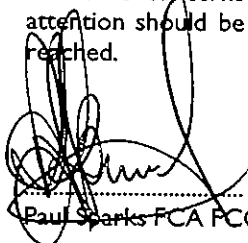
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, and, the Association of Chartered Certified Accountants, which are two of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Delapre Abbey Preservation Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Paul Sparks FCA FCCA

310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

Date:

21st December 2023

Delapre Abbey Preservation Trust

Statement of Financial Activities for the Year Ended 30 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	203,827	-	203,827
Other trading activities	4	457,148	-	457,148
Investment income	5	<u>1,556</u>	<u>-</u>	<u>1,556</u>
Total income		<u>662,531</u>	<u>-</u>	<u>662,531</u>
Expenditure on:				
Raising funds	6	(62,478)	-	(62,478)
Charitable activities	7	<u>(646,927)</u>	<u>-</u>	<u>(646,927)</u>
Total expenditure		<u>(709,405)</u>	<u>-</u>	<u>(709,405)</u>
Net expenditure		<u>(46,874)</u>	<u>-</u>	<u>(46,874)</u>
Net movement in funds		(46,874)	-	(46,874)
Reconciliation of funds				
Total funds brought forward		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>
Total funds carried forward	20	<u>468,691</u>	<u>12,345</u>	<u>481,036</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	230,657	189,270	419,927
Other trading activities	4	411,422	-	411,422
Investment income	5	<u>49</u>	<u>-</u>	<u>49</u>
Total income		<u>642,128</u>	<u>189,270</u>	<u>831,398</u>
Expenditure on:				
Raising funds	6	(67,662)	(40,904)	(108,566)
Charitable activities	7	<u>(437,415)</u>	<u>(136,021)</u>	<u>(573,436)</u>
Total expenditure		<u>(505,077)</u>	<u>(176,925)</u>	<u>(682,002)</u>
Net income		<u>137,051</u>	<u>12,345</u>	<u>149,396</u>
Net movement in funds		137,051	12,345	149,396
Reconciliation of funds				
Total funds brought forward		<u>378,514</u>	<u>-</u>	<u>378,514</u>
Total funds carried forward	20	<u>515,565</u>	<u>12,345</u>	<u>527,910</u>

The notes on pages 13 to 28 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

**Statement of Financial Activities for the Year Ended 30 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised
Gains and Losses)**

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

The funds breakdown for 2022 is shown in note 20.

The notes on pages 13 to 28 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

(Registration number: 06005336)
Balance Sheet as at 30 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	432,699	326,801
Investments	14	<u>1</u>	<u>-</u>
		<u>432,700</u>	<u>326,801</u>
Current assets			
Stocks	15	11,330	7,085
Debtors	16	117,214	133,818
Cash at bank and in hand	17	<u>408,169</u>	<u>518,474</u>
		536,713	659,377
Creditors: Amounts falling due within one year	18	<u>(449,692)</u>	<u>(419,101)</u>
Net current assets		<u>87,021</u>	<u>240,276</u>
Total assets less current liabilities		519,721	567,077
Creditors: Amounts falling due after more than one year	19	<u>(38,685)</u>	<u>(39,167)</u>
Net assets		<u>481,036</u>	<u>527,910</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		12,345	12,345
Unrestricted income funds			
Unrestricted funds		<u>468,691</u>	<u>515,565</u>
Total funds	20	<u>481,036</u>	<u>527,910</u>

For the financial year ending 30 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 13 to 28 form an integral part of these financial statements.

Delapre Abbey Preservation Trust

(Registration number: 06005336)
Balance Sheet as at 30 March 2023

The financial statements on pages 9 to 28 were approved by the trustees, and authorised for issue on ~~24/12/23~~ and signed on their behalf by:



TRUSTEES ACCOUNTS PREPARED BY THE TRUSTEES
S R Edmonds
Trustee

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Paintings	10% on cost
Plant and machinery	25% on cost
Fixtures and fittings	20% on cost
Computer equipment	20% on cost

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations	57,085	-	57,085
Grants, including capital grants;			
Grants	<u>146,742</u>	<u>-</u>	<u>146,742</u>
Total for 2023	<u>203,827</u>	<u>-</u>	<u>203,827</u>
Total for 2022	<u>230,657</u>	<u>189,270</u>	<u>419,927</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable.

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Other trading income;		
Admissions and activities	222,232	222,232
Shop sales	8,221	8,221
Catering contracts	128,733	128,733
Rents received	68,078	68,078
Other income from other trading activities	<u>29,884</u>	<u>29,884</u>
Total for 2023	<u>457,148</u>	<u>457,148</u>
Total for 2022	<u>411,422</u>	<u>411,422</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Deposit account interest	<u>1,556</u>	<u>1,556</u>
Total for 2023	<u>1,556</u>	<u>1,556</u>
Total for 2022	<u>49</u>	<u>49</u>

6 Expenditure on raising funds

a) Costs of trading activities

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Costs of goods sold		<u>62,478</u>	<u>-</u>	<u>62,478</u>
Total for 2023		<u>62,478</u>	<u>-</u>	<u>62,478</u>
Total for 2022		<u>67,662</u>	<u>40,904</u>	<u>108,566</u>
				Total costs £

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Governance costs	8	<u>646,927</u>	<u>-</u>	<u>646,927</u>
Total for 2022		<u>437,415</u>	<u>136,021</u>	<u>573,436</u>
				Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £646,927 (2022 - £573,436) which relate directly to charitable activities. See note 8 for further details.

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Staff costs			
Wages and salaries	324,430	-	324,430
Social security costs	25,260	-	25,260
Pension costs	4,064	-	4,064

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

	Unrestricted funds General £	Restricted funds £	Total funds £
Legal fees	14,778	-	14,778
Marketing and publicity	19,999	-	19,999
Depreciation, amortisation and other similar costs	30,616	-	30,616
Other governance costs	<u>227,780</u>	<u>-</u>	<u>227,780</u>
Total for 2023	<u>646,927</u>	<u>-</u>	<u>646,927</u>
Total for 2022	<u>437,415</u>	<u>136,021</u>	<u>573,436</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>30,616</u>	<u>66,087</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	324,430	267,308
Social security costs	25,260	21,861
Pension costs	<u>4,064</u>	<u>4,136</u>
	<u>353,754</u>	<u>293,305</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

	2023 No	2022 No
Salaries	11	8
Annualized hour contract	-	1
Zero hour contracts	2	2
Volunteers	<u>144</u>	<u>132</u>
	<u>157</u>	<u>143</u>

No employee received emoluments of more than £60,000 during the year.

