

MINSTERACRES RETREAT CENTRE

England & Wales · Charity number 1144385

Details

Status Registered

Legal form Charitable company

Company number [07588301](#)

Registered 2011-10-21

Register [View on the Charity Commission register](#)

Contact

Address Minsteracres Retreat Centre
Minsteracres
Consett
DH8 9RT

Phone 01434673248

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Website <http://www.minsteracres.org>

Activities

Objects: BUILDING ON THE OBJECTS AND ETHOS OF THE CONGREGATION, THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:THE ADVANCEMENT OF THE CHRISTIAN RELIGION IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF A RETREAT AT MINSTERACRES, NORTHUMBERLAND.AND THE RELIEF OF NEED IN PARTICULAR BUT NOT EXCLUSIVELY OF SUBSTANCE MISUSERS, ASYLUM SEEKERS, REFUGEES AND VICTIMS OF TORTURE AND THEIR CARERS AND FAMILIES IN PARTICULAR BUT NOT EXCLUSIVELY IN NORTHUMBERLAND.TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT OF MINSTERACRESIN SUCH MANNER AS SHALL BE CHARITABLE AT LAW.

Activities: Minsteracres is a Christian place of prayer. We welcome people of all faiths or none who share our values. Our vision is supported by three core values: create an atmosphere of welcome and hospitality with space for reflection and prayer maintain a special option for people who find themselves on the margins of church and society relate in a responsible way to the environment

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing, Religious Activities, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Northumberland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£846,439	£812,800	£837,240	15
2023-12-31	£701,305	£676,945	£803,601	12
2022-12-31	£719,003	£620,559	£779,241	14
2021-12-31	£500,167	£550,754	£680,797	15
2020-12-31	£532,113	£529,577	£731,384	14

Trustees

Name	Role	Appointed
Augustina Kaviraj		2025-10-19
CLAIRE MORGAN		2013-09-12
Jim DARLINGTON		2013-09-12
Rev Mark White		2023-09-01
Susan Collins		2023-05-31

MINSTERACRES RETREAT CENTRE

England & Wales - Charity number 1144385

Accounts

Charity registration number 1144385

Company registration number 07588301 (England and Wales)

MINSTERACRES RETREAT CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

MINSTERACRES RETREAT CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Morgan
J Darlington
Rev F Keevins
S Collins
Rev M White

Charity number

1144385

Company number

07588301

Registered office

Minsteracres
Consett
County Durham
DH8 9RT

Independent examiner

Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
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United Kingdom
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MINSTERACRES RETREAT CENTRE

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MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are directors for the purposes of company law, present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity as set out in the Memorandum and Articles of Association are :

- a) The advancement of the Christian religion in particular but not exclusively by the provision of a retreat at Minsteracres, Northumberland;
- b) The relief of need in particular but not exclusively of substance misusers, asylum seekers, refugees and victims of torture and their carers and families in particular but not exclusively in Northumberland; and
- c) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of Minsteracres.

Our mission statement is for Minsteracres to provide a space where people can feel welcome, can be themselves and are enabled to find healing and wholeness in their relationship with God, with themselves and with creation.

The values which underpin this derive from the ethos of The Congregation of the Passion, which set up the registered charity to ensure a future for Minsteracres, since it is a place much valued by those who use the services and space on offer.

The values adopted by Minsteracres are:

1. To provide a community-based atmosphere of welcome and hospitality with space for reflection and prayer,
2. To offer a special option for those who find themselves, disempowered, spiritually and/or socially, and very often find themselves on the margins of church or society: and
3. To relate in a responsible way to the environment with respect for creation.

In response to these values, we run an annual retreat programme with a different theme each year as well as providing accommodation and hospitality for groups wishing to use our facilities to offer their own retreats or residential courses for purposes compatible with our vision and values.

In pursuit of our second value, we offer an outreach programme for those on the margins of Church or society. This programme is run by an outreach officer with a team of suitably qualified volunteers who facilitate respite visits of one or more days during which participants are offered confidence building and relaxation therapies to strengthen their resilience in their difficult daily lives.

The environment at Minsteracres is very special. The House is a Grade II Listed building set in a historic garden and grounds extending to 110 acres of shrubbery, woodland and pasture. Within this space, we have two main areas of activity, the Walled garden and the Peace Garden.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The Walled Garden is cared for by a team of volunteer gardeners under the direction of our Estates and Buildings Manager. The intention is to use the garden to provide seasonal produce for use in the retreat centre to encourage low food miles and seasonal eating. The Peace garden is used and looked after by Let's Get Growing a separate charity which provides garden-based activities, twice a week, for their service users who are mainly dementia sufferers. Let's Get Growing help with Minsteracres' Outreach programme by providing horticulturally based activities for the Outreach participants.

Although we are a Christian based centre our facilities are open to people of all faiths and none who feel they need time away from the pressures of the world; an opportunity to leave the internet age behind, experience simply "being" in peaceful surroundings and to reflect on what is important in their lives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

As set out within the objectives section, the charity delivers public benefit. A full explanation of the public benefit can be derived from reading the achievements section of the report, which fully explains the charity's activities during the year in meeting its objectives and thus achieving 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.

The resident community and a small number of full and part-time staff are supported by an active team of volunteers. Dedicated teams support our Retreat and Outreach programme developing the content and then delivering the day or residential events offered. In addition, we have a team of hospitality and dining room volunteers dedicated to delivering an excellent experience to our visitors and a team of conservation volunteers who work in the gardens and woodland. We could not continue to operate without our volunteers. In 2024, there was a total of 7,676 volunteer hours which calculated at the national living wage, added £87,813 in financial value to the Charity. The care and attention the volunteers give to their roles and our visitors is worth much more.

We strive to continuously improve the training, recruitment and support of our volunteers and hold "thank you" events for them during the year.

The Centre is authorised as an umbrella body within the Diocese of Hexham and Newcastle for Safeguarding. All staff and volunteers are subject to DBS checks before commencing their involvement on site.

Achievements and performance

In administrative terms, 2024 was a difficult year for the Centre. Unfortunately, after 14 years, the General Manager, Mr Geoffrey Bockett resigned, leaving at the end of May. The recruitment of a new General Manager resulted in Mr Peter Bradley taking up his appointment in mid-August. In the interim period, the Board trustees took responsibility for overseeing operational activities. This is never ideal but the commitment and resilience of staff made it possible to maintain all activities.

There have been other administrative and staff changes, notably the out-sourcing of payroll to Azets, the appointment of a part time finance officer who will begin his role in February 2025 and the appointment of Croner to provide HR and Health and Safety advice.

The resident community led by the Rector, Fr Emmanuel Kabinga from Zambia was joined in July by Fr Godfried from Tanzania.

Sadly, Fr Mark Whelehen CP a much-loved resident priest for over 60 years died on 29th February 2024 aged 97. Fr Mark was for many people synonymous with Minsteracres. He was involved in the conversion of the old stable block into the Retreat House in the 1970s, gave retreats and stocked and served in the shop and bar. People remember both as places of encounter with a deeply spiritual and consoling man who loved people and always had time for a chat or quiet word. The Centre and all involved miss him greatly.

The community is also home to Tina and Pavin Martin, a married couple from India who live as Passionist Associates and as part of their Christian vocation take part in the prayer life of the community and offer service both to the Community and the Centre.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Each member of the resident community offers services in the retreat centre. The priests lead the daily rhythm of prayer, help to prepare and deliver retreats and offer spiritual guidance to individual guests who request it. Tina and Pavan offer help in the hospitality offered by the centre, looking after the volunteers, retreatants, visitors and facilities they require such as IT equipment. This resident presence offers a special element to the hospitality, in that retreatants and visitors are invited into Minsteracres as a home adding a very personal touch.

The Retreat Offering

The Centre offers a full and varied programme throughout the year, although January and February are usually quiet months because of the unpredictable weather which might cause cancellations.

The programme includes themed retreats prepared by the retreat team consisting of the Rector, the St Elizabeth's Parish Deacon - David Collins, and a team of volunteer retreat leaders and spiritual directors. This year the retreat theme was "The Saving and Transforming Power of the Cross". This was used as the theme for retreats based around the principal liturgical events of the year (Holy Week and Easter, Pentecost, Advent) quiet days, day walking retreats and the three-day walking retreat in July.

The Northern Saints retreat which visits the principal sites in Northumberland and Durham such as Lindisfarne and Durham Cathedral was very popular and is now an established part of the calendar.

In addition, as part of the retreat programme, there are retreats offered by external retreat leaders such as Christian Meditation and Tai Chi, Circle Dance, Monastic Music and Days of Consolation.

In 2024, the number of attendees, for events which are part of Minsteracres published programme, were a total of 229 people who stayed over 613 bed nights and in addition 122 day guests attended.

The Centre is also used by organisations offering their own retreats or making use of the facilities for purposes requiring the peace and tranquillity offered by Minsteracres. This increases the usage substantially. A total of 317 visitors stayed for 550 bed nights and 284 came for day events.

Outreach activities

This programme has largely been developed by Liz Holmes, the outreach co-ordinator. who brings to the task her many years of professional experience as a social worker.

The Outreach Project provides wellbeing days and stays for groups of people who need to have time apart from the challenging circumstances of their lives. We work with charities who support vulnerable people in all sectors of the community.

We welcome groups to experience the healing impact of our warm welcome and hospitality. Minsteracres provides a place of safety and comfort that communicates respect and acceptance. Groups have positive memories of spending time with us and we know from our evaluation feedback that this is regarded as a valuable resource for a wide range of groups including:

Carers groups including Kinship Carers

People experiencing mental and physical challenges

People seeking asylum in the UK

People affected by homelessness

People in recovery from substance misuse

To ensure that what we offer works well for the groups of people who come to us for wellbeing days/stays, the outreach co-ordinator works with staff from the charities who support groups to identify the needs of the group, and what would most benefit the people coming with a group. Our aim is to be inclusive to everyone from all backgrounds and cultures.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

We demonstrate respect and value to our groups through warm hospitality, and welcome. We provide relaxation activities - Meditation, visualisation, and a healing physical therapy is offered to most people, (provided by a team of trained therapists) to enable people to relax, as most have stressful lives. We also use the outdoor space in the Peace Garden for creative activities close to nature for our guests to be able to connect to creation.

We use an evaluation/feedback form to ask what works well and what could be improved in their experience. The feedback we receive is generally extremely positive and affirming. Group organisers from various charities as well as people attending have commented how their time at Minsteracres, even just a day, has had a positive and healing 'transformative' impact for them.

At the beginning of a wellbeing day/stay people usually arrive looking tense and burdened. After their time with us people tell us how much better they feel, and they often look lighter and more relaxed. Fr. Emmanuel describes seeing the groups arrive looking very stressed and uncertain and leaving looking relaxed and with smiles on their faces.

The Outreach Project demonstrates Christian values of compassion and love, reaching out to vulnerable people, and extending welcome and acceptance to people of all faiths and none. It is part of the charism of the Passionist Order to show compassion to all people who are in need. We aim to look after and care for people in body, soul and spirit.

Liz Holmes is helped by a group of 8 volunteers who come from relevant professional backgrounds.

In 2024 guests received on the Outreach programme included groups from North Tyneside Carers, Changing Lives, Props (supports carers of recovering addicts), Martha House (asylum seekers or refugees), Walking With (recovering addicts), Blue Sky Trust, St Edberts House (cancer sufferers), Justice First, RASPS (Refugee and Asylum Seekers), Re-Co-Co, Meadow Well wellbeing, and More than Grandparents. The numbers involved were 219 people stayed for a total of 359 bed nights while a further 164 benefited from day events.



More than Grandparents



North Tyneside Carers Group

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Conservation of the House and Grounds

The agreements with Tynedale Horticultural Services, part of Northumberland County Council's adult services provision for people with learning disabilities, and Let's Get Growing, an independent CIO working in the Peace Garden with dementia sufferers, are both continuing to be beneficial for the service users and for Minsteracres.

The open farmland is grazed partly by ponies from the charity Flexigraze and partly by Dexter Cattle and sheep. These animals all belong to third parties but are useful in keeping the pasture well maintained without the Centre having to be responsible for them. Much of the fencing around the fields was renewed during the year to ensure the animals cannot stray.

A major piece of work completed during the year was the renewal of the surface of the one-mile-long entrance drive. This was costly and the Centre gratefully received contributions from the Province, St Elizabeth's Parish (at Minsteracres) Herne Bay Parish and one of the neighbours. All these contributions were much appreciated because the drive had deteriorated badly.

The Estates Manager, his assistant Mark and the conservation volunteers worked hard in the Walled Garden planting and tending vegetables and salad plants for use in the Main House. A much-needed irrigation system was installed which it is hope will save some labour-intensive watering next year.

Heartwood took up the lease of the office in the Walled Garden and completed the renovation of the office and adjoining cottage. They have settled into this accommodation as part of their own charitable purposes. MRC contributed towards the repair of the roof and the upgrade of the electricity supply and the IT provision and have shared use of the cottage.

The Centre was very grateful for an anonymous donation towards the provision of accessible toilet facilities. The access to the Main House is also to be improved with the provision of a permanent ramp. Much of the work will be done by the in-house team. We are grateful for the assistance offered by Kevin Doonan of Kevin Doonan Associates in obtaining Listed Building consent for all these works.

Financial review

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors. The charity's main fundraising efforts will concentrate on the refurbishment of the Youth centre, Outreach work and the Estate.

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating. The principal sponsor is St Patrick's Province following the merger with the original sponsor St Joseph's Province both of The Congregation of the Passion (the Province).

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The calculation of reserves is based on the definition in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to have at least 3 months expenditure which would equate to £135k - £150k. The current level of free reserves held is - £11,205 (2023: -£95,282).

The expenditure associated with the maintenance of an historic house and grounds and the delivery of the outreach programme is such that the operating income is fully committed even though we work with a small number of staff. The amount expended on unrestricted charitable activities in the year was £790,377 (2023: £658,693) which was 96% (2023: 100%) of our total unrestricted income. Governance costs of £21,483 (2023: £26,872) and staff costs of £313,209 (2023: £291,257) amounted to £334,692 (2023: £318,129) which means Governance and Staff costs represented around 42% of our operational costs. (2023: 48%).

The principal sources of funds in 2024 have been retreat and other trading activity and restricted funds received in Note 21 to the Financial Statements. The Board would like to record its appreciation of the funding received which has enabled the fulfilment of MRC's charitable objectives in the year under report with some funds having balances to carry forward but most require ongoing fund raising.

The established regular giving scheme for Friends of Minsteracres provides additional income and offers opportunities for further growth.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association dated 1 April 2011 lodged at Companies House, a copy of which can be found online at www.companieshouse.gov.uk. and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was subsequently registered as a charity with the Charity Commission on 21 October 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Morgan

J Darlington

Rev F Keevins

S Collins

B Kelly

(Resigned 19 July 2024)

Rev M White

There are to be a minimum of 5 and a maximum of 12 directors, two of whom shall be appointed by the Congregation of the Passion of Jesus Christ (registered charity number 234436) (the Province) and the remainder by the directors. The Board looks to identify prospective candidates who have an interest in Minsteracres and appropriate skills to complement those already available at board level or to fill any perceived deficiency, as it arises.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Minsteracres has a small team of 6 full time and 11 part time staff who work in the areas of management, retreat administration, catering, communications, household management and estate management. The senior management team consists of the Rector, the General Manager and the Hospitality Manager.

All new trustees are given copies of relevant paperwork and documentation to ensure that they understand the constitution of the charity and its activities. They are invited to meet with the Chair of Trustees and Key Management Personnel.

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The board then agree any uplift to remuneration.

The Congregation of the Passion for Jesus Christ (registered charity number 234436) is the focal point of a group known as Passionist Partners of whom Minsteracres is one. These are organisations with which the Province works to see the continuation of its ministry in keeping alive the love that flows from the Passion, death and resurrection of Our Lord, Jesus Christ. The Province undertook a review during 2024 which will report at the Province Chapter in June 2025. Minsteracres has been able to contribute to the review and is grateful for the opportunity to be consulted as part of the process.

The trustees' report was approved by the Board of Trustees.

C Morgan

Claire Morgan 08 Oct 2025 14:27:31 BST (UTC +1)

C Morgan
Trustee

Date: 08 October 2025

MINSTERACRES RETREAT CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Minsteracres Retreat Centre for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

MINSTERACRES RETREAT CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MINSTERACRES RETREAT CENTRE

I report to the trustees on my examination of the financial statements of Minsteracres Retreat Centre (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Simon Brown 09 Oct 2025 07:43:28 BST (UTC +1)

Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Dated: 09/10/2025

Azets Audit Services is a trading name of Azets Audit Services Limited.

