

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 | 5 | | | | |
| General activities | | 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 |
| | | <u>553,120</u> | <u>-</u> | <u>553,120</u> | <u>243,746</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (269,752) | - | (269,752) | (182,165) |
| NET CURRENT ASSETS | | <u>283,368</u> | <u>-</u> | <u>283,368</u> | <u>61,581</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>427,681</u> | <u>-</u> | <u>427,681</u> | <u>230,414</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (49,167) | - | (49,167) | - |
| NET ASSETS | | <u>378,514</u> | <u>-</u> | <u>378,514</u> | <u>230,414</u> |
| FUNDS | 17 | | | | |
| Unrestricted funds | | | | <u>378,514</u> | <u>230,414</u> |
| TOTAL FUNDS | | | | <u>378,514</u> | <u>230,414</u> |

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 |
| | <hr/> 426,155 <hr/> | <hr/> 240,665 <hr/> |

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

| | 2021 | 2020 |
|-------|----------------------------|---------------------|
| | £ | £ |
| Grant | 418,735 | 233,315 |
| | <hr/> 418,735 <hr/> | <hr/> 233,315 <hr/> |

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 | - |
| | <hr/> 209,241 <hr/> | <hr/> 355,366 <hr/> |

4. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|-----------------------|-----------------|
| | £ | £ |
| Deposit account interest | 64 | 109 |
| | <hr/> 64 <hr/> | <hr/> 109 <hr/> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs £ | Totals £ |
|--------------------|----------------------------|--------------------------|----------------------------|
| General activities | 527,556 | 1,500 | 529,056 |
| | <hr/> 527,556 <hr/> | <hr/> 1,500 <hr/> | <hr/> 529,056 <hr/> |

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 | <u>596,140</u> | <u>(674,335)</u> | <u>(78,195)</u> |

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 | <u>308,609</u> | <u>69,905</u> | <u>378,514</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 | 1,376,241 | (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 | <u>1,376,241</u> | <u>(1,306,336)</u> | <u>69,905</u> |

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 |
| | <hr/> 426,155 | <hr/> - | <hr/> 426,155 | <hr/> 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 | - |
| | <hr/> 209,241 | <hr/> - | <hr/> 209,241 | <hr/> 355,366 |
| Investment income | | | | |
| Deposit account interest | 64 | - | 64 | 109 |
| Other income | | | | |
| Coronavirus job retention scheme | 144,641 | - | 144,641 | - |
| | <hr/> 780,101 | <hr/> - | <hr/> 780,101 | <hr/> 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 |
| | <hr/> 77,297 | <hr/> - | <hr/> 77,297 | <hr/> 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 |
| | <hr/> 527,556 | <hr/> - | <hr/> 527,556 | <hr/> 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 |
| | <u>25,648</u> | <u>-</u> | <u>25,648</u> | <u>55,057</u> |
| Support costs | | | | |
| Governance costs | | | | |
| Accountancy fees | - | - | - | 7,795 |
| Independent examiners fees | 1,500 | - | 1,500 | 1,450 |
| | <u>1,500</u> | <u>-</u> | <u>1,500</u> | <u>9,245</u> |
| Total resources expended | <u>632,001</u> | <u>-</u> | <u>632,001</u> | <u>674,335</u> |
| Net (expenditure)/income | <u><u>148,100</u></u> | <u><u>-</u></u> | <u><u>148,100</u></u> | <u><u>(78,195)</u></u> |