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Property improvements £	Furniture and equipment £	Paintings £	Total £
Cost				
At 31 March 2022	208,932	506,262	1,927	717,121
Additions	<u>121,207</u>	<u>15,308</u>	<u>-</u>	<u>136,515</u>
At 30 March 2023	<u>330,139</u>	<u>521,570</u>	<u>1,927</u>	<u>853,636</u>
Depreciation				
At 31 March 2022	6,663	382,502	1,155	390,320
Charge for the year	<u>(2,167)</u>	<u>32,012</u>	<u>772</u>	<u>30,617</u>
At 30 March 2023	<u>4,496</u>	<u>414,514</u>	<u>1,927</u>	<u>420,937</u>
Net book value				
At 30 March 2023	<u>325,643</u>	<u>107,056</u>	<u>-</u>	<u>432,699</u>
At 30 March 2022	<u>202,269</u>	<u>123,760</u>	<u>772</u>	<u>326,801</u>

14 Fixed asset investments

	2023 £
Other investments	<u>1</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
Additions	_____	_____
At 30 March 2023	_____	_____
Net book value		
At 30 March 2023	_____	_____

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Delapre Abbey Enterprises Limited - Company Number 10374553	England and Wales	Ordinary	100%	0%	Event catering activities

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Subsidiaries

The profit for the financial period of Delapre Abbey Enterprises Limited - Company Number 10374553 was £391 (2022 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £391 (2022 - £Nil).

15 Stock

	2023 £	2022 £
Stocks	<u>11,330</u>	<u>7,085</u>

16 Debtors

	2023 £	2022 £
Trade debtors	97,751	99,291
Due from group undertakings	979	-
Prepayments	18,484	22,365
Other debtors	<u>-</u>	<u>12,162</u>
	<u>117,214</u>	<u>133,818</u>

17 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	6,216	10,833
Trade creditors	116,067	93,695
Other taxation and social security	7,264	5,322
VAT control account	3,852	-
Other creditors	17,056	68,001
Accruals	<u>299,237</u>	<u>241,250</u>
	<u>449,692</u>	<u>419,101</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

Deferred income - included within accruals

WNC grant - Wellbeing Initiatives - future projects - £24,785
 Weddings - Deposits for future bookings - £46,527
 Other room and services bookings - future bookings - £12,974
 Total deferred income at year end - £84,286

19 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>38,685</u>	<u>39,167</u>

The Bank Loan was taken out in March 2021 under the Governments Bounce Back Loan Scheme. Initially for 6 years but extended to 10 years in April 2022.

A fixed interest rate of 2.5% is charged. An initial 12 month repayment holiday was granted for the capital element of the loan. The Loan is not secured and will be repaid by March 2031.

20 Funds

	Balance at 31 March 2022 £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	515,565	662,531	(709,405)	468,691
Restricted funds	<u>12,345</u>	<u>-</u>	<u>-</u>	<u>12,345</u>
Total funds	<u>527,910</u>	<u>662,531</u>	<u>(709,405)</u>	<u>481,036</u>

Restricted funds breakdown

Thriving communities - £3,345
 School of social enterprise - £4,000
 Northampton town - £5,000

	Balance at 31 March 2021 £	Incoming resources £	Resources expended £	Balance at 30 March 2022 £
Unrestricted funds				
General	378,514	642,128	(505,077)	515,565
Restricted funds	<u>-</u>	<u>189,270</u>	<u>(176,925)</u>	<u>12,345</u>
Total funds	<u>378,514</u>	<u>831,398</u>	<u>(682,002)</u>	<u>527,910</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements for the Year Ended 30 March 2023

21 Related party transactions

There are no related parties.

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2023

	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	Restricted funds £
Donations and legacies				
Donations	57,085	57,085	6,793	-
Grants - other agencies	-	-	-	189,270
Grants - other agencies	<u>146,742</u>	<u>146,742</u>	<u>223,864</u>	<u>-</u>
	<u>203,827</u>	<u>203,827</u>	<u>230,657</u>	<u>189,270</u>
	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	
Other trading activities				
Admissions and activities		222,232		167,724
Catering contracts		128,733		175,707
Shop sales		8,221		4,643
Rental income		68,078		41,111
Other income		<u>29,884</u>		<u>22,237</u>
		<u>457,148</u>		<u>411,422</u>
	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	
Investment income				
Income from other investments		<u>1,556</u>		<u>49</u>
		<u>1,556</u>		<u>49</u>
	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	Restricted funds £

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2023

	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	Restricted funds £
Raising funds				
Catering Costs	(13,441)	(13,441)	(9,513)	-
Purchases	-	-	-	1
Purchases	(1,634)	(1,634)	(3,318)	-
Security Management	-	-	(130)	-
Wedding Costs	(9,832)	(9,832)	(8,014)	-
Event costs	-	-	-	(40,905)
Event costs	(29,854)	(29,854)	(41,350)	-
Travel	(7,717)	(7,717)	(5,337)	-
	<u>(62,478)</u>	<u>(62,478)</u>	<u>(67,662)</u>	<u>(40,904)</u>
	2023		2022	
	Unrestricted funds General £	Total £	Unrestricted funds General £	Restricted funds £
Governance costs				
Wages and salaries	-	-	-	(91,600)
Wages and salaries	(324,430)	(324,430)	(175,708)	-
Staff NIC (Employers)	(25,260)	(25,260)	(21,861)	-
Staff pensions (Defined contribution) - pension scheme I	(4,064)	(4,064)	(4,136)	-
Rates	-	-	(473)	-
Light, heat and power	(67,039)	(67,039)	(67,122)	-
Insurance	(8,353)	(8,353)	(9,171)	-
Interpretation Overheads	-	-	-	(2,824)
Interpretation Overheads	(14,946)	(14,946)	(7,622)	-
Repairs and renewals	(28,112)	(28,112)	(22,090)	-
Education activities	(3,642)	(3,642)	(3,678)	-
Telephone and fax	(4,402)	(4,402)	(4,263)	-
Facilities Overheads	(13,269)	(13,269)	(10,945)	-
Computer software and maintenance costs	-	-	-	(17,577)
Computer software and maintenance costs	(15,973)	(15,973)	(10,002)	-
Printing, postage and stationery	(5,783)	(5,783)	(6,664)	-
Trade subscriptions	(6,975)	(6,975)	-	-
Cleaning	(12,377)	(12,377)	(11,197)	-

This page does not form part of the statutory financial statements.