MINSTERACRES RETREAT CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	445,785	-	445,785	292,085	15,797	307,882
Charitable activities	4	318,730	10,675	329,405	321,759	8,179	329,938
Other trading activities	5	61,103	4,035	65,138	36,376	22,491	58,867
Investments	6	1,486	-	1,486	2,337	-	2,337
Other income	7	4,625	-	4,625	2,281	-	2,281
Total income		831,729	14,710	846,439	654,838	46,467	701,305
<u>Expenditure on:</u>							
Raising funds	8	8,065	-	8,065	8,017	-	8,017
Charitable activities	9	782,312	22,423	804,735	649,996	18,252	668,248
Other		-	-	-	680	-	680
Total expenditure		790,377	22,423	812,800	658,693	18,252	676,945
Net incoming/(outgoing) resources before transfers		41,352	(7,713)	33,639	(3,855)	28,215	24,360
Gross transfers between funds		(610)	610	-	15,797	(15,797)	-
Net income/(expenditure) for the year/ Net movement in funds		40,742	(7,103)	33,639	11,942	12,418	24,360
Fund balances at 1 January 2024		559,305	244,296	803,601	547,363	231,878	779,241
Fund balances at 31 December 2024		600,047	237,193	837,240	559,305	244,296	803,601

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MINSTERACRES RETREAT CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	15		699,128		745,016
Current assets					
Stocks	16	1,192		3,466	
Debtors	17	111,542		43,516	
Cash at bank and in hand		49,817		52,453	
			162,551		99,435
Creditors: amounts falling due within one year	18	(24,439)		(40,850)	
Net current assets			138,112		58,585
Total assets less current liabilities			837,240		803,601
Income funds					
Restricted funds	20		237,193		244,296
<u>Unrestricted funds</u>					
Designated funds	21	8,165		11,184	
General unrestricted funds		591,882		548,121	
			600,047		559,305
			837,240		803,601

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 08/10/2025

C Morgan

Claire Morgan 08 Oct 2025 14:27:31 BST (UTC +1)

C Morgan
Trustee

Company registration number 07588301

MINSTERACRES RETREAT CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(4,722)		66,106
Investing activities					
Purchase of tangible fixed assets		-		(55,354)	
Proceeds from disposal of tangible fixed assets		600		-	
Investment income received		1,486		2,337	
Net cash generated from/(used in) investing activities			2,086		(53,017)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(2,636)		13,089
Cash and cash equivalents at beginning of year			52,453		39,364
Cash and cash equivalents at end of year			49,817		52,453

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Minsteracres Retreat Centre is a private company 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 registered office is Minsteracres, Consett, County Durham, DH8 9RT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

1.3 Charitable funds

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

Designated fund are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

1.4 Income

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 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.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/ executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Grants are recognised when the charity 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.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from other trading activities is recognised when it is receivable and is earned by the charity.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

Income invoiced in respect of retreat accommodation and other services provided during the guest's stay is recognised when the accommodation and services are provided to the guest. Deposits received in advance of the guest's stay are included as deferred income within other creditors.

1.5 Expenditure

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.

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Individual fixed assets costing £5,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over 20 & 50 years straight line
Fixtures and fittings	15% straight line
Computers	25% straight line
Motor vehicles	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 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 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.

1.12 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

1.15 Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2024	2023	2023	2023
	£	£	£	£
Donations and gifts	40,178	30,277	-	30,277
Legacies receivable	5,000	-	-	-
Grants, including capital grants	-	-	15,797	15,797
Regular giving and capital donations	400,607	261,808	-	261,808
	<u>445,785</u>	<u>292,085</u>	<u>15,797</u>	<u>307,882</u>
Donations and gifts				
Donations	-	30,277	-	30,277
Other	40,178	-	-	-
	<u>40,178</u>	<u>30,277</u>	<u>-</u>	<u>30,277</u>
Grants receivable for core activities				
Grants from other charities	-	-	15,797	15,797
	<u>-</u>	<u>-</u>	<u>15,797</u>	<u>15,797</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	Retreat & Youth Centre 2024 £	Retreat & Youth Centre 2023 £
Retreat and Youth Centre	329,405	329,938
Analysis by fund		
Unrestricted funds	318,730	321,759
Restricted funds	10,675	8,179
	<u>329,405</u>	<u>329,938</u>

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Total Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Shop income	3,713	-	3,713	1,546	-	1,546
Farm subsidy and 200 club	5,819	-	5,819	7,146	-	7,146
RHI income	39,352	4,035	43,387	15,487	22,491	37,978
Property rental income	12,219	-	12,219	12,197	-	12,197
Other trading activities	<u>61,103</u>	<u>4,035</u>	<u>65,138</u>	<u>36,376</u>	<u>22,491</u>	<u>58,867</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,486</u>	<u>2,337</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net gain on disposal of tangible fixed assets	280	-
Reimbursed utilities	4,345	2,281
	<u>4,625</u>	<u>2,281</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Goods purchased for resale	6,755	3,480
Support costs	1,310	4,537
	<u>8,065</u>	<u>8,017</u>
Trading costs	8,065	8,017
	<u>8,065</u>	<u>8,017</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Charitable activities

	Retreat and Youth Centre 2024 £	Retreat and Youth Centre 2023 £
Staff costs (see note 13)	320,059	297,960
Depreciation and impairment	45,568	46,672
Outreach work	35,627	23,282
Volunteer expenses	1,582	200
Advertising	9,489	6,624
Miscellaneous purchases	2,425	101
Rates	7,320	6,600
Heat & light	69,457	56,654
Estate management	43,596	23,078
Travelling	56	224
Printing, postage & stationery	4,525	10,944
Subscriptions	4,650	3,679
Telephone & internet	1,707	1,736
Computer & software	2,758	3,434
Equipment leasing	1,693	1,297
Community costs	639	541
Repairs & renewals	120,710	52,457
Cleaning & laundry	7,689	9,013
Food	51,683	48,672
Motor expenses	2,131	6,576
Insurance	45,957	41,430
Sundry expenses	3,931	202
	<u>783,252</u>	<u>641,376</u>
Share of governance costs (see note 10)	21,483	26,872
	<u>804,735</u>	<u>668,248</u>
Analysis by fund		
Unrestricted funds	782,312	649,996
Restricted funds	22,423	18,252
	<u>804,735</u>	<u>668,248</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Allocated support costs	1,310	-	1,310	4,537	-	4,537
Examination of the financial statements	-	5,760	5,760	-	5,310	5,310
Other fees paid to examiners	-	4,892	4,892	-	781	781
Legal and professional	-	8,981	8,981	-	18,792	18,792
Other governance costs	-	1,850	1,850	-	1,989	1,989
	<u>1,310</u>	<u>21,483</u>	<u>22,793</u>	<u>4,537</u>	<u>26,872</u>	<u>31,409</u>
Analysed between						
Trading	1,310	-	1,310	4,537	-	4,537
Charitable activities	-	21,483	21,483	-	26,872	26,872
	<u>1,310</u>	<u>21,483</u>	<u>22,793</u>	<u>4,537</u>	<u>26,872</u>	<u>31,409</u>

11 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	45,568	46,673
(Profit)/loss on disposal of tangible fixed assets	(280)	680
Operating lease charges	668	4,393
	<u>45,956</u>	<u>51,746</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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

13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administrative staff	3	3
Management staff	1	1
Direct charitable staff	11	10
Total	<u>15</u>	<u>14</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	289,622	274,279
Social security costs	22,639	15,337
Other pension costs	7,798	8,344
	<u>320,059</u>	<u>297,960</u>

The total employee benefits of the key management personnel of the charity were £43,630 (2023 - £54,518)

Included in other creditors are unpaid pension contributions of £1,398 (2023 - £1,434)

There were no employees whose annual remuneration was more than £60,000.

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 January 2024	991,812	76,030	8,600	7,700	1,084,142
Disposals	-	-	-	(3,200)	(3,200)
At 31 December 2024	<u>991,812</u>	<u>76,030</u>	<u>8,600</u>	<u>4,500</u>	<u>1,080,942</u>
Depreciation and impairment					
At 1 January 2024	288,317	36,771	8,600	5,438	339,126
Depreciation charged in the year	39,822	4,591	-	1,155	45,568
Eliminated in respect of disposals	-	-	-	(2,880)	(2,880)
At 31 December 2024	<u>328,139</u>	<u>41,362</u>	<u>8,600</u>	<u>3,713</u>	<u>381,814</u>
Carrying amount					
At 31 December 2024	<u>663,673</u>	<u>34,668</u>	<u>-</u>	<u>787</u>	<u>699,128</u>
At 31 December 2023	<u>703,495</u>	<u>39,259</u>	<u>-</u>	<u>2,262</u>	<u>745,016</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16	Stocks		2024	2023
			£	£
	Stock		1,192	3,466
17	Debtors		2024	2023
			£	£
	Amounts falling due within one year:			
	Trade debtors		31,531	5,797
	Other debtors		43,257	3,119
	Prepayments and accrued income		36,754	34,600
			111,542	43,516
18	Creditors: amounts falling due within one year		2024	2023
			£	£
		Notes		
	Other taxation and social security		727	5,641
	Deferred income	19	-	5,445
	Trade creditors		12,925	12,427
	Other creditors		1,398	1,434
	Accruals		9,389	15,903
			24,439	40,850
19	Deferred income		2024	2023
			£	£
	Other deferred income		-	5,445
	Deferred income is included in the financial statements as follows:			
			2024	2023
			£	£
	Deferred income is included within:			
	Current liabilities		-	5,445
	Movements in the year:			

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Deferred income	(Continued)	
Deferred income at 1 January 2024	5,445	10,190
Released from previous periods	(5,445)	(10,190)
Resources deferred in the year	-	5,445
	<u> </u>	<u> </u>
Deferred income at 31 December 2024	-	5,445
	<u> </u>	<u> </u>

The deferred income is deposited and upfront payments for retreats due to happen in 2024.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£
Gateshead Church Enterprises Fund	39,594	22,491	-	-	62,085	4,035	(8,052)	-	58,068
Minsteracres Development Fund	19,112	-	-	14,397	33,509	-	-	610	34,119
Sacred Heart Sisters	18,437	2,886	(12,132)	-	9,191	5,500	(6,665)	-	8,026
Changing Lives	770	293	(548)	-	515	175	-	-	690
Old Laundry	107,185	-	(5,572)	-	101,613	-	(5,572)	-	96,041
The Passionists Province of St Joseph - Green Community	14,397	-	-	(14,397)	-	-	-	-	-
The All Churches Trust	12,000	-	-	-	12,000	-	-	-	12,000
Co-op Local Community Fund	18,986	-	-	-	18,986	-	-	-	18,986
Cross and Passion Sisters	1,397	5,000	-	-	6,397	5,000	(2,134)	-	9,263
The Passionists Province of St Joseph - Community Kitchen	-	15,797	-	(15,797)	-	-	-	-	-
	<u>231,878</u>	<u>46,467</u>	<u>(18,252)</u>	<u>(15,797)</u>	<u>244,296</u>	<u>14,710</u>	<u>(22,423)</u>	<u>610</u>	<u>237,193</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Restricted funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

Gateshead Church Enterprises Fund

The GCE fund has been established following the conditions attached to the donation towards the biomass boiler fund. The condition stipulates the 60% of the RHI income receivable from the new biomass boiler should be restricted up to the original donation amount provided by the GCE (£190,000). The fund can be expended in line with the educational charitable objects of the organisation at any time and once the fund has been credited by £190,000, which it achieved during the current year ended 31 December 2024, then no further conditions apply. The amount credited at 1 January 2024 totalled £185,965 and this increased by a further £4,035 in the year to leave the amount at the year end totalling £190,000.

Minsteracres Development Fund

This fund relates to income from various donors in relation to the planned refurbishment of the Retreat House facilities.

Sacred Heart Sisters

This fund relates to a grant received from the Sacred Heart Sisters which is to be used for the outreach programme.

Community Foundation working with Changing Lives

This fund relates to a grant received from the Community Foundation which is to be used to work with the staff and clients of Changing Lives.

Old Laundry

This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset against the reserve until Jan 2039.

The Passionists Province of St Joseph - Green Community Grant

This fund relates to monies to help develop the green community on site.

The All Churches Trust

This fund relates to a grant received from The All Churches Trust which is to be used for the renovation of two disabled access ensuite bedrooms within the Retreat House.

Co-op Local Community Fund

This fund relates to a grant received from the Co-op Local Community Fund which is to be used to refurbish the bathrooms within the youth centre.

Cross and Passion Sisters

This fund relates to monies received from Cross and Passion Sisters which is to be used for the outreach programme.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds				Balance at 31 December 2024
	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£
200 Club	610	-	-	610	-	-	(610)	-
Bursary Fund	3,065	-	-	3,065	-	(415)	-	2,650
General Outreach Fund	512	13,100	(6,103)	7,509	9,140	(11,134)	-	5,515
	<u>4,187</u>	<u>13,100</u>	<u>(6,103)</u>	<u>11,184</u>	<u>9,140</u>	<u>(11,549)</u>	<u>(610)</u>	<u>8,165</u>

The trustees have designated the following funds:

Club 200 - A fundraising scheme run by St Elizabeth's Parish for the general benefit of Minsteracres Retreat Centre.

Bursary Fund - This fund provides financial support to retreatants of limited means.

General Outreach Fund - This is a general, unrestricted fund in support of Outreach activities.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:							
Tangible assets	603,087	-	96,041	699,128	643,403	-	745,016
Current assets/(liabilities)	(11,205)	8,165	141,152	138,112	(95,282)	11,184	58,585
	<u>591,882</u>	<u>8,165</u>	<u>237,193</u>	<u>837,240</u>	<u>548,121</u>	<u>11,184</u>	<u>803,601</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	942	942
Between two and five years	1,255	2,200
	<u>2,197</u>	<u>3,142</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

25 Cash generated from operations

	2024 £	2023 £
Surplus for the year	33,639	24,360
Adjustments for:		
Investment income recognised in statement of financial activities	(1,486)	(2,337)
(Gain)/loss on disposal of tangible fixed assets	(280)	680
Depreciation and impairment of tangible fixed assets	45,568	46,672
Movements in working capital:		
Decrease in stocks	2,274	-
(Increase) in debtors	(68,026)	(8,817)
(Decrease)/increase in creditors	(10,966)	10,293
(Decrease) in deferred income	(5,445)	(4,745)
Cash (absorbed by)/generated from operations	<u>(4,722)</u>	<u>66,106</u>

26 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	52,453	(2,636)	49,817
	<u>52,453</u>	<u>(2,636)</u>	<u>49,817</u>

The charity had no debt during the year.

MINSTERACRES RETREAT CENTRE

England & Wales - Charity number 1144385

Accounts

Charity registration number 1144385

Company registration number 07588301 (England and Wales)

MINSTERACRES RETREAT CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

MINSTERACRES RETREAT CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Morgan J Darlington Rev F Keevins S Collins B Kelly Rev M White	(Appointed 31 May 2023) (Appointed 30 June 2023) (Appointed 1 September 2023)
Charity number	1144385	
Company number	07588301	
Registered office	Minsteracres Consett County Durham DH8 9RT	
Independent examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle Upon Tyne NE3 3LS	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent United Kingdom ME19 4JQ	

MINSTERACRES RETREAT CENTRE

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MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are directors for the purposes of company law, present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity as set out in the Memorandum and Articles of Association are :

- a) The advancement of the Christian religion in particular but not exclusively by the provision of a retreat at Minsteracres, Northumberland;
- b) The relief of need in particular but not exclusively of substance misusers, asylum seekers, refugees and victims of torture and their carers and families in particular but not exclusively in Northumberland; and
- c) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of Minsteracres.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Our mission statement is for Minsteracres to provide a space where people can feel welcome, can be themselves and are enabled to find healing and wholeness in their relationship with God, with themselves and with creation.

The values which underpin this derive from the ethos of The Congregation of the Passion, which set up the registered charity to ensure a future for Minsteracres, since it is a place much valued by those who use the services and space on offer.

The values adopted by Minsteracres are:

1. To provide a community-based atmosphere of welcome and hospitality with space for reflection and prayer,
2. To offer a special option for those who find themselves, disempowered, spiritually and/or socially, and very often find themselves on the margins of church or society: and
3. To relate in a responsible way to the environment with respect for creation.

In response to these values, we run an annual retreat programme with a different theme each year as well as providing accommodation and hospitality for groups wishing to use our facilities to offer their own retreats or residential courses for purposes compatible with our vision and values.

In pursuit of our second value, we offer an outreach programme for those on the margins of Church or society. This programme is run by an outreach officer with a team of suitably qualified volunteers who facilitate respite visits of one or more days during which participants are offered confidence building and relaxation therapies to strengthen their resilience in their difficult daily lives.

