

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

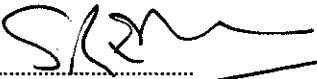
Cheney & Co
310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

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.

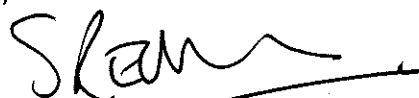
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible 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.

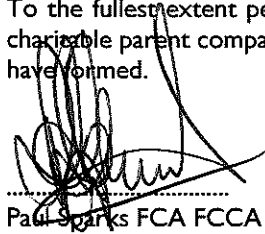
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

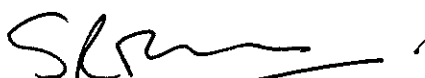
Delapre Abbey Preservation Trust

(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.

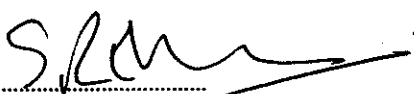
Delapre Abbey Preservation Trust

(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

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
	<u>481,967</u>	<u>481,967</u>	<u>359,186</u>

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.