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities for the Year Ended 30 March 2023

	2023		2022	
	Unrestricted funds	Total	Unrestricted funds	Restricted funds
	General		General	
	£	£	£	£
Advertising	-	-	-	(24,020)
Advertising	(19,999)	(19,999)	(5,731)	-
Independent examiner's fee	(5,910)	(5,910)	-	-
Independent examiner's fee	-	-	(1,500)	-
Legal and professional fees	(14,778)	(14,778)	(3,996)	-
Bad debts written off	(35,236)	(35,236)	-	-
Bank charges	(5,763)	(5,763)	(5,169)	-
Depreciation of plant and machinery	(30,616)	(30,616)	(66,087)	-
	<u>(646,927)</u>	<u>(646,927)</u>	<u>(437,415)</u>	<u>(136,021)</u>

DELAPRE ABBEY PRESERVATION TRUST

England & Wales - Charity number 1120815

Accounts

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 30th March 2022
for
Delapre Abbey Preservation Trust

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Delapre Abbey Preservation Trust

Contents of the Financial Statements
For The Year Ended 30th March 2022

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Report of the Trustees
For The Year Ended 30th March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th March 2022. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to:

Preserve for the benefit of the people of Northampton and the nation in general the surrounding and adjacent geographical areas of the Delapre Abbey estate.

Preserve the historical, archaeological, architectural, cultural and environmental heritage in the buildings and such adjacent curtilage constituting Delapre Abbey as may be from time to time the subject of leases and tenancies or other arrangements between Northampton Borough Council and the charity.

In this year the Trust has developed a new strategic plan focused on the needs of the Trust and its communities.

The Trust has defined its strategic objectives as follows:

Preserve, we preserve heritage for future generations, offering a connection to place.

Promote, we promote The Park and Abbey creating a sense of pride in Northampton.

Connect, we connect our communities to nature, heritage, and culture, and communicate the benefits.

Support, we support people's wellbeing, through our spaces and programmes.

Leadership, we lead our sector locally providing a platform for heritage.

The Trust's new priorities are:

To improve access to heritage and culture for all

To connect people with Heritage and Nature to support greater wellbeing

To develop a sustainable Trust

Coronavirus pandemic

Despite the challenges of 2020-21, this year has seen immense resilience and adaptability from The Trust in order to weather COVID restrictions. On May 17th 2021 indoor venues were allowed to reopen before weddings could be conducted without restriction on June 14th. In the Autumn further measures such as facemask wearing and covid passes were introduced by the government to ensure public safety was observed whilst still allowing visitors back into sites managed by The Trust. This financial year also saw generous support provided through DCMS & National Lottery Heritage Fund Cultural Recovery Funds which enabled us to move forward despite a difficult period for all sectors affected by Coronavirus.

Community engagement

The charity continued to increase its engagement with the communities of Northampton and further afield. The trust continued to provide free annual passes to all residential households within the local community, which enabled community members free access to Delapre Abbey and discounted tickets for events. This scheme saw an increase in take up of over 1,800 households. In addition, the Trust provided free fresh fruit and veg donations to the local food resilience network and encouraged food donations to be made, which helped support three local food resilience charities.

In addition, we were successful in raising funds through the #iwill fund via Northamptonshire Community Foundation, along with funding through the Queens Institute fund also from Northamptonshire Community Foundation. The #iwill fund enabled the Trust to work with groups of young people to harness their creative abilities and engage with heritage in new ways through creative practice. The Queens Institute fund project focused on young people developing and co-creating a wellbeing programme and website to support improved mental health for young people.

Volunteers

The charity grew its volunteer base to over 132 in the year, with the majority of volunteers returning post the pandemic. The charity continued to invest considerable time and resource in delivering volunteer training opportunities, rolling out health and safety induction and role specific training, as well as customer service training and mentoring. Since the pandemic, the interest in volunteering opportunities based outdoors within horticulture has continued to grow along with the invaluable support of the community payback team.

Report of the Trustees
For The Year Ended 30th March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This was the fourth year of the Abbey operation welcoming visitors, and as expected, general admissions were impacted due to the pandemic and the slow return to the public returning indoors, an effect witnessed across the sector. Despite this other areas showed steady growth and opportunities for further growth in the future.

Following on from the launch of the review of the business plan undertaken with support from Andrea Nixon and Anna Dinnen of People Make It Work, the trust embarked on the development of a new master plan that will, when launched in 22/23, provide a route map for the next fifteen years, ensuring the Trust continues to grow its reach and ensure a resilient and sustainable future.

In February 2021 the Trust was made aware it had been successful in its application to Arts Council England for £50,000 to develop the Delapre Wellbeing programme, which will cover a nine-month programme of activities, and seek to engage over 20,000 individuals. This programme offered a pay on your term's cultural experiences through Warts and All Theatre, and with the support of Arts Council England the Trust became the lead partner on the Thriving Communities Fund programme, which looks to improve access and awareness to social prescribing activities.

Work continued to develop a cohesive interpretation plan that would improve the visitor experience and help the Trust develop new audiences and strengthen its reach. The relocation of the battlefield display and the improvements to the Nunnery rooms all took place within this period with positive feedback received.

During the year, a number of community events took place. With the inaugural Winter Light Trail which generated over 40,000 visitors to the site. In addition, Classics on the Lawn, Halloween, Visit Santa, and Half Terms trails were successful with good attendance at these events.

Due to fundraising, government support programmes and strong trading performance the Trust's cashflow position improved. Trading across events, weddings, estate lettings, and hospitality fared better than forecast during the pandemic. In addition, the trusts costs were managed well.

Key achievements during the year include

Rationalisation of space enabling improved visitor experience and additional income.

Increased public based events programme

New relationships with stakeholders and funders, with support for the new emerging strategic plan.

Increase in fundraising possibilities to support new wellbeing programmes.

In summary, 2021/22 continued to be a challenging year despite the financial outturn, with the Trust adopting an agile and flexible approach in facing challenges and developing opportunities. The reputation of the Trust amongst stakeholders and funders increased as the Trust continued to increase in its engagement at both a local and national level.

Fundraising activities

Due to the pandemic, new funds were available to the Heritage and Cultural sector as part of the Department of Culture Media and Sports - Cultural Recovery Fund (CRF) The Trust was successful with competitive bids put forward for CRF21. Additional fundraising was secured via Northampton Community Foundation that supported work reaching young people in underrepresented groups to develop wellbeing and heritage engagement programmes.

The Trust received funding from Architectural Heritage Fund to develop the Trust's Masterplan, this work was also enabled by the funding received from National Lottery Heritage Fund.

Over the course of the year the Trust benefited from on-site donations from members of the public as well as the Northampton Lottery.

The Trust also received a positive response from National Lottery Heritage Fund in relation to the expression of interest submitted allowing the Trust to apply for a Heritage Enterprise Grant to develop and repurpose the 19th Century Stables. The Trust devoted a significant resource to develop the development stage bid which was submitted in February 2022. The total request from National Lottery Heritage Fund was £477,024 for the development stage and £2,452,417 for the delivery stage.