The environment at Minsteracres is very special. The House is a Grade II Listed building set in a historic garden and grounds extending to 110 acres of shrubbery, woodland and pasture. Within this space, we have two main areas of activity, the Walled garden and the Peace Garden.

The Walled Garden is cared for by a team of volunteer gardeners under the direction of our Estates and Buildings Manager. The intention is to use the garden to provide seasonal produce for use in the retreat centre to encourage low food miles and seasonal eating. The Peace garden is used and looked after by Let's Get Growing a separate charity which provides garden-based activities, twice a week, for their service users who are mainly dementia sufferers. Let's Get Growing help with Minsteracres' Outreach programme by providing horticulturally based activities for the Outreach participants.

Although we are a Christian based centre our facilities are open to people of all faiths and none who feel they need time away from the pressures of the world; an opportunity to leave the internet age behind, experience simply "being" in peaceful surroundings and to reflect on what is important in their lives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

As set out within the objectives section, the charity delivers public benefit. A full explanation of the public benefit can be derived from reading the achievements section of the report, which fully explains the charity's activities during the year in meeting its objectives and thus achieving public benefit.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The resident community and a small number of full and part-time staff are supported by an active team of volunteers. Dedicated teams support our Retreat and Outreach programme developing the content and then delivering the day or residential events offered. In addition, we have a team of hospitality and dining room volunteers dedicated to delivering an excellent experience to our visitors and a team of conservation volunteers who work in the gardens and woodland. We could not continue to operate without our volunteers who gave 6929 hours of volunteering to Minsteracres, which is equivalent to a wage bill of £72,200.18 if converted using the National Living Wage of £10.42 per hour. This is an immense contribution for which the Board is very grateful.

We have welcomed 12 new volunteers during the year. We strive to continuously improve the training, recruitment and support of our volunteers and hold "thank you" events for them during the year.

The Centre is authorised as an umbrella body within the Diocese of Hexham and Newcastle for Safeguarding. All staff and volunteers are subject to DBS checks before commencing their involvement on site.

Achievements and performance

The Retreat theme for the year was "The Saving and Transforming Power of the Cross". Using this theme we offered weekend retreats for parishes and individuals led by Fr Emmanuel, the resident Rector. In addition we offered

- Days of Reflection.
- Days of Consolation for those who have experienced bereavement.
- Working Days.
- Main Liturgical celebrations of Lent, Holy Week, Pentecost, Advent, Christmas and Epiphany.
- 3 Day walking retreat.
- Week long retreat exploring the spirituality of the Northern Saints.
- Week long retreat for individuals on silent retreat in association with the Ignatian Spirituality Centre, Glasgow
- Medjugorge retreat for parishes in the North East
- Various singing and meditation retreats

Across these events we welcomed 742 day visitors and 1360 residential visitors for 3326 bed nights.

Visitors welcomed to our Outreach programme are additional and the numbers are described in the next section. We are proud of the hospitality and catering offered to visitors. An unannounced inspection by the Environmental Health officer resulted in a 5 star rating which is a long running achievement. Food hygiene was commended for safe methods to a high standard and confidence in management was high with due diligence checks regularly carried out and recorded.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Outreach team had a busy and productive year.

In all, 24 groups were welcomed, comprising in total 327 guests of all ages across 17 day and 7 residential events. The groups included carers and groups from across the region, people seeking asylum, people affected by homelessness and people suffering mental or physical ill health. This outreach work is supported by our Outreach Co-ordinator and a team of committed and skillful volunteers.

In 2023, grants were received from the Cross and Passion Sisters, Caritas and the Community Foundation to support the outreach work.

The Outreach team works closely with Let's Get Growing, a charity working in the Peace Garden with dementia sufferers. This is a valued partnership; Minsteracres provides the space for LGG's work and in return LGG cares for the Peace garden and provides nature-based activities for children, for example, foraging, collage, stone painting and den building. Visiting practitioners provide specialist activities for children - drum workshops and storytellers. This enables the children's parents/carers to have rest and respite during their stay.

For our work with adults, a day or stay at Minsteracres provides a warm welcome, hospitality, acceptance and respect. Visitors and group organisers from various charities have commented upon how their time at Minsteracres, even just a day, has had a positive and healing 'transformative' impact for them.

Learning from the experience of working with groups and acting on feedback, Minsteracres has developed programmes sensitive to the needs of people living in difficult conditions.

These include a sensitive listening ear if required, therapies such as massage, reflexology or reiki offered by specialists to all adult visitors and yoga and sound therapy for adults and children who stay overnight. People often appear weary, stressed and anxious when they arrive. It is noticeable how they respond to the warm welcome and how relaxed they are after their therapies, enabling them to enjoy their day or stay.

Part of any visit will be creative time, usually in the Peace Garden, supported by LGG. During this time, people often share their experiences, so it can be a time of laughter or tears or both. Our visitors leave with something tangible, that they have made, as a reminder of their time at Minsteracres. The feedback from the groups is consistently positive.

Some Feedback from evaluations:

'Idyllic location and house. The staff were all attentive and warm and did not allow you to feel any stress as well as being knowledgeable about the place. The treatments and activities were fabulous and encouraged "alone time" as well as interacting with others.' (Feedback from Props carer June 2023)

'A Time to renew and recharge, I feel like I have a glow inside again - that I'd lost' (North Tyneside Carers February 2023)

'It was an incredibly amazing day one I will not forget. it lifted my spirits so much and was totally mentally uplifting. The reiki was so healing on my mind, body and spirit.' (North Tyneside carer february 2023)

'We have had acceptance and love since we arrived here. This is usually not the case, people wonder what we are doing here' (Fazeel, Newcastle Refugee carers October 2023)

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023



Meadow Well Connected - 3 May 2023



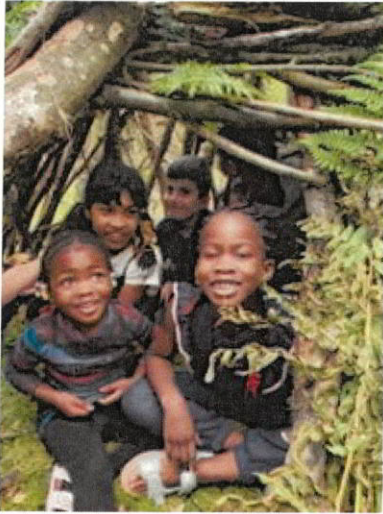
More than Grandparents - 31 May 2023



Justice First - 27 July 2023

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023



RASPS - 9 August 2023



Newcastle Refugee Carers - 25 October 2023



Re-Co-Co - 6 December 2023

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Conservation of the House and Grounds

The arrangement with Flexigraze continued. Both North and South Park were grazed by a mixture of Exmoor ponies, Dexter cattle and sheep. This did improve the visual appearance of the areas grazed and the scheme will be continued next year but with some modifications to ensure a greater area is grazed over the course of the grazing season. An independent researcher who has been monitoring the estate over the last 10 years has commented that the grazing has been an enormous success in increasing biodiversity and micro habitats particularly in his main areas of interest being fungi in the autumn and moths/butterflies in the spring.

The agreement with Tynedale Horticultural Services, part of Northumberland County Council's adult services provision for people with learning disabilities continues and the extent of the service they can provide in the gardens is reviewed annually. The concentration will be on the production and planting of seedlings for use in the Walled garden. Salad plants and vegetables produced there are used in the catering at the Centre to reduce food miles and offer fresh produce.

The agreement with Let's Get Growing, an independent CIO working in the Peace garden with dementia sufferers was renewed for a further three years to March 2026.

An agreement with Heartwood Charity (which provides group counselling sessions for those with long term and unresolved issues with childhood abuse), allows Heartwood the use of an area of the woodland for forestry activities for their service users. By the end of the year agreement had been reached with Heartwood for a tenancy of an office in the Walled garden with use of some shared facilities in the attached cottage in return for Heartwood meeting the cost of refurbishment. The tenancy and the works are due to begin in January 2024.

These three agreements demonstrate the charity's commitment to use the estate for the benefit of those on the margins of society.

The Single Farm payment was replaced by an HMG Farm subsidy of £5,600.

An area of larch in the woodland has been cleared as part of a 50 year woodland management plan developed in 2010. The area left vacant will be planted with native species.

A Visitor's Green Charter has been developed and put on show for visitors to see what the charity is doing to reduce the Centre's potential adverse impact on the environment.

The need for repairs to the roof of the Main House, re-surfacing of the entrance drive, improvement of disability facilities and fencing repairs were all identified as critical for 2024.

In the grounds the ponds need to be dredged and grant funding will be sought to assist with this.

Financial review

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors. The charity's main fundraising efforts will concentrate on the refurbishment of the Youth centre, Outreach work and the Estate.

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating. The principal sponsor is St Patrick's Province following the merger with the original sponsor St Joseph's Province both of The Congregation of the Passion (the Province).

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The calculation of reserves is based on the definition in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to have at least 3 months expenditure which would equate to £135k - £150k. The current level of free reserves held is £95,282 (2022 : £86,655). This was impacted this year by unexpected expenditure on legal costs associated with an employment tribunal claim which was successfully defended.

The expenditure associated with the maintenance of an historic house and grounds and the delivery of the outreach programme is such that the operating income is fully committed even though we work with a small number of staff. The amount expended on unrestricted charitable activities in the year was £623,124 (2022 : £581,914) which was 99% (2022 : 122%) of our total unrestricted income. Governance costs of £26,872 (2022 : £10,078) and staff costs of £291,257 (2022 : £260,016) amounted to £318,129 (2022 : £270,094) which means Governance and Staff costs represented around 48% of our operational costs. (2022 : 45%).

The principal sources of funds in 2023 have been retreat and other trading activity and restricted funds received in Note 21 to the Financial Statements. The Board would like to record its appreciation of the funding received which has enabled the fulfilment of MRC's charitable objectives in the year under report with some funds having balances to carry forward but most require ongoing fund raising.

In 2017 we established a regular giving scheme for Friends of Minsteracres and that has continued to provide additional income in 2023 and offers opportunities for further growth.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association dated 1 April 2011 lodged at Companies House, a copy of which can be found online at www.companieshouse.gov.uk and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was subsequently registered as a charity with the Charity Commission on 21 October 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Morgan

J Darlington

Rev F Keevins

S Collins

(Appointed 31 May 2023)

B Kelly

(Appointed 30 June 2023)

Father A P Connelly

(Resigned 30 September 2023)

Mrs J Haldane

(Resigned 30 September 2023)

Sister A Hammersley

(Resigned 30 September 2023)

Mrs K M Smith

(Resigned 30 June 2023)

Rev M White

(Appointed 1 September 2023)

There are to be a minimum of 5 and a maximum of 12 directors, two of whom shall be appointed by the province. The Board looks to identify prospective candidates who have an interest in Minsteracres and appropriate skills to complement those already available at board level or to fill any perceived deficiency, as it arises.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MINSTERACRES RETREAT CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

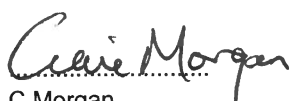
Minsteracres has a small team of 5 full time and 9 part time staff who work in the areas of management, retreat administration, catering, communications, household management and estate management. The senior management team consists of the Rector, the Operations Manager and the Hospitality Manager.

All new trustees are given copies of relevant paperwork and documentation to ensure that they understand the constitution of the charity and its activities. They are invited to meet with the Chair of Trustees and Key Management Personnel.

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The board then agree any uplift to remuneration.

The trustees' report was approved by the Board of Trustees.



C Morgan
Trustee

Date: 3rd September 2024

MINSTERACRES RETREAT CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of Minsteracres Retreat Centre for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

MINSTERACRES RETREAT CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MINSTERACRES RETREAT CENTRE

I report to the trustees on my examination of the financial statements of Minsteracres Retreat Centre (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Simon Brown BA ACA DChA

Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Dated: ...13-9-2024.

Azets Audit Services is a trading name of Azets Audit Services Limited.

MINSTERACRES RETREAT CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	292,085	15,797	307,882	391,407
Charitable activities	4	321,759	8,179	329,938	260,068
Other trading activities	5	36,376	22,491	58,867	63,284
Investments	6	2,337	-	2,337	353
Other income	7	2,281	-	2,281	3,891
Total income		654,838	46,467	701,305	719,003
<u>Expenditure on:</u>					
Raising funds	8	8,017	-	8,017	5,090
Charitable activities	9	649,996	18,252	668,248	615,469
Other	14	680	-	680	-
Total expenditure		658,693	18,252	676,945	620,559
Net (outgoing)/incoming resources before transfers		(3,855)	28,215	24,360	98,444
Gross transfers between funds		15,797	(15,797)	-	-
Net income for the year/ Net movement in funds		11,942	12,418	24,360	98,444
Fund balances at 1 January 2023		547,363	231,878	779,241	680,797
Fund balances at 31 December 2023		559,305	244,296	803,601	779,241

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MINSTERACRES RETREAT CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	184,745	206,662	391,407
Charitable activities	4	254,525	5,543	260,068
Other trading activities	5	42,800	20,484	63,284
Investments	6	353	-	353
Other income	7	3,891	-	3,891
Total income		486,314	232,689	719,003
<u>Expenditure on:</u>				
Raising funds	8	5,090	-	5,090
Charitable activities	9	591,992	23,477	615,469
Total expenditure		597,082	23,477	620,559
Net (outgoing)/incoming resources before transfers		(110,768)	209,212	98,444
Gross transfers between funds		224,898	(224,898)	-
Net income for the year/ Net movement in funds		114,130	(15,686)	98,444
Fund balances at 1 January 2022		433,233	247,564	680,797
Fund balances at 31 December 2022		547,363	231,878	779,241

MINSTERACRES RETREAT CENTRE

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	16		745,016		737,016
Current assets					
Stocks	17	3,466		3,466	
Debtors	18	43,516		34,697	
Cash at bank and in hand		52,453		39,364	
		<u>99,435</u>		<u>77,527</u>	
Creditors: amounts falling due within one year	19	<u>(40,850)</u>		<u>(35,302)</u>	
Net current assets			<u>58,585</u>		<u>42,225</u>
Total assets less current liabilities			<u>803,601</u>		<u>779,241</u>
Income funds					
Restricted funds	21		244,296		231,878
<u>Unrestricted funds</u>					
Designated funds	22	11,184		4,187	
General unrestricted funds		<u>548,121</u>		<u>543,176</u>	
			<u>559,305</u>		<u>547,363</u>
			<u>803,601</u>		<u>779,241</u>

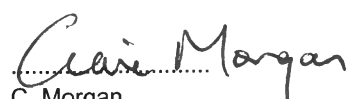
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3rd September 2024


C Morgan
Trustee

Company registration number 07588301

MINSTERACRES RETREAT CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	25		66,106		143,660
Investing activities					
Purchase of tangible fixed assets		(55,354)		(262,459)	
Investment income received		2,337		353	
Net cash used in investing activities			(53,017)		(262,106)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			13,089		(118,446)
Cash and cash equivalents at beginning of year			39,364		157,810
Cash and cash equivalents at end of year			<u>52,453</u>		<u>39,364</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Minsteracres Retreat Centre is a private company 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 registered office is Minsteracres, Consett, County Durham, DH8 9RT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

1.3 Charitable funds

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

Designated fund are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

1.4 Income

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 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.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/ executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Grants are recognised when the charity 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.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from other trading activities is recognised when it is receivable and is earned by the charity.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

Income invoiced in respect of retreat accommodation and other services provided during the guest's stay is recognised when the accommodation and services are provided to the guest. Deposits received in advance of the guest's stay are included as deferred income within other creditors.

1.5 Expenditure

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.