Report of the Trustees
For The Year Ended 30th March 2022

FINANCIAL REVIEW

Financial position

Taking into account bank balances at the balance sheet date of £518,320 together with monthly revenue forecasts for the year ahead, the charity considers that it has sufficient funds to remain solvent beyond the end of the financial year ending March 2023 and that the going concern basis of accounting is appropriate. In the year 2021/22, the charity continued to be supported through grants relating to pandemic recovery.

With the launch of the new strategic plan and associated priorities, the Trust has continued to see the results of new fundraising, alongside new initiatives to increase income and manage costs to enable a sustainable cashflow position in the short and medium term. The medium term and longer term sustainability will be a focus of the masterplan and the anticipated decision from National Lottery Heritage Fund in relation to the Heritage Enterprise application.

Reserves policy

The Trust has reviewed its reserves policy and, as it continues to grow and develop, the intention remains to retain a suitable cash buffer of at least £100,000 or 6 months of trading income whichever is higher. The Finance Sub-Committee trustees take responsibility for reviewing this policy periodically in the light of the charity's overall financial position.

FUTURE PLANS

Plans to develop the Stables to the North of the main Abbey have progressed with plans developed to RIBA stage 2, with further development on hold until the outcome of the National Lottery Heritage Fund decision.

The shape of the proposed offer will create a mixed-use development curated to support the wellbeing programme through key partnerships. The options appraisal indicates that the development could deliver a new income stream to the Trust of circa £200,000 per annum, through rental income.

In the year 2022/23 further work will continue to assess the costs, and fundraising opportunities that will help deliver the work required to realise the income potential.

In addition, the Trust will continue to explore other income streams which support and underpin its charitable objectives. These include leveraging relationships with third party hirers, venue agents and partners to host larger scale events and festivals in the wider parkland post the pandemic.

The Trustees would like to express their thanks and appreciation for the efforts of all the team at the Abbey, both staff and volunteers, and also for the continuing support of all our stakeholders, funders, and communities during this hugely challenging period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees, who are also known as Executive Committee Members, are elected for a term of three years and then offered up for re-election at the AGM. Trustees are appointed as part of a recruitment and selection process and go through a comprehensive induction process. Where necessary, trustee policies and documents such as conflict of interest waivers are re-circulated for review and signature annually in accordance with the charity's governing documents.

Related parties

Northampton Borough Council
Partner in the restoration and running of the Abbey.

Heritage Lottery Fund
Oversees use of grant monies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06005336 (England and Wales)

Registered Charity number

1120815

Registered office

Abbey Cottage
Delapre Abbey
London Road
Northampton
NN4 8AW

Report of the Trustees
For The Year Ended 30th March 2022

Trustees

S R Edmonds
Mrs M Hawkins
Mrs J L Birch
J A Burditt
F Guilmar
P N Hampden-Smith
Mrs S Schaebitz
O C Wicksteed (resigned 7.2.2022)
Mrs S L Hollis
Dr D Smart (appointed 1.4.2021)
T J Hadland (appointed 24.5.2021)
Cllr A Brown Councillor (appointed 4.10.2021)

Company Secretary

Ms C E Key

Independent Examiner

Paul Sparks
FCA FCCA
Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16th December 2022 and signed on its behalf by:

S R Edmonds - Trustee

**Independent Examiner's Report to the Trustees of
Delapre Abbey Preservation Trust**

Independent examiner's report to the trustees of Delapre Abbey Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Paul Sparks
FCA FCCA
Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

16th December 2022

Delapre Abbey Preservation Trust
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 30th March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	230,657	189,270	419,927	426,155
Other trading activities	3	389,185	-	389,185	209,241
Investment income	4	49	-	49	64
Other income		22,237	-	22,237	144,641
Total		642,128	189,270	831,398	780,101
EXPENDITURE ON					
Raising funds		67,662	40,904	108,566	77,296
Charitable activities	5				
General activities		395,233	-	395,233	529,056
Restricted funds		-	136,021	136,021	-
Other		42,182	-	42,182	25,649
Total		505,077	176,925	682,002	632,001
NET INCOME		137,051	12,345	149,396	148,100
RECONCILIATION OF FUNDS					
Total funds brought forward		378,514	-	378,514	230,414
TOTAL FUNDS CARRIED FORWARD		515,565	12,345	527,910	378,514

The notes form part of these financial statements

Delapre Abbey Preservation Trust (Registered number: 06005336)

Balance Sheet
30th March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	326,801	-	326,801	144,313
CURRENT ASSETS					
Stocks	11	7,085	-	7,085	9,568
Debtors	12	133,818	-	133,818	95,247
Cash at bank and in hand	13	506,129	12,345	518,474	448,305
		<u>647,032</u>	<u>12,345</u>	<u>659,377</u>	<u>553,120</u>
CREDITORS					
Amounts falling due within one year	14	(419,101)	-	(419,101)	(269,752)
NET CURRENT ASSETS		<u>227,931</u>	<u>12,345</u>	<u>240,276</u>	<u>283,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		554,732	12,345	567,077	427,681
CREDITORS					
Amounts falling due after more than one year	15	(39,167)	-	(39,167)	(49,167)
NET ASSETS		<u>515,565</u>	<u>12,345</u>	<u>527,910</u>	<u>378,514</u>
FUNDS	17				
Unrestricted funds				515,565	378,514
Restricted funds				<u>12,345</u>	<u>-</u>
TOTAL FUNDS				<u>527,910</u>	<u>378,514</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2022 and were signed on its behalf by:

S R Edmonds - Trustee

The notes form part of these financial statements

Delapre Abbey Preservation Trust

Notes to the Financial Statements **For The Year Ended 30th March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The presentation currency of the financial statements is the Pound Sterling (£).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

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

Paintings	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	6,793	7,420
Grants	413,134	418,735
	<u>419,927</u>	<u>426,155</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Grant	413,134	418,735

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable.

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	4,643	1,888
Catering contracts	175,707	129,215
Admissions and activities	167,724	68,046
Rents received	41,111	10,092
	<u>389,185</u>	<u>209,241</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>49</u>	<u>64</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
General activities	393,733	1,500	395,233
Restricted funds	136,021	-	136,021
	<u>529,754</u>	<u>1,500</u>	<u>531,254</u>

Delapre Abbey Preservation Trust
Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>64,887</u>	<u>77,869</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th March 2022 nor for the year ended 30th March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th March 2022 nor for the year ended 30th March 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	267,308	318,108
Social security costs	21,861	12,590
Other pension costs	4,136	6,711
	<u>293,305</u>	<u>337,409</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Salaries	8	8
Annualized hour contract	1	1
Zero hour contracts	2	2
Volunteers	132	107
	<u>143</u>	<u>118</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	426,155	-	426,155
Other trading activities	209,241	-	209,241
Investment income	64	-	64
Other income	144,641	-	144,641
Total	<u>780,101</u>	<u>-</u>	<u>780,101</u>
EXPENDITURE ON			
Raising funds	77,296	-	77,296
Charitable activities			
General activities	529,056	-	529,056
Other	25,649	-	25,649
Total	<u>632,001</u>	<u>-</u>	<u>632,001</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	148,100	-	148,100
RECONCILIATION OF FUNDS			
Total funds brought forward	230,414	-	230,414
TOTAL FUNDS CARRIED FORWARD	<u>378,514</u>	<u>-</u>	<u>378,514</u>

10. TANGIBLE FIXED ASSETS

	Paintings £	Plant and machinery £	Fixtures and fittings £
COST			
At 31st March 2021	2,140	10,773	381,338
Additions	-	247	62,584
Disposals	(213)	-	-
At 30th March 2022	<u>1,927</u>	<u>11,020</u>	<u>443,922</u>
DEPRECIATION			
At 31st March 2021	1,272	7,658	277,798
Charge for year	-	2,191	48,333
Eliminated on disposal	(117)	-	-
At 30th March 2022	<u>1,155</u>	<u>9,849</u>	<u>326,131</u>
NET BOOK VALUE			
At 30th March 2022	<u>772</u>	<u>1,171</u>	<u>117,791</u>
At 30th March 2021	<u>868</u>	<u>3,115</u>	<u>103,540</u>

	Property improvements £	Computer equipment £	Totals £
COST			
At 31st March 2021	26,785	48,827	469,863
Additions	182,147	2,493	247,471
Disposals	-	-	(213)
At 30th March 2022	<u>208,932</u>	<u>51,320</u>	<u>717,121</u>
DEPRECIATION			
At 31st March 2021	614	38,208	325,550
Charge for year	6,049	8,314	64,887
Eliminated on disposal	-	-	(117)
At 30th March 2022	<u>6,663</u>	<u>46,522</u>	<u>390,320</u>
NET BOOK VALUE			
At 30th March 2022	<u>202,269</u>	<u>4,798</u>	<u>326,801</u>
At 30th March 2021	<u>26,171</u>	<u>10,619</u>	<u>144,313</u>

Tangible fixed assets are carried at cost less accumulated depreciation and impairment.

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

11. STOCKS

	2022	2021
	£	£
Stock of shop merchandise	<u>7,085</u>	<u>9,568</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	99,291	60,693
Other debtors	27	832
VAT	12,135	-
Prepayments	<u>22,365</u>	<u>33,722</u>
	<u>133,818</u>	<u>95,247</u>

Debtors are measured at their recoverable amounts.

13. CASH AT BANK AND IN HAND

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	10,833	833
Trade creditors	93,695	34,052
Social security and other taxes	5,322	9,220
VAT	-	3,133
Other creditors	68,001	58,723
Accrued expenses	<u>241,250</u>	<u>163,791</u>
	<u>419,101</u>	<u>269,752</u>

Liabilities to creditors are recognised and measured at their settlement amount.

Deferred income are amounts received in advance for annual passes and weddings and other activities.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	<u>39,167</u>	<u>49,167</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,833</u>	<u>833</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,167</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	9,167

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

17. MOVEMENT IN FUNDS

	At 31.3.21 £	Net movement in funds £	At 30.3.22 £
Unrestricted funds			
General fund	378,514	137,051	515,565
Restricted funds			
Thriving communities	-	3,345	3,345
School of social enterprise	-	4,000	4,000
Northampton town	-	5,000	5,000
	-	12,345	12,345
TOTAL FUNDS	378,514	149,396	527,910

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642,128	(505,077)	137,051
Restricted funds			
Thriving communities	45,000	(41,655)	3,345
School of social enterprise	4,000	-	4,000
NHFL	135,270	(135,270)	-
Northampton town	5,000	-	5,000
	189,270	(176,925)	12,345
TOTAL FUNDS	831,398	(682,002)	149,396

Comparatives for movement in funds

	At 31.3.20 £	Net movement in funds £	At 30.3.21 £
Unrestricted funds			
General fund	230,414	148,100	378,514
TOTAL FUNDS	230,414	148,100	378,514

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	780,101	(632,001)	148,100
TOTAL FUNDS	780,101	(632,001)	148,100

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2022

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.3.20 £	Net movement in funds £	At 30.3.22 £
Unrestricted funds			
General fund	230,414	285,151	515,565
Restricted funds			
Thriving communities	-	3,345	3,345
School of social enterprise	-	4,000	4,000
Northampton town	-	5,000	5,000
	-	12,345	12,345
TOTAL FUNDS	<u>230,414</u>	<u>297,496</u>	<u>527,910</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,422,229	(1,137,078)	285,151
Restricted funds			
Thriving communities	45,000	(41,655)	3,345
School of social enterprise	4,000	-	4,000
NHFL	135,270	(135,270)	-
Northampton town	5,000	-	5,000
	189,270	(176,925)	12,345
TOTAL FUNDS	<u>1,611,499</u>	<u>(1,314,003)</u>	<u>297,496</u>

18. CONTINGENT LIABILITIES

There were no contingent liabilities at 30th March 2022 or 30th March 2021.

19. CAPITAL COMMITMENTS

There were no capital commitments at 30th March 2022 or 30th March 2021.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for either the year ended 30th March 2022 or 30th March 2021.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

DELAPRE ABBEY PRESERVATION TRUST

England & Wales - Charity number 1120815

Accounts

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 30th March 2021
for
Delapre Abbey Preservation Trust

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Delapre Abbey Preservation Trust

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For The Year Ended 30th March 2021

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Delapre Abbey Preservation Trust

Report of the Trustees **For The Year Ended 30th March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th March 2021. The trustees have adopted the provisions 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to:

- Preserve for the benefit of the people of Northampton and the nation in general the surrounding and adjacent geographical areas of the Delapre Abbey estate.
- Preserve the historical, archaeological, architectural, cultural and environmental heritage in the buildings and such adjacent curtilage constituting Delapre Abbey as may be from time to time the subject of leases and tenancies or other arrangements between Northampton Borough Council and the charity.

The Trust has defined its strategic objectives as follows:

- Giving the Abbey the care it deserves.
- Helping every visitor to explore the Abbey's history, making it relevant to them.
- Involving the community and volunteers in delivering a quality experience.
- Working with partners to exceed visitors' expectations.
- Generating the income required to build a sustainable future.