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Individual fixed assets costing £5,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over 20 & 50 years straight line
Fixtures and fittings	15% straight line
Computers	25% straight line
Motor vehicles	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 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 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.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the term of the relevant lease.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.15 Fund structure

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

Designated fund are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	30,277	-	30,277	24,639	9,662	34,301
Grants, including capital grants	-	15,797	15,797	2,667	197,000	199,667
Regular giving and capital donations	261,808	-	261,808	157,439	-	157,439
	292,085	15,797	307,882	184,745	206,662	391,407
Donations and gifts						
Donations	30,277	-	30,277	24,639	9,662	34,301
	30,277	-	30,277	24,639	9,662	34,301
Grants receivable for core activities						
Government grants	-	-	-	2,667	-	2,667
Grants from other charities	-	15,797	15,797	-	197,000	197,000
	-	15,797	15,797	2,667	197,000	199,667

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Retreat & Youth Centre 2023 £	Retreat & Youth Centre 2022 £
Retreat and Youth Centre	329,938	260,068
Analysis by fund		
Unrestricted funds	321,759	254,525
Restricted funds	8,179	5,543
	<u>329,938</u>	<u>260,068</u>

5 Other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds		Restricted funds 2022 £	Total 2022 £
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Shop income	1,546	-	1,546	7,220	-	7,220
Farm subsidy and 200 club	7,146	-	7,146	8,924	-	8,924
RHI income	15,487	22,491	37,978	14,459	20,484	34,943
Property rental income	12,197	-	12,197	12,197	-	12,197
Other trading activities	<u>36,376</u>	<u>22,491</u>	<u>58,867</u>	<u>42,800</u>	<u>20,484</u>	<u>63,284</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>2,337</u>	<u>353</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Reimbursed utilities	2,281	3,891

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Trading costs</u>		
Goods purchased for resale	3,480	2,742
Support costs	4,537	2,348
	<u>8,017</u>	<u>5,090</u>
Trading costs	<u>8,017</u>	<u>5,090</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

	Retreat and Youth Centre 2023 £	Retreat and Youth Centre 2022 £
Staff costs	297,960	264,138
Depreciation and impairment	46,672	37,289
Outreach work	23,282	24,488
Volunteer expenses	200	309
Advertising	6,624	6,162
Miscellaneous purchases	101	630
Rates	6,600	6,077
Heat & light	56,654	68,869
Estate management	23,078	22,024
Travelling	224	1,581
Printing, postage & stationery	10,944	8,359
Subscriptions	3,679	3,887
Telephone & internet	1,736	1,630
Computer & software	3,434	3,678
Equipment leasing	1,297	2,221
Community costs	541	13,589
Repairs & renewals	52,457	61,564
Cleaning & laundry	9,013	10,169
Food	48,672	23,881
Motor expenses	6,576	7,007
Insurance	41,430	36,664
Sundry expenses	202	1,175
	<hr/>	<hr/>
	641,376	605,391
	<hr/>	<hr/>
Share of governance costs (see note 10)	26,872	10,078
	<hr/>	<hr/>
	668,248	615,469
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	649,996	591,992
Restricted funds	18,252	23,477
	<hr/>	<hr/>
	668,248	615,469
	<hr/>	<hr/>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Allocated support costs	4,537	-	4,537	2,348	-	2,348
Examination of the financial statements	-	3,150	3,150	-	2,640	2,640
Other fees paid to examiners	-	2,941	2,941	-	2,846	2,846
Legal and professional	-	18,792	18,792	-	2,388	2,388
Other governance costs	-	1,989	1,989	-	2,204	2,204
	<u>4,537</u>	<u>26,872</u>	<u>31,409</u>	<u>2,348</u>	<u>10,078</u>	<u>12,426</u>
Analysed between						
Trading	4,537	-	4,537	2,348	-	2,348
Charitable activities	-	26,872	26,872	-	10,078	10,078
	<u>4,537</u>	<u>26,872</u>	<u>31,409</u>	<u>2,348</u>	<u>10,078</u>	<u>12,426</u>

11 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	46,673	37,289
Loss on disposal of tangible fixed assets	680	-
Operating lease charges	668	4,393
	<u>47,981</u>	<u>41,682</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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

13 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative staff	3	3
Management staff	1	1
Direct charitable staff	10	10
	<u>14</u>	<u>14</u>
Total	<u>14</u>	<u>14</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Employees	(Continued)	
	2023	2022
Employment costs	£	£
Wages and salaries	267,576	240,063
Social security costs	15,337	12,884
Other pension costs	8,344	7,069
	<u>291,257</u>	<u>260,016</u>

The total employee benefits of the key management personnel of the charity were £54,518 (2022 - £46,675)

Included in other creditors are unpaid pension contributions of £1,434 (2022 - £1,221)

There were no employees whose annual remuneration was more than £60,000.

14 Other	Unrestricted funds	Total
	2023	2022
	£	£
Net loss on disposal of tangible fixed assets	680	-

15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Tangible fixed assets	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 January 2023	976,015	36,473	8,600	9,400	1,030,488
Additions	15,797	39,557	-	-	55,354
Disposals	-	-	-	(1,700)	(1,700)
At 31 December 2023	<u>991,812</u>	<u>76,030</u>	<u>8,600</u>	<u>7,700</u>	<u>1,084,142</u>
Depreciation and impairment					
At 1 January 2023	248,494	31,140	8,600	5,239	293,473
Depreciation charged in the year	39,823	5,631	-	1,219	46,673
Eliminated in respect of disposals	-	-	-	(1,020)	(1,020)
At 31 December 2023	<u>288,317</u>	<u>36,771</u>	<u>8,600</u>	<u>5,438</u>	<u>339,126</u>
Carrying amount					
At 31 December 2023	<u>703,495</u>	<u>39,259</u>	<u>-</u>	<u>2,262</u>	<u>745,016</u>
At 31 December 2022	<u>727,522</u>	<u>5,333</u>	<u>-</u>	<u>4,161</u>	<u>737,016</u>
17 Stocks				2023	2022
				£	£
Stock				<u>3,466</u>	<u>3,466</u>
18 Debtors				2023	2022
Amounts falling due within one year:				£	£
Trade debtors				5,797	4,263
Other debtors				3,119	-
Prepayments and accrued income				34,600	30,434
				<u>43,516</u>	<u>34,697</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		5,641	4,268
Deferred income	20	5,445	10,190
Trade creditors		12,427	14,141
Other creditors		1,434	1,221
Accruals		15,903	5,482
		<u>40,850</u>	<u>35,302</u>

20 Deferred income

	2023 £	2022 £
Other deferred income	<u>5,445</u>	<u>10,190</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>5,445</u>	<u>10,190</u>
Movements in the year:		
Deferred income at 1 January 2023	10,190	5,825
Released from previous periods	(10,190)	(5,825)
Resources deferred in the year	<u>5,445</u>	<u>10,190</u>
Deferred income at 31 December 2023	<u>5,445</u>	<u>10,190</u>

The deferred income is deposited and upfront payments for retreats due to happen in 2024.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

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

	Movement in funds				Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers 1 January	Balance at 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£
Gateshead Church Enterprises Fund	51,576	20,484	(3,588)	(28,878)	39,594	22,491	-	-	62,085
Minsteracres Development Fund	15,460	2,672	-	980	19,112	-	-	14,397	33,509
Sacred Heart Sister	17,760	11,533	(10,856)	-	18,437	2,886	(12,132)	-	9,191
Changing Lives	770	-	-	-	770	293	(548)	-	515
Old Laundry	112,238	-	(5,053)	-	107,185	-	(5,572)	-	101,613
The Passionists Province of St Joseph - Green Community	14,397	-	-	-	14,397	-	-	(14,397)	-
The All Churches Trust	12,000	-	-	-	12,000	-	-	-	12,000
Co-op Local Community Fund	17,986	1,000	-	-	18,986	-	-	-	18,986
Cross and Passion Sisters	5,377	-	(3,980)	-	1,397	5,000	-	-	6,397
The Passionists Province of St Joseph Youth Centre Roof	-	183,000	-	(183,000)	-	-	-	-	-
The Passionists Province of St Joseph - Community Kitchen	-	14,000	-	(14,000)	-	15,797	-	(15,797)	-
	<u>247,564</u>	<u>232,689</u>	<u>(23,477)</u>	<u>(224,898)</u>	<u>231,878</u>	<u>46,467</u>	<u>(18,252)</u>	<u>(15,797)</u>	<u>244,296</u>

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

Gateshead Church Enterprises Fund

The GCE fund has been established following the conditions attached to the donation towards the biomass boiler fund. The condition stipulates the 60% of the RFill income receivable from the new biomass boiler should be restricted up to the original donation amount provided by the GCE (£190,000). The fund can be expended in line with the educational charitable objects of the organisation at any time and once the fund has been credited by £190,000, then no further conditions apply. The amount credited at 1 January 2023 totalled £163,474 and this increased by a further £22,491 in the year to leave the amount at the year end totalling £185,965.

Minsteracres Development Fund

This fund relates to income from various donors in relation to the planned refurbishment of the Retreat House facilities.

Sacred Heart Sisters

This fund relates to a grant received from the Sacred Heart Sisters which is to be used for the outreach programme.

Community Foundation working with Changing Lives

This fund relates to a grant received from the Community Foundation which is to be used to work with the staff and clients of Changing Lives.

Old Laundry

This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset against the reserve until Jan 2039.

The Passionists Province of St Joseph - Green Community Grant

This fund relates to monies to help develop the green community on site.

The All Churches Trust

This fund relates to a grant received from The All Churches Trust which is to be used for the renovation of two disabled access ensuite bedrooms within the Retreat House.

Co-op Local Community Fund

This fund relates to a grant received from the Co-op Local Community Fund which is to be used to refurbish the bathrooms within the youth centre.

Cross and Passion Sisters

This fund relates to monies received from Cross and Passion Sisters which is to be used for the outreach programme.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers 1 January	Balance at 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£	£
200 Club	300	1,870	(580)	(980)	610	-	-	610
Bursary Fund	3,065	-	-	-	3,065	-	-	3,065
General Outreach Fund	292	220	-	-	512	13,100	(6,103)	7,509
	<u>3,657</u>	<u>2,090</u>	<u>(580)</u>	<u>(980)</u>	<u>4,187</u>	<u>13,100</u>	<u>(6,103)</u>	<u>11,184</u>

The trustees have designated the following funds:

Club 200 - A fundraising scheme run by St Elizabeth's Parish for the general benefit of Minsteracres Retreat Centre.

Bursary Fund - This fund provides financial support to retreatants of limited means.

General Outreach Fund - This is a general, unrestricted fund in support of Outreach activities.

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

23	Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
		2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	Fund balances at 31 December 2023 are represented by:														
	Tangible assets	643,403	101,613	-	-	745,016	629,831	-	-	107,185	737,016				
	Current assets/(liabilities)	(95,282)	142,683	11,184	142,683	58,585	(86,655)	4,187	4,187	124,693	42,225				
		<u>548,121</u>	<u>244,296</u>	<u>11,184</u>	<u>244,296</u>	<u>803,601</u>	<u>543,176</u>	<u>4,187</u>	<u>4,187</u>	<u>231,878</u>	<u>779,241</u>				

MINSTERACRES RETREAT CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

25 Cash generated from operations	2023 £	2022 £
Surplus for the year	24,360	98,444
Adjustments for:		
Investment income recognised in statement of financial activities	(2,337)	(353)
Loss on disposal of tangible fixed assets	680	-
Depreciation and impairment of tangible fixed assets	46,672	37,289
Movements in working capital:		
(Increase) in stocks	-	(2,116)
(Increase) in debtors	(8,817)	(4,085)
Increase in creditors	10,293	10,116
(Decrease)/increase in deferred income	(4,745)	4,365
Cash generated from operations	66,106	143,660

26 Analysis of changes in net funds

	At 1 January 2023 £	Cash flows	At 31 December 2023 £
Cash at bank and in hand	39,364	13,089	52,453
	<u>39,364</u>	<u>13,089</u>	<u>52,453</u>
	<u>39,364</u>	<u>13,089</u>	<u>52,453</u>

The charity had no debt during the year.

MINSTERACRES RETREAT CENTRE

England & Wales - Charity number 1144385

Accounts

Company registration number: 07588301

Charity registration number: 1144385

MINSTERACRES RETREAT CENTRE

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Minsteracres Retreat Centre

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Minsteracres Retreat Centre

Reference and Administrative Details

Trustees	Mrs K M Smith Mrs C Morgan Mr J Darlington Sr A Hammersley Reverend M J Newell (resigned 13 December 2022) Fr J P Sweeney (resigned 30 June 2022) Mrs J Haldane Fr A P Connelly Reverend F A Keevins (appointed 13 December 2022)
Key Management Personnel	Mr. G Bockett, Operations Manager
Registered Office	Minsteracres Consett County Durham DH8 9RT The charity is incorporated in England and Wales.
Company Registration Number	07588301
Charity Registration Number	1144385
Bankers	CAF Bank Limited Head Office Kings Hill West Malling Kent ME19 4TA
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Minsteracres Retreat Centre

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Structure, governance and management

Nature of governing document

The charity is governed by its Memorandum and Articles of Association dated 1 April 2011 lodged at Companies House, a copy of which can be found online at www.companieshouse.gov.uk and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was subsequently registered as a charity with the Charity Commission on 21 October 2011.

Recruitment and appointment of trustees

There are to be a minimum of 5 and a maximum of 12 directors, two of whom shall be appointed by St Joseph's Province of the Congregation of the Passion (the Province) and the remainder by the directors. The Board looks to identify prospective candidates who have an interest in Minsteracres and appropriate skills to complement those already available at board level or to fill any perceived deficiency, as it arises.

In April 2021, we were saddened by the death of Fr John Kearns CP, who as well as being a trustee of the charity was also the Provincial of St Joseph's Province and a founding member of the company limited by guarantee. John's untimely death was a great loss to us all.

We have been pleased to welcome as a new trustee Fr Antony Connelly CP as one of the two director/trustees appointed by the Congregation, the other being Fr Martin Newell.

Induction and training of trustees

All new trustees are given copies of relevant paperwork and documentation to ensure that they understand the constitution of the charity and its activities. They are invited to meet with the Chair of Trustees and Key Management Personnel.

Arrangements for setting key management personnel remuneration

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The board then agree any uplift to remuneration.

Organisational structure

Minsteracres has a small team of 4 full time and 11 part time staff who work in the areas of management, retreat administration, catering, communications, household management and estate management. The senior management team consists of the Rector, the Operations Manager and the Hospitality Manager.

Minsteracres Retreat Centre

Trustees' Report

Relationships with related parties

St Joseph's Province of The Congregation of the Passion (registered charity number 234436) is the focal point of a group known as Passionist Partners of whom Minsteracres is one. These are organisations with which the Province works to see the continuation of its ministry in keeping alive the love that flows from the Passion, death and resurrection of Jesus Christ.

Objectives and activities

Objects and aims

The objects of the charity as set out in the Memorandum and Articles of Association are:

- a) The advancement of the Christian religion in particular but not exclusively by the provision of a retreat at Minsteracres, Northumberland;
- b) The relief of need in particular but not exclusively of substance misusers, asylum seekers, refugees and victims of torture and their carers and families in particular but not exclusively in Northumberland; and
- c) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of Minsteracres.

Minsteracres Retreat Centre

Trustees' Report

Objectives, strategies and activities

Our mission statement is for Minsteracres to provide a space where people can feel welcome, can be themselves and are enabled to find healing and wholeness in their relationship with God, with themselves and with creation.

The values which underpin this derive from the ethos of The Congregation of the Passion, which set up the registered charity to ensure a future for Minsteracres, since it is a place much valued by those who use the services and space on offer.

The values adopted by Minsteracres are:

1. To provide a community based atmosphere of welcome and hospitality with space for reflection and prayer;
2. To offer a special option for those who find themselves disempowered spiritually and/or socially, and very often find themselves on the margins of church or society; ; and
3. To relate in a responsible way to the environment with respect for creation.

In response to these values, we run an annual retreat programme with a different theme each year as well as providing accommodation and hospitality for groups wishing to use our facilities to offer their own retreats or residential courses for purposes compatible with our vision and values.

In pursuit of our second value, we offer an outreach programme for those on the margins of Church or society. This programme is run by an outreach officer with a team of suitably qualified volunteers who facilitate respite visits of one or more days during which participants are offered confidence building and relaxation therapies to strengthen their resilience in their difficult daily lives.

The environment at Minsteracres is very special. The House is a Grade II Listed building set in an historic garden and grounds extending to 110 acres of shrubbery, woodland and pasture. Within this space, we have two main areas of activity, the Walled Garden and the Peace Garden.

The walled garden was home to a potential Eco Community but in December 2022, it came back in hand and is now cared for by a team of volunteer gardeners under the direction of our Estates and Buildings Manager. The intention is to use the garden to provide seasonal produce for use in the retreat centre to encourage low food miles and seasonal eating.

The Peace Garden is used and looked after by Let's Get Growing a separate charity which provides garden-based activities, twice a week, for their service users who are mainly dementia sufferers. Let's Get Growing help with Minsteracres' Outreach programme by providing horticulturally based activities for the Outreach participants.

Although we are a Christian based centre our facilities are open to people of all faiths and none who feel they need time away from the pressures of the world; an opportunity to leave the internet age behind and experience simply "being" in peaceful surroundings to reflect on what is important in their lives.

Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Minsteracres Retreat Centre

Trustees' Report

Public benefit

As set out within the objectives section, the charity delivers public benefit. A full explanation of the public benefit can be derived from reading the achievements section of the report, which fully explains the charity's activities during the year in meeting its objectives and thus achieving 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.

Use of volunteers

The resident community and a small number of full and part time staff are supported by approximately 80 active volunteers. Dedicated teams support our Retreat and Outreach programme developing the content and then delivering the day or residential events offered. In addition, we have a team of hospitality and dining room volunteers dedicated to delivering an excellent experience to our visitors. We could not continue to operate without our volunteers. In 2022, our operation continued to be affected by the consequences of the Covid pandemic on the hospitality industry. The use of volunteers has increased during the course of the year and those volunteers who are not themselves shielding, have returned to offer their service. Our volunteers gave 5,733 hours of volunteering to Minsteracres, which is equivalent to a wage bill of £54,464 if converted using the National Living Wage of £9.50 per hour.

We have welcomed 12 new volunteers in the course of the year. We strive to continuously improve the training, recruitment and support of our volunteers and hold "thank you" events for them during the year.

The Centre is authorised as an umbrella body within the Diocese of Hexham and Newcastle for Safeguarding. All staff and volunteers are subject to DBS checks before commencing their involvement on site.

Minsteracres Retreat Centre

Trustees' Report

Achievements and performance

The year opened with lockdown restrictions in place. Social distancing requirements reduced our capacity for residential retreats to 21 guests. We were able to open for residential guests from 17th May but a further rise in Covid 19 cases led to continuing restrictions on numbers. Once we could open fully, we continued to experience cancellations either because retreat leaders were themselves ill or because individuals were. Some cancelled bookings were re-booked for later in the year and did successfully take place. Others were postponed to 2023. Two of our most popular retreats The Singing week and the Northern Saints retreat were, unfortunately cancelled.

The resident community continues to be comprised of both professed and lay members. Fr Jenish CP moved to London in September and Fr Antony Connelly joined as the Rector. He was also joined by Fr Emmanuel from Zambia for two years. Fr Mark Whelehan CP remains in the residential community. The full time lay members are Tina and Pavan Martin.

Tina is Hospitality Manager responsible for ensuring we have sufficient volunteers available for the numbers of guests and for the smooth running of the hospitality offered to them, whilst her husband, Pavan Martin is Facilities Co-ordinator responsible for ensuring that room layouts and IT equipment are as required for retreats or for visiting groups. Tina and Pavan perform these roles as community members and are not part of the paid staff. Their service and that of the resident priests, is an important part of the retreat offering and hospitality and is much appreciated.

During the year, the eco community came to an end. Michael, Scott and Lya during their time living in the Walled Garden gave valuable witness to the need to live simply and sustainably by the work which they undertook both within the Walled Garden itself and in the outreach they developed from there working with parishes and schools. The walled garden will now be cared for the in-house team and conservation and gardening volunteers enabling more fresh produce to be produced for use in the retreat centre.

As anticipated in the report last year, St Joseph's Province was amalgamated with St Patrick's Province during 2022. The planned review of Minsteracres was completed. The advent of Fr Antony and Fr Emmanuel to join the community was a visible sign of the support of the amalgamated Province for both the governance structure and activities of Minsteracres.

Minsteracres Retreat Centre

Trustees' Report

The Retreat Offering

The Retreat theme for the year was 'The God who Speaks' which was carried forward from the previous year when Covid restrictions had limited the extent to which it could be offered.

During the course of the year, the following groups attended albeit at lower numbers than normal due to the after effects of the pandemic:

- The Knights of Malta.
- Methodist Women in Britain.
- Various groups from the Roman Catholic Diocese of Hexham and Newcastle.
- The Northumbria Community.
- The Scottish College, in educational partnership with the National Synod of Scotland of the United Reformed Church.
- Friends International, an international and ecumenical ministry for international students studying in the UK.
- Roman Catholic Diocese of Westminster.
- Anglican Diocese of Durham and Newcastle Ordination Retreat.
- The Third Order Carmelites and also the Carmelite Nuns.
- The Salvation Army.
- Anglican Diocese of Carlisle.
- Iona Community.
- Cardinal Hume RC School.

In addition to visiting groups, we ran our own programme of events, which included:

- Days of Reflection.
- Days of Consolation for those who had experienced bereavement and loss during the pandemic.
- Walking Days.
- Main Liturgical celebrations of Lent, Holy Week, Pentecost, Advent, Christmas and Epiphany.
- 3 Day Walking retreat.
- Week long retreat exploring the spirituality of the Northern Saints.
- Week long retreat for individuals on silent retreat in association with the Ignatian Spirituality Centre, Glasgow.
- Medjugorge retreat for parishes in the North East.
- Week-end parish retreats.
- Various singing and meditation retreats.

The Monastery of Our Lady of Holy Hope situated within the grounds at Minsteracres is home to Mothers Monica and Regina who offer the facility of a private room for guests to spend a day or a few hours in solitude and prayer with access to the monastic chapel.

Minsteracres Retreat Centre

Trustees' Report

Outreach Activities

The Outreach team had a busy and successful year. We hosted twenty groups through the year, both day and residential, receiving 303 guests of all ages. The groups were carers groups from across the region, people seeking asylum, people affected by homelessness, people with mental and physical ill health.

We provided wellbeing days and stays for adults who live with challenging circumstances, and activity stays for family groups in school holidays. We have a store of toys, equipment and crafts to provide activities for children in the Retreat House.

The Outreach Team works closely with Let's Get Growing charity in the Peace Garden, which is a fruitful partnership. The LGG team provides creative activities for adults during their time with us, and provides nature based activities for children in a safe space, for example den building, and foraging. We also have visiting practitioners to provide specialist activities for children - drum workshops and storytellers. The children of all ages are cared for by our skilled volunteers to enable their parents/carers to have rest and respite during their stay.

For our groups, our team has developed an approach which provides welcome, hospitality, acceptance and respect. Group organisers from various charities as well as people attending have commented how their time at Minsteracres, even just a day, has had a positive and healing 'transformative' impact for them. Learning from the experience of working with groups, and acting on feedback, we have developed programmes sensitive to the needs of people living in difficult conditions.

Our skilful Outreach Team members are able to gently draw alongside people and provide a sensitive listening ear when appropriate. Our therapists provide massage, reflexology or reiki to all visitors who would like a therapy. People often appear weary, stressed and anxious when they arrive. It is noticeable how they respond to our warm welcome, and how relaxed they are after their therapies, which means that they can enter into the day, and enjoy a peaceful and creative time after lunch. The feedback from the day groups is consistently positive.

"This wonderful place lends itself to people relaxing, opening up to each other and confiding in a way they might not otherwise do. I genuinely can't think of how our stay could have been improved. Your amazing kindness and generosity are very, very much appreciated. Thank you to everyone". (Walking With May 2022).

Tom & Lindsay with children from MTG May 2022



Minsteracres Retreat Centre

Trustees' Report

Rasps July 2022



ReCoCo group Christmas crafting December 2022



Conservation of the House and Grounds

The arrangement with Flexigraze continued. Both North and South Park were grazed by a mixture of Exmoor ponies, Dexter cattle and sheep. This did improve the visual appearance of the areas grazed and the scheme will be continued next year but with some modifications to ensure a greater area is grazed over the course of the grazing season. An independent researcher who has been monitoring the estate over the last 10 years has commented that the grazing has been an enormous success in increasing biodiversity and micro habitats particularly in his main areas of interest being fungi in the autumn and moths/butterflies in the spring.

The agreements with Tynedale Horticultural Services, part of Northumberland County Council's adult services provision for people with learning disabilities, and Lets Get Growing, an independent CIO working in the Peace Garden with dementia sufferers are both continuing to be beneficial for the service users and for Minsteracres.

During the year we were able to complete the re-roofing of the Youth Centre. Further works are planned in the course of 2023 to bring the accommodation to a standard suitable for use by family and youth groups including schools, providing an opportunity for those groups to spend time in the peaceful surroundings of Minsteracres.

The main structural improvements were to the fire prevention and safety measures in the main house and the retreat house. A comprehensive annual inspection by the Fire Authority required anew alarm system, fire resistant glass in some internal windows, new fire doors in places and 37 doors to be painted with fire resistant paint. This painting work was handled by the estate manager and volunteers resulting in a considerable saving. The Province, fortunately, helped with the cost of the works which would otherwise have been beyond the resources of the centre.

Minsteracres Retreat Centre

Trustees' Report

Financial review

Policy on reserves

The calculation of free reserves is based on the definition in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to have at least 3 months' expenditure which would equate to £135k -£150k. The current level of free reserves held is (£86,655) (2021: £29,968). This was expected this year due to the Refurbishment works.

The expenditure associated with the maintenance of an historic house and grounds and the delivery of the outreach programme is such that the operating income is fully committed even though we work with a small number of staff. The amount expended on unrestricted charitable activities in the year was £581,914 (2021: £504,526)which was 122% (2021: 114%) of our total unrestricted income. Governance costs of £10,078 (2021:£5,833) and staff costs of £260,016 (2021: £199,951) amounted to £270,094 (2021: £205,784) which means Governance and Staff costs represented around 45% of our operational costs (2021:41%).

Principal funding sources

The principal sources of funds in 2022 have been retreat and other trading activity and restricted funds received as reported in Note 20 to the Financial Statements. The Board would like to record its appreciation of the funding received which has enabled the fulfilment of MRC's charitable objectives in the year under report with some funds having balances to carry forward but most requiring ongoing fund raising.

In 2017 we established a regular giving scheme for Friends of Minsteracres and that has continued to provide additional income in 2022 and offers opportunities for further growth.

Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Trustees' Report

Statement of Trustees' Responsibilities

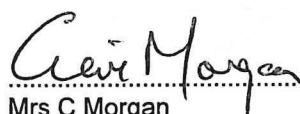
The trustees (who are also the directors of Minsteracres Retreat Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 27/10/23 and signed on its behalf by:



Mrs C Morgan
Trustee

Minsteracres Retreat Centre

Independent Examiner's Report to the trustees of Minsteracres Retreat Centre ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of Minsteracres Retreat Centre (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 Minsteracres Retreat Centre 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 Minsteracres Retreat Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 Minsteracres Retreat Centre 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.


Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 14/7/2023

Azets Audit Services is a trading name of Azets Audit Services Limited.

Minsteracres Retreat Centre

Statement of Financial Activities for the Year Ended 31 December 2022

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

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	184,745	206,662	391,407	292,235
Charitable activities	4	254,525	5,543	260,068	135,815
Other trading activities	5	42,800	20,484	63,284	57,465
Investment income	6	353	-	353	11
Other income	7	3,891	-	3,891	14,641
Total Income		<u>486,314</u>	<u>232,689</u>	<u>719,003</u>	<u>500,167</u>
Expenditure on:					
Raising funds	8	(5,090)	-	(5,090)	(2,644)
Charitable activities	9	<u>(591,992)</u>	<u>(23,477)</u>	<u>(615,469)</u>	<u>(548,110)</u>
Total Expenditure		<u>(597,082)</u>	<u>(23,477)</u>	<u>(620,559)</u>	<u>(550,754)</u>
Net (expenditure)/income		(110,768)	209,212	98,444	(50,587)
Transfers between funds		<u>224,898</u>	<u>(224,898)</u>	-	-
Net movement in funds		114,130	(15,686)	98,444	(50,587)
Reconciliation of funds					
Total funds brought forward		<u>433,233</u>	<u>247,564</u>	<u>680,797</u>	<u>731,384</u>
Total funds carried forward	20	<u>547,363</u>	<u>231,878</u>	<u>779,241</u>	<u>680,797</u>

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

Minsteracres Retreat Centre

Comparative Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	256,365	35,870	292,235
Charitable activities	4	131,523	4,292	135,815
Other trading activities	5	37,715	19,750	57,465
Investment income	6	11	-	11
Other income	7	14,641	-	14,641
Total income		<u>440,255</u>	<u>59,912</u>	<u>500,167</u>
Expenditure on:				
Raising funds	8	(2,644)	-	(2,644)
Charitable activities	9	<u>(501,882)</u>	<u>(46,228)</u>	<u>(548,110)</u>
Total expenditure		<u>(504,526)</u>	<u>(46,228)</u>	<u>(550,754)</u>
Net (expenditure)/income		(64,271)	13,684	(50,587)
Transfers between funds		<u>(1,169)</u>	<u>1,169</u>	<u>-</u>
Net movement in funds		(65,440)	14,853	(50,587)
Reconciliation of funds				
Total funds brought forward		<u>498,673</u>	<u>232,711</u>	<u>731,384</u>
Total funds carried forward	20	<u><u>433,233</u></u>	<u><u>247,564</u></u>	<u><u>680,797</u></u>

Minsteracres Retreat Centre

(Registration number: 07588301)

Balance Sheet as at 31 December 2022

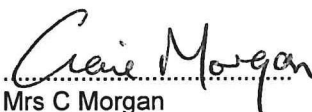
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	16	737,016	511,846
Current assets			
Stocks	17	3,466	1,350
Debtors	18	34,697	30,612
Cash at bank and in hand		<u>39,364</u>	<u>157,810</u>
		77,527	189,772
Creditors: Amounts falling due within one year	19	<u>(35,302)</u>	<u>(20,821)</u>
Net current assets		<u>42,225</u>	<u>168,951</u>
Net assets		<u>779,241</u>	<u>680,797</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	231,878	247,564
Unrestricted income funds			
Unrestricted funds		<u>547,363</u>	<u>433,233</u>
Total funds	20	<u>779,241</u>	<u>680,797</u>

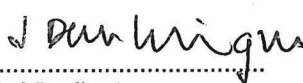
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 13 to 34 were approved by the trustees, and authorised for issue on 27/12/22 and signed on their behalf by:


Mrs C Morgan
Trustee


Mr J Darlington
Trustee

Minsteracres Retreat Centre

Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income/(expenditure)		98,444	(50,587)
Adjustments to cash flows from non-cash items			
Depreciation	8	37,289	37,510
Investment income	6	<u>(353)</u>	<u>(11)</u>
		135,380	(13,088)
Working capital adjustments			
Increase in stocks	17	(2,116)	-
Increase in debtors	18	(4,085)	(3,084)
Increase in creditors	19	10,116	96
Increase in deferred income		<u>4,365</u>	<u>388</u>
Net cash flows from operating activities		143,660	(15,688)
Cash flows from investing activities			
Interest receivable and similar income	6	353	11
Purchase of tangible fixed assets	16	<u>(262,459)</u>	<u>-</u>
Net decrease in cash and cash equivalents		(118,446)	(15,677)
Cash and cash equivalents at 1 January		<u>157,810</u>	<u>173,487</u>
Cash and cash equivalents at 31 December		<u><u>39,364</u></u>	<u><u>157,810</u></u>

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

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

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: Minsteracres, Consett, County Durham, DH8 9RT

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Minsteracres Retreat Centre 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.

The accounts are presented in sterling, which is the functional currency of the charity.

Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

There are considered to be no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which effect the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year as follows:

Depreciation is estimated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. An estimate of the useful economic life of assets is detailed in the depreciation accounting policy

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

Other trading activities

Income from other trading activities is recognised when it is receivable and is earned by the charity.

Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

Charitable activities

Income invoiced in respect of retreat accommodation and other services provided during the guest's stay is recognised when the accommodation and services are provided to the guest. Deposits received in advance of the guest's stay are included as deferred income within other creditors.

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

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are recognised in income when performance conditions, which would otherwise prevent the recognition of income are met. Where performance conditions are not met then income is deferred, and recognised as deferred income within creditors.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

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 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 £5,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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
Motor vehicles	15% straight line
Fixtures & Equipment	15% straight line
Computer equipment	25% straight line
Land & Buildings	over 20 & 50 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stock

Stock is valued at the lower of cost and estimated selling price.