Coronavirus pandemic

The Trust, in common with other heritage visitor attractions, had to close its doors from 20th March 2020 for the safety of the public, staff, volunteers, and contractors. The lockdown continued into May, when takeaway facilities were then able to open. The Trust collaborated with its partners to operate its catering offer as a takeaway format complying with the Government guidance in place at the time.

Facilities were able to re-open in mid-July 2020 and operated with restrictions on capacity and social distancing. Despite these restrictions the Trust traded well before the second national lockdown on the 5th of November 2020, re opening in December before closing again in January for the remainder of the year. In all the operations closed for eight months of the year, with the remaining months operating under restrictions.

During periods of closure and restrictions, stakeholders, funders, and the Government provided support to help the Trust and many others manage the crisis with.

- Government Support to Business through the Furlough Scheme and HMRC Payment Deferments
- Local Authority Restrictions Grants
- DCMS Coronavirus Emergency Fund - Distributed by National Lottery Heritage Fund

This support allowed the Trust to work through the pandemic crisis and establish a business model that will be the foundation for the Trust as we move forwards.

Community engagement

The charity further extended its role within the community by launching a new community local community annual pass that enabled households to access the house free of charge. This scheme saw a take up of over 1,000 households. In addition, the Trust provided free fresh fruit and veg donations to the local food resilience network and waived charges for events on receipt of a food donation, which helped support three local food resilience charities.

Volunteers

The charity grew its volunteer base to over 107 in the year, with a small number of volunteers sadly unable to return after the pandemic. The charity continued to invest considerable time and resource in delivering volunteer training opportunities, rolling out health and safety induction and role specific training, as well as customer service training and mentoring. Since the pandemic, the interest in volunteering opportunities based outdoors [within horticulture] has continued to grow.

Delapre Abbey Preservation Trust

Report of the Trustees **For The Year Ended 30th March 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This was the third year of the Abbey operation welcoming visitors, whilst general admissions declined from the first two years, other areas showed steady growth and opportunities for further growth in the future.

A review of the business plan was undertaken by experienced consultants Andrea Nixon MBE (Tate, Liverpool City Region LEP, Crafts Council, Arts Council and Audience Agency) and Anna Dinnen (Arts Council and Nesta). Stakeholders and Funders were engaged in evaluating the new strategic plan alongside comparator analysis to evaluate the direction and opportunities outlined. The new strategic plan was developed during this year and will be launched later in 2021. The overarching theme is to engage more people with the heritage, and open space for the benefit of the community and the long-term sustainability of the Trust.

During the pandemic, the Trust undertook a number of initiatives to further expand its charitable objectives as part of its emerging new business plan. New partnerships allowed the Trust to offer pay on your term's cultural experiences through Warts and All Theatre, and with the support of Arts Council England the Trust became the lead partner on the Thriving Communities Fund programme, which looks to improve access and awareness to social prescribing activities. This programme is supported by the following strategic partners.

- The University of Northampton
- General Practice Alliance
- Northamptonshire Sport
- Warts and All Theatre
- Unity Leisure

Eleanor Sier joined as Head of Interpretation and Engagement, bringing a wealth of community led and heritage focussed experience from Toynbee Hall and Fulham Palace. A new focus on interpretation has followed with the commitment to undertake an interpretation master plan by consultant LIMA. This will see the existing interpretation built on to ensure an inclusive and engaging experience inside and outside the Abbey.

During the year, a number of community events were taking place despite the pandemic. The Trust partnered with Northampton Theatres Trust to launch a Drive in Cinema, which was well received. In addition, Classics on the Lawn, Halloween, Visit Santa, and Half Terms trails were successful with good attendance at these events.

Due to fundraising, government support programmes and strong trading performance during the periods of restrictions the Trust's cashflow challenges reduced significantly. Trading across events, weddings, estate lettings, and hospitality fared better than forecast during the pandemic. In addition, a review of the organisation's cost base achieved a significant reduction.

Key achievements during the year include:

- Introduction of new partners to support activity programmes and provide estate lettings income
- Expansion of hospitality offer to include new Dining Space, and takeaway offer matched to the uses of the site.
- Increased social and website engagement during the pandemic.
- New relationships with stakeholders and funders, with support for the new emerging strategic plan.

In summary, 2020/21 was a difficult year despite the numerous successes, with the team working in an everchanging environment. New Chief Executive Richard Clinton joined on 6th April 2020, and with the team has made strong inroads to develop relationships and grow new partnership to the benefit of the Trust. The audience reach and engagement have reached new levels, and the year's efforts have provided a new platform for the Trust to build on for a strong future.

Delapre Abbey Preservation Trust

Report of the Trustees **For The Year Ended 30th March 2021**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Due to the pandemic, new funds were available to the Heritage and Cultural sector as part of the Department of Culture Media and Sports - Cultural Recovery Fund (CRF) The Trust was successful with competitive bids put forward for CRF20 AND CRF21 and additionally in receiving emergency funding from National Lottery Heritage Fund in July. Additional fundraising was secured via Northampton Community Foundation that supported work reaching young people in underrepresented groups.

The Trust started a new relationship with Architectural Heritage Fund, benefiting from funding as part of the Cultural Recovery Programme that enabled the Trust to undertake viability assessments of the project to refurbish the 19th Century Stables, and further business planning work.

Over the course of the year the Trust benefited from small on-site donations from members of the public as well as the Northampton Lottery.

FINANCIAL REVIEW

Financial position

Taking into account bank balances at the date of this report of £448,305 and predicting monthly revenue forecasts for the year ahead, the charity considers that it has sufficient funds to remain solvent beyond the end of the financial year ending March 2022 and that the going concern basis of accounting is appropriate. In the year 2020/21, the charity took receipt of a number of grants to support recover from the pandemic which have put it in a stronger position going forward.

With the development of the new strategic plan and associated priorities, the Trust has started to see the results of new fundraising, alongside new initiatives to increase income and manage costs to enable a sustainable cashflow position in the short and medium term.

Reserves policy

The Trust has reviewed its reserves policy and, as it continues to grow and develop, the intention remains to retain a suitable cash buffer of at least £100,000 or 6 months of trading income whichever is higher. The Finance Sub-Committee trustees take responsibility for reviewing this policy annually in the light of the charity's overall financial position.

FUTURE PLANS

Plans to develop the Stables to the North of the main Abbey have progressed with some of the funding from strategic partners enabling fundraising strategies, options appraisals and plans to be developed to RIBA stage 2.

The shape of the proposed offer will centre around creating a mixed-use development curated to support the wellbeing programme through key partnerships.