Trade debtors

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

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.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Pensions and other post retirement obligations

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	24,639	9,662	34,301
Grants, including capital grants;			
Government grants	2,667	-	2,667
Grants from other charities	-	197,000	197,000
Regular giving and capital donations	<u>157,439</u>	<u>-</u>	<u>157,439</u>
	<u>184,745</u>	<u>206,662</u>	<u>391,407</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Donations	29,450	-	29,450
Legacies	-	5,000	5,000
Grants, including capital grants;			
Government grants	69,212	-	69,212
Grants from other charities	-	24,870	24,870
Regular giving and capital donations	<u>157,703</u>	<u>6,000</u>	<u>163,703</u>
	<u>256,365</u>	<u>35,870</u>	<u>292,235</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Retreat and Youth Centre	<u>254,525</u>	<u>5,543</u>	<u>260,068</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Retreat and Youth Centre	<u>131,523</u>	<u>4,292</u>	<u>135,815</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Trading income;			
Shop income	7,220	-	7,220
Farm subsidy and 200 club	8,924	-	8,924
Property rental income	12,197	-	12,197
RHI Income	14,459	20,484	34,943
	<u>42,800</u>	<u>20,484</u>	<u>63,284</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Trading income;			
Shop income	2,997	-	2,997
Farm subsidy and 200 club	6,989	-	6,989
Property rental income	12,989	-	12,989
RHI Income	14,740	19,750	34,490
	<u>37,715</u>	<u>19,750</u>	<u>57,465</u>

6 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	353	353
	<u>353</u>	<u>353</u>
	Unrestricted funds General £	Total 2021 £
Interest receivable and similar income;		
Interest receivable on bank deposits	11	11
	<u>11</u>	<u>11</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Other income

	Unrestricted funds General £	Total 2022 £
Rental income	3,891	3,891
	Unrestricted funds General £	Total 2021 £
Fees and supplies	6,147	6,147
Rental income	8,494	8,494
	<u>14,641</u>	<u>14,641</u>

8 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2022 £
Good purchased for resale		2,742	2,742
Allocated support costs	10	2,348	2,348
		<u>5,090</u>	<u>5,090</u>
		Unrestricted funds General £	Total 2021 £
Good purchased for resale		1,729	1,729
Allocated support costs	10	915	915
		<u>2,644</u>	<u>2,644</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Expenditure on charitable activities

	Note	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Retreat and Youth Centre		581,914	23,477	605,391	542,277
Governance costs	10	10,078	-	10,078	5,833
		<u>591,992</u>	<u>23,477</u>	<u>615,469</u>	<u>548,110</u>
		Activity undertaken directly £	Activity support costs £	2022 £	2021 £
Retreat and Youth Centre		605,391	-	605,391	542,277
Governance Costs		-	10,078	10,078	5,833
		<u>605,391</u>	<u>10,078</u>	<u>615,469</u>	<u>548,110</u>

In addition to the expenditure analysed above, there are also governance costs of £10,078 (2021 - £5,833) which relate directly to charitable activities. See note 10 for further details.

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	2,640	2,640	2,400
Other fees paid to examiners	2,846	2,846	1,981
Legal fees	2,388	2,388	95
Other governance costs	2,204	2,204	1,357
Allocated support costs	2,348	2,348	915
	<u>12,426</u>	<u>12,426</u>	<u>6,748</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Net incoming/outgoing resources

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

	2022 £	2021 £
Operating leases - other assets	4,393	4,536
Depreciation of fixed assets	<u>37,289</u>	<u>37,510</u>

12 Trustees remuneration and expenses

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

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

13 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	240,063	187,984
Social security costs	12,884	8,469
Pension costs	<u>7,069</u>	<u>3,498</u>
	<u>260,016</u>	<u>199,951</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2022 No	2021 No
Administrative staff	3	3
Management staff	1	1
Direct charitable staff	<u>10</u>	<u>11</u>
	<u>14</u>	<u>15</u>

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

The total employee benefits of the key management personnel of the charity were £46,675 (2021 - £44,056).

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

14 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>2,640</u>	<u>2,400</u>
Other fees to examiners		
All other services	<u>2,846</u>	<u>1,981</u>

15 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 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.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 January 2022	713,556	36,472	9,400	8,600	768,028
Additions	<u>262,459</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,459</u>
At 31 December 2022	<u>976,015</u>	<u>36,472</u>	<u>9,400</u>	<u>8,600</u>	<u>1,030,487</u>
Depreciation					
At 1 January 2022	214,709	29,044	3,829	8,600	256,182
Charge for the year	<u>33,784</u>	<u>2,095</u>	<u>1,410</u>	<u>-</u>	<u>37,289</u>
At 31 December 2022	<u>248,493</u>	<u>31,139</u>	<u>5,239</u>	<u>8,600</u>	<u>293,471</u>
Net book value					
At 31 December 2022	<u>727,522</u>	<u>5,333</u>	<u>4,161</u>	<u>-</u>	<u>737,016</u>
At 31 December 2021	<u>498,847</u>	<u>7,428</u>	<u>5,571</u>	<u>-</u>	<u>511,846</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £727,522 (2021 - £498,847) in respect of leaseholds.

17 Stock

	2022 £	2021 £
Stock	<u>3,466</u>	<u>1,350</u>

18 Debtors

	2022 £	2021 £
Trade debtors	4,263	3,274
Prepayments	<u>30,434</u>	<u>27,338</u>
	<u>34,697</u>	<u>30,612</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	14,141	5,320
Other taxation and social security	4,268	3,188
Pension scheme creditor	1,221	1,675
Accruals	5,482	4,813
Deferred income	10,190	5,825
	<u>35,302</u>	<u>20,821</u>
	2022 £	2021 £
Deferred income at 1 January 2022	5,825	5,437
Resources deferred in the period	10,190	5,825
Amounts released from previous periods	<u>(5,825)</u>	<u>(5,437)</u>
Deferred income at year end	<u>10,190</u>	<u>5,825</u>

The deferred income is deposits and upfront payments for retreats due to happen in 2023.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

20 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General funds	429,576	484,224	(596,502)	225,878	543,176
<i>Designated</i>					
200 Club	300	1,870	(580)	(980)	610
Bursary Fund	3,065	-	-	-	3,065
General Outreach Fund	292	220	-	-	512
	<u>3,657</u>	<u>2,090</u>	<u>(580)</u>	<u>(980)</u>	<u>4,187</u>
Total unrestricted funds	<u>433,233</u>	<u>486,314</u>	<u>(597,082)</u>	<u>224,898</u>	<u>547,363</u>
Restricted funds					
Gateshead Church Enterprises Fund	51,576	20,484	(3,588)	(28,878)	39,594
Minsteracres Development Fund	15,460	2,672	-	980	19,112
Sacred Heart Sister	17,760	11,533	(10,856)	-	18,437
Changing Lives	770	-	-	-	770
Old Laundry	112,238	-	(5,053)	-	107,185
The Passionists Province of St Joseph - Green Community	14,397	-	-	-	14,397
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	17,986	1,000	-	-	18,986
Cross and Passion Sisters	5,377	-	(3,980)	-	1,397
The Passionists Province of St Joseph	-	183,000	-	(183,000)	-
Youth Centre Roof	-	14,000	-	(14,000)	-
	<u>247,564</u>	<u>232,689</u>	<u>(23,477)</u>	<u>(224,898)</u>	<u>231,878</u>
Total restricted funds	<u>247,564</u>	<u>232,689</u>	<u>(23,477)</u>	<u>(224,898)</u>	<u>231,878</u>
Total funds	<u>680,797</u>	<u>719,003</u>	<u>(620,559)</u>	<u>-</u>	<u>779,241</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General funds	495,016	438,235	(503,626)	(49)	429,576
<i>Designated</i>					
200 Club	300	2,020	(900)	(1,120)	300
Bursary Fund	3,065	-	-	-	3,065
General Outreach Fund	292	-	-	-	292
	<u>3,657</u>	<u>2,020</u>	<u>(900)</u>	<u>(1,120)</u>	<u>3,657</u>
Total unrestricted funds	<u>498,673</u>	<u>440,255</u>	<u>(504,526)</u>	<u>(1,169)</u>	<u>433,233</u>
Restricted					
Gateshead Church Enterprises Fund	32,510	19,750	(684)	-	51,576
Minsteracres Development Fund	9,340	5,000	-	1,120	15,460
Dutch Passionists Solidarity Fund	981	11,470	(12,500)	49	-
Sacred Heart Sister	25,529	7,960	(15,729)	-	17,760
Changing Lives	770	-	-	-	770
Old Laundry	117,291	-	(5,053)	-	112,238
The Passionists Province of St Joseph - Green Community	21,770	-	(7,373)	-	14,397
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	4,586	13,400	-	-	17,986
Cross and Passion Sisters	7,934	2,332	(4,889)	-	5,377
Total restricted funds	<u>232,711</u>	<u>59,912</u>	<u>(46,228)</u>	<u>1,169</u>	<u>247,564</u>
Total funds	<u>731,384</u>	<u>500,167</u>	<u>(550,754)</u>	<u>-</u>	<u>680,797</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

The specific purposes for which the funds are to be applied are as follows:

Gateshead Church Enterprises Fund

The GCE fund has been established following the conditions attached to the donation towards the biomass boiler fund. The condition stipulates that 60% of the RFI income receivable from the new biomass boiler should be restricted up to the original donation amount provided by the GCE (£190,000). The fund can be expended in line with the educational charitable objects of the organisation at any time and once the fund has been credited by £190,000, then no further conditions apply. The amount credited at 1 January 2022 totalled £142,990 and this increased by a further £20,484 in the year to leave the amount at the year end totalling £163,474.

Minsteracres Development Fund

This fund relates to income from various donors in relation to the planned refurbishment of the Retreat House facilities.

Sacred Heart Sisters

This fund relates to a grant received from the Sacred Heart Sisters which is to be used for the outreach programme.

Community Foundation working with Changing Lives

This fund relates to a grant received from the Community Foundation which is to be used to work with the staff and clients of Changing Lives

Old Laundry

This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset the reserve until Jan 2039.

The Passionists Province of St Joseph - Green Community grant

The fund relates to monies to help develop the green community on site.

The All Churches Trust

This fund relates to a grant received from The All Churches Trust which is to be used for the renovation of two disabled access ensuite bedrooms within the Retreat House.

Co-op Local Community Fund

This fund relates to a grant received from the Co-op Local Community Fund which is to be used to refurbish the bathrooms within the youth centre.

Cross and Passion Sisters

This fund relates to monies received from Cross and Passion Sisters which is to be used for the outreach programme.

The Passionists Province of St Joseph-Improvements

This was funding towards the new fire and alarm system.

The Youth Centre Roof

Donation from The Passionists Province of St Joseph towards the new Youth centre roof.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

The Passionists Province of St Joseph - Green Community grant
The fund relates to monies to help develop the green community on site.

The Drive Fund
The fund relates to donations received to be used against the drive repairs.

Old Laundry
This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset the reserve until Jan 2039.

The trustees have also designated the following funds:

Club 200 - A fundraising scheme run by St Elizabeth's Parish for the general benefit of Minsteracres Retreat Centre.

Bursary Fund - This fund provides financial support to retreatants of limited means.

General Outreach Fund - This is a general, unrestricted fund in support of Outreach activities.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2022

21 Analysis of net assets between funds

	Unrestricted		Restricted £	Total funds £
	General £	Designated £		
Tangible fixed assets	629,831	-	107,185	737,016
Net current assets/(liabilities)	<u>(86,655)</u>	<u>4,187</u>	<u>124,693</u>	<u>42,225</u>
Total net assets	<u>543,176</u>	<u>4,187</u>	<u>231,878</u>	<u>779,241</u>

	Unrestricted			Total funds at 31 December 2021 £
	General £	Designated £	Restricted £	
Tangible fixed assets	399,608	-	112,238	511,846
Net current assets/(liabilities)	<u>29,968</u>	<u>3,657</u>	<u>135,326</u>	<u>168,951</u>
Total net assets	<u>429,576</u>	<u>3,657</u>	<u>247,564</u>	<u>680,797</u>

22 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
	Cash at bank and in hand	<u>157,810</u>	<u>(118,446)</u>
Net funds	<u>157,810</u>	<u>(118,446)</u>	<u>39,364</u>
	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
	<u>173,487</u>	<u>(15,677)</u>	<u>157,810</u>
Net funds	<u>173,487</u>	<u>(15,677)</u>	<u>157,810</u>

23 Related party transactions

There were no related party transactions in the year.

MINSTERACRES RETREAT CENTRE

England & Wales - Charity number 1144385

Accounts

Company registration number: 07588301

Charity registration number: 1144385

MINSTERACRES RETREAT CENTRE

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Minsteracres Retreat Centre

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Minsteracres Retreat Centre

Reference and Administrative Details

Trustees	Mrs K M Smith Revd. J G Hoogland (resigned 31 January 2021) Revd. J Kearns (resigned 14 April 2021) Mrs C Morgan Mr J Darlington Sr A Hammersley Reverend M J Newell Fr J P Sweeney (appointed 6 December 2021) Mrs J Haldane (appointed 1 January 2021) Fr A P Connelly, Fr (appointed 6 December 2021)
Key Management Personnel	Mr. G Bockett, Operations Manager Revd J G Hoogland, Rector (resigned 31 January 2021)
Principal Office	Minsteracres Consett County Durham DH8 9RT The charity is incorporated in England and Wales.
Company Registration Number	07588301
Charity Registration Number	1144385
Bankers	CAF Bank Limited Head Office Kings Hill West Malling Kent ME19 4TA
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Minsteracres Retreat Centre

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 31 December 2021.

Structure, governance and management

Nature of governing document

The charity is governed by its Memorandum and Articles of Association dated 1 April 2011 lodged at Companies House, a copy of which can be found online at www.companieshouse.gov.uk. and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was subsequently registered as a charity with the Charity Commission on 21 October 2011.

Recruitment and appointment of trustees

There are to be a minimum of 5 and a maximum of 12 directors, two of whom shall be appointed by St Joseph's Province of the Congregation of the Passion (the Province) and the remainder by the directors. The Board looks to identify prospective candidates who have an interest in Minsteracres and appropriate skills to complement those already available at board level or to fill any perceived deficiency, as it arises.

In April 2021, we were saddened by the death of Fr John Kearns CP, who as well as being a trustee of the charity was also the Provincial of St Joseph's Province and a founding member of the company limited by guarantee. John's untimely death was a great loss to us all.

We have been pleased to welcome as a new trustee Fr Antony Connelly CP as one of the two director/trustees appointed by the Congregation, the other being Fr Martin Newell.

Induction and training of trustees

All new trustees are given copies of relevant paperwork and documentation to ensure that they understand the constitution of the charity and its activities. They are invited to meet with the Chair of Trustees and Key Management Personnel.

Arrangements for setting key management personnel remuneration

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The board then agree any uplift to remuneration.

Organisational structure

Minsteracres has a small team of 4 full time and 11 part time staff who work in the areas of management, retreat administration, catering, communications, household management and estate management. The senior management team consists of the Rector, the Operations Manager and the Hospitality Manager.

Minsteracres Retreat Centre

Trustees' Report

Relationships with related parties

St Joseph's Province of The Congregation of the Passion (registered charity number 234436) is the focal point of a group known as Passionist Partners of whom Minsteracres is one. These are organisations with which the Province works to see the continuation of its ministry in keeping alive the love that flows from the Passion, death and resurrection of Jesus Christ.

Objectives and activities

Objects and aims

The objects of the charity as set out in the Memorandum and Articles of Association are:

- a) The advancement of the Christian religion in particular but not exclusively by the provision of a retreat at Minsteracres, Northumberland;
- b) The relief of need in particular but not exclusively of substance misusers, asylum seekers, refugees and victims of torture and their carers and families in particular but not exclusively in Northumberland; and
- c) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of Minsteracres.

Minsteracres Retreat Centre

Trustees' Report

Objectives, strategies and activities

Our mission statement is for Minsteracres to provide a space where people can feel welcome, can be themselves and are enabled to find healing and wholeness in their relationship with God, with themselves and with creation.

The values which underpin this derive from the ethos of The Congregation of the Passion, which set up the registered charity to ensure a future for Minsteracres, since it is a place much valued by those who use the services and space on offer. The Congregation is devoted to keeping alive the love that flows from the Passion, Death and Resurrection of Our Lord Jesus Christ by mission and by care for those on the margins of Church and Society.

The particular values adopted by Minsteracres are:

1. To provide a community based atmosphere of welcome and hospitality with space for reflection and prayer;
2. To offer a special option for those on the margins; and
3. To relate in a responsible way to the environment with respect for creation.

In response to these values we run an annual retreat programme with a different theme each year as well as providing accommodation and hospitality for groups wishing to use our facilities to offer their own retreats or residential courses for purposes compatible with our vision and values.

In pursuit of our second value, we offer an outreach programme for those on the margins of Church or society. This programme is run by an outreach officer with a team of suitably qualified volunteers who facilitate respite visits of one or more days during which participants are offered confidence building and relaxation therapies to strengthen their resilience in their difficult daily lives.

The environment at Minsteracres is very special. The House is a Grade II Listed building set in an historic garden and grounds extending to 110 acres of shrubbery, woodlands and pasture. Within this space, we have two particular areas of activity, the Walled Garden and the Peace Garden.

The walled garden is home to the Eco Community. For most of the year under report there were three members but presently there is one resident member. The intention is to use the garden to provide a contemplative space which can be an exemplar for sustainable living in sympathy with God's creation and where the Eco-community can provide contemplative and themed retreats.

The Peace Garden is used and looked after by Let's Get Growing a separate charity which provides garden-based activities, twice a week, for their service users who are mainly dementia sufferers. Let's Get Growing help with Minsteracres' Outreach programme by providing horticulturally based activities for the Outreach participants.

Although we are a Christian based centre our facilities are open to people of all faiths and none who feel they need time away from the pressures of the world; an opportunity to leave the internet age behind and experience simply "being" in peaceful surroundings to reflect on what is important in their lives.

Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Minsteracres Retreat Centre

Trustees' Report

Public benefit

As set out within the objectives section, the charity delivers public benefit. A full explanation of the public benefit can be derived from reading the achievements section of the report, which fully explains the charity's activities during the year in meeting its objectives and thus achieving 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.

Use of volunteers

The resident community and a small number of full and part time staff are supported by approximately 80 active volunteers. Dedicated teams support our Retreat and Outreach programme developing the content and then delivering the day or residential events offered. In addition, we have a team of hospitality and dining room volunteers dedicated to delivering an excellent experience to our visitors. We could not continue to operate without our volunteers. In 2021, our operation continued to be affected by the restrictions imposed by HMG on the hospitality industry due to the Covid-19 pandemic. The use of volunteers has been limited by virtue of the reduced activity but the office kept in touch with the volunteers and once the Centre could open those volunteers who were not themselves shielding, returned to offer their service.

A recruitment drive has resulted in some new volunteers being appointed. We are reviewing how we continuously improve the training, recruitment and support of our volunteers. We hold a number of "thank you" events for them during the year.

In October, we appointed an Estates and Buildings Manager, Andrew Pennington. Andrew has quickly begun to form a group of conservation volunteers around him.

During the year the Centre was authorised as an umbrella body within the Diocese of Hexham and Newcastle for Safeguarding. All staff and volunteers are subject to DBS checks before commencing their involvement on site.

Minsteracres Retreat Centre

Trustees' Report

Achievements and performance

The year opened with lockdown restrictions in place. Social distancing requirements reduced our capacity for residential retreats to 21 guests. We were able to open for residential guests from 17th May but a further rise in Covid 19 cases led to continuing restrictions on numbers. Once we could open fully, we continued to experience cancellations either because retreat leaders were themselves ill or because individuals were. Some cancelled bookings were re-booked for later in the year and did successfully take place. Others were postponed to 2023.

Two of our most popular retreats The Singing week and the Northern Saints retreat were, unfortunately cancelled.

The resident community continues to be comprised of both professed and lay members. Fr Jenish CP is the Rector and Fr Mark Whelehan CP and Fr Ben Lodge CP are also in the residential community. Fr Lodge works as part of the retreat team. The lay members are Tina and Pavan Martin.

Tina is Hospitality Manager responsible for ensuring we have sufficient volunteers available for the numbers of guests and for the hospitality offered to them whilst her husband, Pavan, Martin is Facilities Manager responsible for ensuring that room layouts and IT equipment are as required for retreats or for visiting groups. Tina and Pavan perform these roles as community members and are not part of the paid staff. Their service and that of the resident priests, is much appreciated. We are delighted that Tina and Pavan can remain community members for a few more years.

During the year we commissioned a new web site which is a great improvement allowing payment via the site when booking a retreat. There is still some work to do to update some of the images displayed on the site, so that they are more specific to Minsteracres.

During the year, we adopted a Food Policy which seeks to strike a balance between providing a delicious menu with care for the environment. We do this by reducing food miles and the number of days each week on which meat is served. The produce from the Walled Garden and provided by THS from their poly tunnels is a great help in reducing food miles as well as providing delicious fresh produce for use in the Kitchen.

The staff are all very committed to Minsteracres. We have good all-round support from Geoff Bockett, who stepped up to become the Director of the Centre, during the course of the year, having previously been the Operations Manager. The new cook, Gary Soulsby, is proving a great success. Margo Mooney is the retreat centre administrator and has helped to keep the show on the road during Covid restrictions. Maggie Main is the Housekeeper and she and her team work hard and flexibly to keep the very large house and Retreat House in good order, with additional measures required to make the premises Covid secure. A challenge for the year ahead is that two of the housekeeping team will be leaving us and we will have to find replacements who are equally committed. The marketing role was being fulfilled by Scott Haddow but following his departure, the Board had agreed to advertise for a part time sales and marketing person.

A major development during the year concerns our member organisation, St Joseph's Province. Following the untimely death of Fr John Kearns, the Chapter was unable to appoint a leadership team. The result is that St Joseph's Province has been suspended and Fr Jim Sweeney from St Patrick's Province has been appointed as the Father General's delegate to explore the proposal that the two Provinces merge. As part of this the Delegate is reviewing all the activities at all of the properties in England and Wales including Minsteracres. As far as Minsteracres is concerned, the review is not about its structure or purpose but about ensuring that the organisation is efficient and achieving its objectives. The review is welcomed as an appropriate development considering the company has been operational for 10 years.

So, 2022 will be a year of change and challenge but we have a good team in place to help us.

Minsteracres Retreat Centre

Trustees' Report

The Retreat Offering

The Retreat theme for the year was 'The God who Speaks' which was carried forward from the previous year when Covid restrictions had limited the extent to which it could be offered.

Some of the groups and events that did run despite pandemic restrictions included: Carmelite Third Order, 3 day walking retreat, Anglican Ordination retreat, the Provincial Chapter of St Joseph's Province of the Passionists, the Salvation Army annual retreat, a 5 day individually guided retreat led by the Ignatian Centre for Spirituality in Glasgow, Methodist Women in Britain, exploring the Northern Saints of Northumbria, Durham University Catholic Chaplaincy, John Bell, Friends International-an alcohol recovery group and numerous day groups.

Retreats at Minsteracres are varied and focus increasingly on themes relating to respect for the earth and creation and living in harmony with all creation. The Eco Community has particularly focussed on such themed retreats. A few visitors, staying separately, were able to camp in the garden over the course of the summer and found the restorative atmosphere very beneficial to their health and wellbeing.

The Monastery of Our Lady of Holy Hope situated within the grounds at Minsteracres is home to Mothers Monica and Regina who offer the facility of a private room for guests to spend a day or a few hours in solitude and prayer with access to the monastic chapel. Mother Monica assists behind the scenes in the office and Mother Regina has been using her skills to renew, repair and replace vestments and altar cloths used in the Chapel and the Church.

Minsteracres Retreat Centre

Trustees' Report

Outreach Activities

In 2021 Outreach groups were able to re-start on 19th May after HMG Covid restrictions allowed small groups to return from 17th May. Later from 19th July, unrestricted numbers were allowed. Despite the restrictions, we were able to host 17 groups, with 306 visitors during 2021.

We hosted a range of groups beginning with two groups from Changing Lives Gap/Map project, which works with women who have been sexually exploited.

We worked with asylum seekers groups from Martha House, Walking With, Justice First (JF) and Refugee and Asylum Seekers Project Stockton (RASPS). JF and RASPS were large family groups. The families enjoyed the outdoors, and we had wonderful days in the Peace Garden with games, crafts, a storyteller, a drumming workshop and dancing. As well as the skills of our regular volunteers, we were fortunate to have the skills of Kerry Graham, a new volunteer who is a teaching assistant, who organised many outdoor games and indoor activities for the children, with boundless energy!

More than Grandparents kinship carers' support group stayed with us for two nights during the spring half term, with their family group. The kinship carers appreciate the time that the children have with our volunteers which enables the carers to have time to themselves and to socialise.

We also had a residential group from Tyneside Recovery College Collective (Re-Co-Co) in June. The group very much appreciated their time with us and have booked two residential stays with us during 2022.

In addition to our residential groups, we had a number of carers' day groups from North Tyneside Carers and Props. Sadly, we had some cancellations from groups of vulnerable people who were still anxious about Covid.

Due to lockdown, we were fortunate to have the funds from Sacred Heart, Cross and Passion Sisters and the Dutch Passionist grants for outreach activities given for 2020 to carry over to fund the groups for 2021.

Feedback from groups and from the charities which support groups is consistently positive. Indeed, based on the experience of the groups at Minsteracres, some of the staff groups have booked away days and staff development days at Minsteracres (Blue Sky Trust, Justice First, Changing Lives, and Freedom from Torture).

Minsteracres Retreat Centre

Trustees' Report

Feedback:

The benefits to our clients of spending time at Minsteracres, enjoying activities is wholeheartedly beneficial to their physical and mental wellbeing. It gives our clients the chance to break from their place in our community as asylum seekers, and have precious time being appreciated for the people



they are underneath that layer of burden." (Lucie Fleming, Justice First)
RASPS group August 2021.

Minsteracres Retreat Centre

Trustees' Report

Conservation of the House and Grounds

Last year we reported the installation in the woodland of 31 nesting boxes for a range of bird species. Each box is numbered so that it can be located on Google Earth. We monitor the use of the nesting boxes. The outcome of monitoring the nest boxes during 2021 revealed the following results:

- Blue tit 16 nests 115 chicks
- Great tit 6 nests 40 chicks
- Owl box jackdaw 3 chicks
- 4 boxes failed 2 on eggs and 2 with bees
- Empty boxes 6

23 occupied boxes gave us 158 young!

We hope to have a good breeding season in 2022 and will get some young ringed.

The arrangement with Flexigraze continued. Both North and South Park were grazed by a mixture of Exmoor ponies, Dexter cattle and sheep. This did improve the visual appearance of the areas grazed and the scheme will be continued next year but with some modifications to ensure a greater area is grazed over the course of the grazing season.

Improvements to the Drive have been piecemeal with potholes being filled by volunteers. The costs of re-surfacing the Drive when retreat income is down is beyond the Centre's present means.

The agreement with Tynedale Horticultural Services, part of Northumberland County Council's adult services provision for people with learning disabilities, is proving very beneficial for the service users and for Minsteracres. The mutual support we have been able to provide during the Covid restrictions has been wonderful. THS put in place measures to enable them to continue providing vital support to their service users throughout the pandemic. THS was awarded the accolade of "Best Service Provider" in Northumberland County Council's annual awards scheme.

The Youth Centre, based in a wooden building within the grounds, has for some time required refurbishment. This was brought to a head by a survey of the roof which found that in addition to not being watertight, there was very little insulation to reduce heat loss. We have been fortunate during the year to have the assistance of Ruth Corless as a project manager to lead on a review of the Youth Centre in terms of its suitability for users and the market for such space and of David Kendall, a retired architect, who has helped develop plans for the modernisation of the facility. Ruth has been active in sourcing grant funding to help with the cost which is substantial. In addition, we are able to use money in a restricted fund, the GCE Fund, for works supporting youth activity which will help us meet the cost for the roof. The internal works will be dependent on further grant applications. As a result, work will start in the Spring of 2022 on re-roofing the Youth Centre.

Storm Arwen caused damage to the roof of the Youth Centre, to part of the lead roof on the Main House and a considerable amount of damage to trees within the Estate; whole trees were lost as well as branches brought down. It was fortuitous that Andrew Pennington had been appointed and could immediately help with cutting up trees and fallen branches and some temporary repair work to the roof.

Minsteracres Retreat Centre

Trustees' Report

Financial review

Policy on reserves

The calculation of free reserves is based on the definition in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to have at least 3 months' expenditure which would equate to £135k -£150k. The current level of free reserves held is £29,968 (2020: £62,981). This was expected due to the impact of COVID-19.

The expenditure associated with the maintenance of an historic house and grounds and the delivery of the outreach programme is such that the operating income is fully committed even though we work with a small number of staff. The amount expended on unrestricted charitable activities in the year was £504,526 which was 114% of our total unrestricted income. Governance costs of £5,833 (2020:£8,009) and staff costs of £199,951 (2020: £182,949) amounted to £205,784 (2020: £190,958) which means Governance and Staff costs represented around 41% of our operational costs (2020:41%).

Principal funding sources

The principal sources of funds in 2021 have been retreat and other trading activity and restricted funds received as reported in Note 21 to the Financial Statements. The Board would like to record its appreciation of the funding received which has enabled the fulfilment of MRC's charitable objectives in the year under report with some funds having balances to carry forward but most requiring ongoing fund raising.

In 2017 we established a regular giving scheme for Friends of Minsteracres and that has continued to provide additional income in 2021 and offers opportunities for further growth.

Income has also come through HMG's furlough support scheme and various business support grants.

Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Advantage has been taken of available financial assistance through Government Grant schemes and the Furlough scheme. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Minsteracres Retreat Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

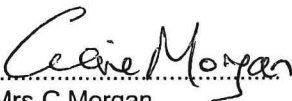
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

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

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 28/6/22 and signed on its behalf by:


.....
Mrs C Morgan
Trustee


.....
Mr J Darlington
Trustee

Minsteracres Retreat Centre

Independent Examiner's Report to the trustees of Minsteracres Retreat Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 14 to 34.

Respective responsibilities of trustees and examiner

As the charity's trustees of Minsteracres Retreat Centre (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 Minsteracres Retreat Centre 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 Minsteracres Retreat Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 Minsteracres Retreat Centre 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.


.....
Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS
Date: 11/7/2022

Azets Audit Services is a trading name of Azets Audit Services Limited.

Minsteracres Retreat Centre

Statement of Financial Activities for the Year Ended 31 December 2021

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

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	256,365	35,870	292,235	397,795
Charitable activities	4	131,523	4,292	135,815	54,553
Other trading activities	5	37,715	19,750	57,465	58,131
Investment income	6	11	-	11	115
Other income	7	14,641	-	14,641	21,519
Total Income		<u>440,255</u>	<u>59,912</u>	<u>500,167</u>	<u>532,113</u>
Expenditure on:					
Raising funds	8	(2,644)	-	(2,644)	(4,448)
Charitable activities	9	(501,882)	(46,228)	(548,110)	(525,129)
Total Expenditure		<u>(504,526)</u>	<u>(46,228)</u>	<u>(550,754)</u>	<u>(529,577)</u>
Net (expenditure)/income		(64,271)	13,684	(50,587)	2,536
Transfers between funds		(1,169)	1,169	-	-
Net movement in funds		(65,440)	14,853	(50,587)	2,536
Reconciliation of funds					
Total funds brought forward		<u>498,673</u>	<u>232,711</u>	<u>731,384</u>	<u>728,848</u>
Total funds carried forward	21	<u>433,233</u>	<u>247,564</u>	<u>680,797</u>	<u>731,384</u>

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

Minsteracres Retreat Centre

Comparative Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	334,898	62,897	397,795
Charitable activities	4	54,553	-	54,553
Other trading activities	5	39,152	18,979	58,131
Investment income	6	115	-	115
Other income	7	21,519	-	21,519
Total income		<u>450,237</u>	<u>81,876</u>	<u>532,113</u>
Expenditure on:				
Raising funds	8	(4,448)	-	(4,448)
Charitable activities	9	<u>(460,321)</u>	<u>(64,808)</u>	<u>(525,129)</u>
Total expenditure		<u>(464,769)</u>	<u>(64,808)</u>	<u>(529,577)</u>
Net (expenditure)/income		(14,532)	17,068	2,536
Transfers between funds		<u>(1,160)</u>	<u>1,160</u>	<u>-</u>
Net movement in funds		(15,692)	18,228	2,536
Reconciliation of funds				
Total funds brought forward		<u>514,365</u>	<u>214,483</u>	<u>728,848</u>
Total funds carried forward	21	<u><u>498,673</u></u>	<u><u>232,711</u></u>	<u><u>731,384</u></u>

Minsteracres Retreat Centre

(Registration number: 07588301)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	16	511,846	549,356
Current assets			
Stocks	17	1,350	1,350
Debtors	18	30,612	27,528
Cash at bank and in hand		<u>157,810</u>	<u>173,487</u>
		189,772	202,365
Creditors: Amounts falling due within one year	19	<u>(20,821)</u>	<u>(20,337)</u>
Net current assets		<u>168,951</u>	<u>182,028</u>
Net assets		<u>680,797</u>	<u>731,384</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	21	247,564	232,711
Unrestricted income funds			
Unrestricted funds		<u>433,233</u>	<u>498,673</u>
Total funds	21	<u>680,797</u>	<u>731,384</u>


For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 14 to 34 were approved by the trustees, and authorised for issue on 28/6/22 and signed on their behalf by:


Mrs C Morgan
Trustee


Mr J Darlington
Trustee

Minsteracres Retreat Centre

Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash (expenditure)/income		(50,587)	2,536
Adjustments to cash flows from non-cash items			
Depreciation	8	37,510	38,902
Investment income	6	<u>(11)</u>	<u>(115)</u>
		(13,088)	41,323
Working capital adjustments			
Decrease in stocks	17	-	1,550
(Increase)/decrease in debtors	18	(3,084)	10,325
Increase/(decrease) in creditors	19	96	(15,509)
Increase/(decrease) in deferred income		<u>388</u>	<u>(917)</u>
Net cash flows from operating activities		(15,688)	36,772
Cash flows from investing activities			
Interest receivable and similar income	6	<u>11</u>	<u>115</u>
Net (decrease)/increase in cash and cash equivalents		(15,677)	36,887
Cash and cash equivalents at 1 January		<u>173,487</u>	<u>136,600</u>
Cash and cash equivalents at 31 December		<u><u>157,810</u></u>	<u><u>173,487</u></u>

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

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

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: Minsteracres, Consett, County Durham, DH8 9RT

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Minsteracres Retreat Centre 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.