In the year 2021/22 further work will continue to assess the costs, and fundraising opportunities that will help deliver the work required to realise the income potential.

In addition, the Trust will continue to explore other income streams which support and underpin its charitable objectives. These include leveraging relationships with third party hirers, venue agents and partners to host larger scale events and festivals in the wider parkland post the pandemic.

Overall predictions for the year 2021/22 suggest that the Abbey will further grow its income and effectively manage its cost base. New investment in interpretation will support emerging growth of general admissions, and group bookings with a particular focus on engaging young people and families. The Trust will continue to engage its community, stakeholders and funders to help shape the future opportunities as the Trust develops a master plan that will help guide it in its endeavours for long term sustainability and charitable delivery.

The Trustees would like to express their thanks and appreciation for the efforts of all the team at the Abbey, both staff and volunteers, and also for the continuing support of all our stakeholders, funders, and communities during this hugely challenging period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Delapre Abbey Preservation Trust

Report of the Trustees
For The Year Ended 30th March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees, who are also known as Executive Committee Members, are elected for a term of three years and then offered up for re-election at the AGM. Trustees are appointed as part of a recruitment and selection process and go through a comprehensive induction process. Where necessary, trustee policies and documents such as conflict of interest waivers are re-circulated for review and signature annually in accordance with the charity's governing documents.

Related parties

Northampton Borough Council
Partner in the restoration and running of the Abbey.

Heritage Lottery Fund
Oversees use of grant monies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06005336 (England and Wales)

Registered Charity number

1120815

Registered office

Abbey Cottage
Delapre Abbey
London Road
Northampton
Northamptonshire
NN4 8AW

Trustees

S R Edmonds
Mrs M Hawkins
Mrs J L Birch
J A Burditt
R Clinton (resigned 1.4.2020)
F Guilmar
P N Hampden-Smith
Mrs S Schaebitz
N N Shakir (resigned 29.5.2020)
O C Wicksteed
Mrs S L Hollis

Company Secretary

Ms C E Key

Independent Examiner

Paul Sparks
FCA FCCA
Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10th December 2021 and signed on its behalf by:

S R Edmonds - Trustee

**Independent Examiner's Report to the Trustees of
Delapre Abbey Preservation Trust**

Independent examiner's report to the trustees of Delapre Abbey Preservation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Paul Sparks
FCA FCCA
Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

10th December 2021

Delapre Abbey Preservation Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 30th March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	426,155	-	426,155	240,665
Other trading activities	3	209,241	-	209,241	355,366
Investment income	4	64	-	64	109
Other income		144,641	-	144,641	-
Total		780,101	-	780,101	596,140
EXPENDITURE ON					
Raising funds		77,297	-	77,297	69,583
Charitable activities					
General activities	5	529,056	-	529,056	549,695
Other		25,648	-	25,648	55,057
Total		632,001	-	632,001	674,335
NET INCOME/(EXPENDITURE)		148,100	-	148,100	(78,195)
RECONCILIATION OF FUNDS					
Total funds brought forward		230,414	-	230,414	308,609
TOTAL FUNDS CARRIED FORWARD		378,514	-	378,514	230,414

The notes form part of these financial statements

Delapre Abbey Preservation Trust

Balance Sheet
30th March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	144,313	-	144,313	168,833
CURRENT ASSETS					
Stocks	11	9,568	-	9,568	10,620
Debtors	12	95,247	-	95,247	62,853
Cash at bank and in hand	13	448,305	-	448,305	170,273
		553,120	-	553,120	243,746
CREDITORS					
Amounts falling due within one year	14	(269,752)	-	(269,752)	(182,165)
NET CURRENT ASSETS		283,368	-	283,368	61,581
TOTAL ASSETS LESS CURRENT LIABILITIES		427,681	-	427,681	230,414
CREDITORS					
Amounts falling due after more than one year	15	(49,167)	-	(49,167)	-
NET ASSETS		378,514	-	378,514	230,414
FUNDS	17				
Unrestricted funds				378,514	230,414
TOTAL FUNDS				378,514	230,414

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2021 and were signed on its behalf by:

S R Edmonds - Trustee

The notes form part of these financial statements

Delapre Abbey Preservation Trust

Notes to the Financial Statements **For The Year Ended 30th March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The presentation currency of the financial statements is the Pound Sterling (£).

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

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

Paintings	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	7,420	7,350
Grants	418,735	233,315
	426,155	240,665

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Grant	418,735	233,315
	418,735	233,315

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable.

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop income	1,888	22,575
Catering contracts	129,215	98,883
Admissions and activities	68,046	233,908
Rents received	10,092	-
	209,241	355,366

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	64	109
	64	109

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
General activities	527,556	1,500	529,056
	527,556	1,500	529,056

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>77,869</u>	<u>74,595</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th March 2021 nor for the year ended 30th March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th March 2021 nor for the year ended 30th March 2020.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	318,108	308,303
Social security costs	12,590	22,595
Other pension costs	6,711	8,258
	<u>337,409</u>	<u>339,156</u>

The average monthly number of employees during the year was as follows:

	2021	2020
		
Salaries	8	13
Annualized hour contract	1	2
Zero hour contracts	2	3
Volunteers	107	125
	<u>118</u>	<u>143</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	240,665	-	240,665
Other trading activities	355,366	-	355,366
Investment income	109	-	109
Total	<u>596,140</u>	<u>-</u>	<u>596,140</u>
EXPENDITURE ON			
Raising funds	69,583	-	69,583
Charitable activities			
General activities	522,361	27,334	549,695
Other	55,057	-	55,057
Total	<u>647,001</u>	<u>27,334</u>	<u>674,335</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(50,861)	(27,334)	(78,195)
RECONCILIATION OF FUNDS			
Total funds brought forward	281,275	27,334	308,609
TOTAL FUNDS CARRIED FORWARD	<u>230,414</u>	<u>-</u>	<u>230,414</u>

10. TANGIBLE FIXED ASSETS

	Paintings £	Plant and machinery £	Fixtures and fittings £
COST			
At 31st March 2020	2,140	9,914	359,590
Additions	-	859	21,748
At 30th March 2021	<u>2,140</u>	<u>10,773</u>	<u>381,338</u>
DEPRECIATION			
At 31st March 2020	1,041	5,661	212,300
Charge for year	231	1,997	65,498
At 30th March 2021	<u>1,272</u>	<u>7,658</u>	<u>277,798</u>
NET BOOK VALUE			
At 30th March 2021	<u>868</u>	<u>3,115</u>	<u>103,540</u>
At 30th March 2020	<u>1,099</u>	<u>4,253</u>	<u>147,290</u>
	Property improvements £	Computer equipment £	Totals £
COST			
At 31st March 2020	-	44,870	416,514
Additions	26,785	3,957	53,349
At 30th March 2021	<u>26,785</u>	<u>48,827</u>	<u>469,863</u>
DEPRECIATION			
At 31st March 2020	-	28,679	247,681
Charge for year	614	9,529	77,869
At 30th March 2021	<u>614</u>	<u>38,208</u>	<u>325,550</u>
NET BOOK VALUE			
At 30th March 2021	<u>26,171</u>	<u>10,619</u>	<u>144,313</u>
At 30th March 2020	<u>-</u>	<u>16,191</u>	<u>168,833</u>

Tangible fixed assets are carried at cost less accumulated depreciation and impairment.

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

11. STOCKS

	2021	2020
	£	£
Stock of shop merchandise	<u>9,568</u>	<u>10,620</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	60,693	57,622
Other debtors	832	663
Prepayments	<u>33,722</u>	<u>4,568</u>
	<u>95,247</u>	<u>62,853</u>

Debtors are measured at their recoverable amounts.

13. CASH AT BANK AND IN HAND

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	833	5
Trade creditors	34,052	4,161
Social security and other taxes	9,220	5,044
VAT	3,133	7,206
Other creditors	58,723	55,277
Accrued expenses	<u>163,791</u>	<u>110,472</u>
	<u>269,752</u>	<u>182,165</u>

Liabilities to creditors are recognised and measured at their settlement amount.

Deferred income are amounts received in advance for annual passes and weddings and other activities.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 16)	<u>49,167</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	5
Bank loans	<u>833</u>	<u>-</u>
	<u>833</u>	<u>5</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

16. LOANS - continued

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	9,167	-

17. MOVEMENT IN FUNDS

	At 31.3.20 £	Net movement in funds £	At 30.3.21 £
Unrestricted funds			
General fund	230,414	148,100	378,514
TOTAL FUNDS	230,414	148,100	378,514

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	780,101	(632,001)	148,100
TOTAL FUNDS	780,101	(632,001)	148,100

Comparatives for movement in funds

	At 31.3.19 £	Net movement in funds £	At 30.3.20 £
Unrestricted funds			
General fund	281,275	(50,861)	230,414
Restricted funds			
Restricted Funds- Mercers Trust	17,984	(17,984)	-
HLF Lottery Fund via Council Grant	2,517	(2,517)	-
Volunteer Forum Funding	6,833	(6,833)	-
	27,334	(27,334)	-
TOTAL FUNDS	308,609	(78,195)	230,414

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	596,140	(647,001)	(50,861)
Restricted funds			
Restricted Funds- Mercers Trust	-	(17,984)	(17,984)
HLF Lottery Fund via Council Grant	-	(2,517)	(2,517)
Volunteer Forum Funding	-	(6,833)	(6,833)
	-	(27,334)	(27,334)
TOTAL FUNDS	596,140	(674,335)	(78,195)

A current year 12 months and prior year 12 months combined position is as follows:

	At 31.3.19 £	Net movement in funds £	At 30.3.21 £
Unrestricted funds			
General fund	281,275	97,239	378,514
Restricted funds			
Restricted Funds- Mercers Trust	17,984	(17,984)	-
HLF Lottery Fund via Council Grant	2,517	(2,517)	-
Volunteer Forum Funding	6,833	(6,833)	-
	27,334	(27,334)	-
TOTAL FUNDS	308,609	69,905	378,514

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,376,241	(1,279,002)	97,239
Restricted funds			
Restricted Funds- Mercers Trust	-	(17,984)	(17,984)
HLF Lottery Fund via Council Grant	-	(2,517)	(2,517)
Volunteer Forum Funding	-	(6,833)	(6,833)
	-	(27,334)	(27,334)
TOTAL FUNDS	1,376,241	(1,306,336)	69,905

Delapre Abbey Preservation Trust

Notes to the Financial Statements - continued
For The Year Ended 30th March 2021

18. CONTINGENT LIABILITIES

There were no contingent liabilities at 30th March 2021 or 30th March 2020.

19. CAPITAL COMMITMENTS

There were no capital commitments at 30th March 2021 or 30th March 2020.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th March 2021.

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities
For The Year Ended 30th March 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	7,420	-	7,420	7,350
Grants	418,735	-	418,735	233,315
	426,155	-	426,155	240,665
Other trading activities				
Shop income	1,888	-	1,888	22,575
Catering contracts	129,215	-	129,215	98,883
Admissions and activities	68,046	-	68,046	233,908
Rents received	10,092	-	10,092	-
	209,241	-	209,241	355,366
Investment income				
Deposit account interest	64	-	64	109
Other income				
Coronavirus job retention scheme	144,641	-	144,641	-
	780,101	-	780,101	596,140
Total incoming resources				
EXPENDITURE				
Other trading activities				
Purchases	482	-	482	18,224
Wages	-	-	-	3,921
Catering Costs	46,993	-	46,993	14,981
Security Management	189	-	189	495
Wedding Costs	737	-	737	2,321
Event costs	28,620	-	28,620	27,713
Travel	276	-	276	1,928
	77,297	-	77,297	69,583
Charitable activities				
Wages	318,108	-	318,108	304,382
Social security	12,590	-	12,590	22,595
Pensions	6,711	-	6,711	8,258
Rates and water	638	-	638	10,351
Interpretation Overheads	8,016	-	8,016	10,781
Facilities Overheads	9,600	-	9,600	6,054
Light & heat	43,987	-	43,987	38,500
Activity Overheads	-	-	-	2,204
Insurance	8,844	-	8,844	9,693
Computer expenses	16,133	-	16,133	21,998
Sundry expenses	102	-	102	307
Cleaning	4,976	-	4,976	6,855
Advertising	19,982	-	19,982	23,876
Depreciation of tangible fixed assets	77,869	-	77,869	74,596
	527,556	-	527,556	540,450

This page does not form part of the statutory financial statements

Delapre Abbey Preservation Trust

Detailed Statement of Financial Activities

For The Year Ended 30th March 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Other				
Printing, Postage & Stationery	2,465	-	2,465	3,354
Repairs & Renewals	9,152	-	9,152	15,597
Legal and Professional fees	9,025	-	9,025	26,429
Bank charges	1,766	-	1,766	5,358
Telephone	3,240	-	3,240	4,319
	25,648	-	25,648	55,057
 Support costs				
Governance costs				
Accountancy fees	-	-	-	7,795
Independent examiners fees	1,500	-	1,500	1,450
	1,500	-	1,500	9,245
Total resources expended	632,001	-	632,001	674,335
Net (expenditure)/income	<u>148,100</u>	<u>-</u>	<u>148,100</u>	<u>(78,195)</u>