The accounts are presented in sterling, which is the functional currency of the charity.

Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income donated from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Advantage has been taken of available financial assistance through Government Grant schemes and the Furlough scheme. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

There are considered to be no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which effect the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year as follows:

Depreciation is estimated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. An estimate of the useful economic life of assets is detailed in the depreciation accounting policy

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

Other trading activities

Income from other trading activities is recognised when it is receivable and is earned by the charity.

Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

Charitable activities

Income invoiced in respect of retreat accommodation and other services provided during the guest's stay is recognised when the accommodation and services are provided to the guest. Deposits received in advance of the guest's stay are included as deferred income within other creditors.

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

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Government grants

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.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

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 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 £5,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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
Motor vehicles	15% straight line
Fixtures & fittings	15% straight line
Computer equipment	25% straight line
Property improvements	over 20 & 50 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stock

Stock is valued at the lower of cost and estimated selling price.

Trade debtors

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

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.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are capitalised in the balance sheet as tangible fixed assets and are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term.

The capital elements of future obligations under the leases are included as liabilities in the balance sheet. Lease payments are charged to the Statement of Financial Activities and are apportioned between finance costs and the reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations to major appeals	29,450	-	29,450	47,070
Legacies	-	5,000	5,000	-
Gift aid reclaimed	-	-	-	1,593
Grants, including capital grants;				
Government grants	69,212	-	69,212	86,036
Grants from other charities	-	24,870	24,870	36,060
Regular giving and capital donations	157,703	6,000	163,703	227,036
	<u>256,365</u>	<u>35,870</u>	<u>292,235</u>	<u>397,795</u>

Government Grants include £52,878 (2020: £71,733) in respect of CJRS monies claimed and £16,334 (2020: £14,303) from Northumberland County Council.

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Retreat and Youth Centre	<u>131,523</u>	<u>4,292</u>	<u>135,815</u>	<u>54,553</u>

5 Income from other trading activities

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Trading income;				
Shop income	2,997	-	2,997	1,540
Farm subsidy	6,989	-	6,989	8,457
Property rental income	12,989	-	12,989	14,074
RHI Income	14,740	19,750	34,490	34,060
	<u>37,715</u>	<u>19,750</u>	<u>57,465</u>	<u>58,131</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income; Interest receivable on bank deposits	11	11	115

7 Other income

	Unrestricted General £	Total 2021 £	Total 2020 £
Fees and supplies	6,147	6,147	3,429
Insurance proceeds	8,494	8,494	18,090
	<u>14,641</u>	<u>14,641</u>	<u>21,519</u>

8 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted General £	Total 2021 £	Total 2020 £
Good purchased for resale	1,729	1,729	3,498
Allocated support costs	915	915	950
	<u>2,644</u>	<u>2,644</u>	<u>4,448</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Expenditure on charitable activities

	Note	Unrestricted		Total	Total
		General	Restricted	2021	2020
		£	£	£	£
Retreat and Youth Centre		496,049	46,228	542,277	517,120
Governance costs	10	5,833	-	5,833	8,009
		<u>501,882</u>	<u>46,228</u>	<u>548,110</u>	<u>525,129</u>
		Activity undertaken directly	Activity support costs	2021	2020
		£	£	£	£
Retreat and Youth Centre		542,277	-	542,277	517,120
Governance Costs		-	5,833	5,833	8,009
		<u>542,277</u>	<u>5,833</u>	<u>548,110</u>	<u>525,129</u>

In addition to the expenditure analysed above, there are also governance costs of £5,833 (2020 - £8,009) which relate directly to charitable activities. See note 10 for further details.

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total	Total
	General	2021	2020
	£	£	£
Independent examiner fees			
Examination of the financial statements	2,400	2,400	2,250
Other fees paid to examiners	1,981	1,981	2,452
Legal fees	95	95	2,029
Other governance costs	1,357	1,357	1,278
	<u>5,833</u>	<u>5,833</u>	<u>8,009</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Net incoming/outgoing resources

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

	2021 £	2020 £
Operating leases - other assets	4,536	6,150
Depreciation of fixed assets	<u>37,510</u>	<u>36,743</u>

12 Trustees remuneration and expenses

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

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

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	187,984	173,409
Social security costs	8,469	6,832
Pension costs	<u>3,498</u>	<u>2,708</u>
	<u>199,951</u>	<u>182,949</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Administrative staff	3	2
Management staff	1	1
Direct charitable staff	<u>11</u>	<u>11</u>
	<u>15</u>	<u>14</u>

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

The total employee benefits of the key management personnel of the charity were £44,056 (2020 - £41,652).

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,400</u>	<u>2,250</u>
Other fees to examiners		
All other services	<u>1,981</u>	<u>2,452</u>

15 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 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.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 January 2021	<u>713,556</u>	<u>36,473</u>	<u>9,400</u>	<u>8,600</u>	<u>768,029</u>
At 31 December 2021	<u>713,556</u>	<u>36,473</u>	<u>9,400</u>	<u>8,600</u>	<u>768,029</u>
Depreciation					
At 1 January 2021	180,925	26,729	2,419	8,600	218,673
Charge for the year	<u>33,784</u>	<u>2,316</u>	<u>1,410</u>	<u>-</u>	<u>37,510</u>
At 31 December 2021	<u>214,709</u>	<u>29,045</u>	<u>3,829</u>	<u>8,600</u>	<u>256,183</u>
Net book value					
At 31 December 2021	<u>498,847</u>	<u>7,428</u>	<u>5,571</u>	<u>-</u>	<u>511,846</u>
At 31 December 2020	<u>532,631</u>	<u>9,744</u>	<u>6,981</u>	<u>-</u>	<u>549,356</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £498,847 (2020 - £532,631) in respect of leaseholds.

17 Stock

	2021 £	2020 £
Stock	<u>1,350</u>	<u>1,350</u>

18 Debtors

	2021 £	2020 £
Trade debtors	3,274	1,400
Prepayments	<u>27,338</u>	<u>26,128</u>
	<u>30,612</u>	<u>27,528</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,320	3,896
Other taxation and social security	3,188	3,784
Other creditors	-	88
Pension scheme creditor	1,675	532
Accruals	4,813	6,600
Deferred income	5,825	5,437
	<u>20,821</u>	<u>20,337</u>
	2021 £	2020 £
Deferred income at 1 January 2021	5,437	6,354
Resources deferred in the period	5,825	5,337
Amounts released from previous periods	(5,437)	(6,254)
Deferred income at year end	<u>5,825</u>	<u>5,437</u>

The deferred income is deposits and upfront payments for retreats due to happen in 2022.

20 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Other		
Within one year	<u>4,296</u>	<u>7,821</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

21 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted					
<i>General</i>					
General funds	495,016	438,235	(503,626)	(49)	429,576
<i>Designated</i>					
200 Club	300	2,020	(900)	(1,120)	300
Bursary Fund	3,065	-	-	-	3,065
General Outreach Fund	292	-	-	-	292
	<u>3,657</u>	<u>2,020</u>	<u>(900)</u>	<u>(1,120)</u>	<u>3,657</u>
Total Unrestricted	<u>498,673</u>	<u>440,255</u>	<u>(504,526)</u>	<u>(1,169)</u>	<u>433,233</u>
Restricted					
Gateshead Church Enterprises Fund	32,510	19,750	(684)	-	51,576
Minsteracres Development Fund	9,340	5,000	-	1,120	15,460
Dutch Passionists Solidarity Fund	981	11,470	(12,500)	49	-
Sacred Heart Sister	25,529	7,960	(15,729)	-	17,760
Changing Lives	770	-	-	-	770
Old Laundry	117,291	-	(5,053)	-	112,238
The Passionists Province of St Joseph - Green Community	21,770	-	(7,373)	-	14,397
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	4,586	13,400	-	-	17,986
Cross and Passion Sisters	7,934	2,332	(4,889)	-	5,377
	<u>232,711</u>	<u>59,912</u>	<u>(46,228)</u>	<u>1,169</u>	<u>247,564</u>
Total restricted	<u>232,711</u>	<u>59,912</u>	<u>(46,228)</u>	<u>1,169</u>	<u>247,564</u>
Total funds	<u>731,384</u>	<u>500,167</u>	<u>(550,754)</u>	<u>-</u>	<u>680,797</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General funds	510,708	450,237	(464,769)	(1,160)	495,016
Designated					
200 Club	300	-	-	-	300
Bursary Fund	194	-	-	2,871	3,065
General Outreach Fund	292	-	-	-	292
Strategic Development	2,871	-	-	(2,871)	-
	<u>3,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,657</u>
Total unrestricted funds	<u>514,365</u>	<u>450,237</u>	<u>(464,769)</u>	<u>(1,160)</u>	<u>498,673</u>
Restricted					
Gateshead Church Enterprises Fund	13,531	18,979	-	-	32,510
Minsteracres Development Fund	17,335	21	(8,016)	-	9,340
Dutch Passionists Solidarity Fund	6,635	11,056	(16,710)	-	981
Sacred Heart Sister Changing Lives	6,217	20,004	-	(692)	25,529
Old Laundry	770	-	-	-	770
123,447	-	(6,156)	-	-	117,291
The Passionists Province of St Joseph - Green Community	20,168	20,000	(18,398)	-	21,770
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	4,586	-	-	-	4,586
Cross and Passion Sisters	2,934	5,000	-	-	7,934
Drive Fund	6,860	6,816	(15,528)	1,852	-
Total restricted funds	<u>214,483</u>	<u>81,876</u>	<u>(64,808)</u>	<u>1,160</u>	<u>232,711</u>
Total funds	<u>728,848</u>	<u>532,113</u>	<u>(529,577)</u>	<u>-</u>	<u>731,384</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

The specific purposes for which the funds are to be applied are as follows:

Gateshead Church Enterprises Fund

The GCE fund has been established following the conditions attached to the donation towards the biomass boiler fund. The condition stipulates that 60% of the RFI income receivable from the new biomass boiler should be restricted up to the original donation amount provided by the GCE (£190,000). The fund can be expended in line with the educational charitable objects of the organisation at any time and once the fund has been credited by £190,000, then no further conditions apply. The amount credited at 1 January 2021 totalled £123,240 and this increased by a further £19,750 in the year to leave the amount at the year end totalling £142,990.

Minsteracres Development Fund

This fund relates to income from various donors in relation to the planned refurbishment of the Retreat House facilities.

Dutch Passionists Solidarity Fund

The brought forward fund relates to income received in order to support the appointment of a consultant to supervise the conservation work ongoing on the land at Minsteracres. The resources received in the year are to be used for the Outreach Programme.

Sacred Heart Sisters

This fund relates to a grant received from the Sacred Heart Sisters which is to be used for the outreach programme.

The All Churches Trust

This fund relates to a grant received from The All Churches Trust which is to be used for the renovation of two disabled access ensuite bedrooms within the Retreat House.

Co-op Local Community Fund

This fund relates to a grant received from the Co-op Local Community Fund which is to be used to refurbish the bathrooms within the youth centre.

Cross and Passion Sisters

This fund relates to monies received from Cross and Passion Sisters which is to be used for the outreach programme.

Community Foundation working with Changing Lives

This fund relates to a grant received from the Community Foundation which is to be used to work with the staff and clients of Changing Lives.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

The Passionists Province of St Joseph - Green Community grant
The fund relates to monies to help develop the green community on site.

The Drive Fund
The fund relates to donations received to be used against the drive repairs.

Old Laundry
This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset the reserve until Jan 2039.

The trustees have also designated the following funds:

Club 200 - A fundraising scheme run by St Elizabeth's Parish for the general benefit of Minsteracres Retreat Centre.

Bursary Fund - This fund provides financial support to retreatants of limited means.

General Outreach Fund - This is a general, unrestricted fund in support of Outreach activities.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

22 Analysis of net assets between funds

	Unrestricted		Restricted £	Total funds £
	General £	Designated £		
Tangible fixed assets	399,608	-	112,238	511,846
Net current assets/(liabilities)	29,968	3,657	135,326	168,951
Total net assets	<u>429,576</u>	<u>3,657</u>	<u>247,564</u>	<u>680,797</u>

	Unrestricted			Total funds at 31 December 2020 £
	General £	Designated £	Restricted £	
Tangible fixed assets	432,065	-	117,291	549,356
Net current assets/(liabilities)	62,951	3,657	115,420	182,028
Total net assets	<u>495,016</u>	<u>3,657</u>	<u>232,711</u>	<u>731,384</u>

23 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
	Cash at bank and in hand	173,487	(15,677)
Net funds	<u>173,487</u>	<u>(15,677)</u>	<u>157,810</u>
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
	Cash at bank and in hand	136,600	36,887
Net funds	<u>136,600</u>	<u>36,887</u>	<u>173,487</u>

24 Related party transactions

There were no related party transactions in the year.

MINSTERACRES RETREAT CENTRE

England & Wales - Charity number 1144385

Accounts

Company registration number: 07588301

Charity registration number: 1144385

MINSTERACRES RETREAT CENTRE

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Minsteracres Retreat Centre

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Minsteracres Retreat Centre

Reference and Administrative Details

Chairman	Fr Martin John Newell
Chief Executive Officer	Fr Martin John Newell
Trustees	Revd. P J Sherrington (resigned 31 March 2020) Mrs K M Smith Revd. J G Hoogland (resigned 31 January 2021) Revd. J Kearns Mrs C Morgan Mr J Darlington Sr A Hammersley
Secretary	Fr Martin John Newell
Governor	Fr Martin John Newell
Key Management Personnel	Mr. G Bockett Revd J G Hoogland (resigned 31 January 2021)
Principal Office	Minsteracres Consett County Durham DH8 9RT The charity is incorporated in England and Wales.
Company Registration Number	07588301
Charity Registration Number	1144385
Bankers	CAF Bank Limited Head Office Kings Hill West Malling Kent ME19 4TA
Independent Examiner	MHA Tait Walker Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Minsteracres Retreat Centre

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Structure, governance and management

Nature of governing document

The charity is governed by its Memorandum and Articles of Association dated 1 April 2011 lodged at Companies House, a copy of which can be found online at www.companieshouse.gov.uk. and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was subsequently registered as a charity with the Charity Commission on 21 October 2011.

Recruitment and appointment of trustees

Appointment of new trustees is a matter for the board identifying prospective candidates who have an interest in Minsteracres and appropriate skills to complement those already available at board level or to fill any perceived deficiency as it arises.

Early in February 2020, we were saddened by the death of Fr John Sherrington CP who had been instrumental in the creation of Minsteracres as a separate charity and a director/trustee from its inception. John is greatly missed.

Induction and training of trustees

All new trustees are given copies of relevant paperwork and documentation to ensure that they understand the constitution of the charity and its activities. They are invited to meet with the Chair of Trustees and Key Management Personnel.

Arrangements for setting key management personnel remuneration

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis.

The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charitable company can afford any proposed increases. The board then agree any uplift to remuneration.

Organisational structure

Minsteracres has a small team of 3 full time and 9 part time staff who work in the areas of management, retreat administration, catering, communications, household management and estate management. The senior management team consists of the Rector, the Operations Manager and the Hospitality Manager.

Minsteracres Retreat Centre

Trustees' Report

Relationships with related parties

St Joseph's Province of The Congregation of the Passion (registered charity number 234436) is the focal point of a group known as Passionist Partners of whom Minsteracres is one. These are organisations with which the Province works to see the continuation of its ministry in keeping alive the love that flows from the Passion, death and resurrection of Jesus Christ.

Objectives and activities

Objects and aims

The objects of the charity as set out in the Memorandum and Articles of Association are:

- a) The advancement of the Christian religion in particular but not exclusively by the provision of a retreat at Minsteracres, Northumberland;
- b) The relief of need in particular but not exclusively of substance misusers, asylum seekers, refugees and victims of torture and their carers and families in particular but not exclusively in Northumberland; and
- c) To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment of Minsteracres.

Minsteracres Retreat Centre

Trustees' Report

Objectives, strategies and activities

Our mission statement is for Minsteracres to provide a space where people can feel welcome, can be themselves and are enabled to find healing and wholeness in their relationship with God, with themselves and with creation.

The values which underpin this derive from the ethos of The Congregation of the Passion, which set up the registered charity to ensure a future for Minsteracres, since it is a place much valued by those who use the services and space on offer. The Congregation is devoted to keeping alive the love that flows from the Passion, Death and Resurrection of Our Lord Jesus Christ by mission and by care for those on the margins of Church and Society.

The particular values adopted by Minsteracres are:

1. To provide a community based atmosphere of welcome and hospitality with space for reflection and prayer;
2. To offer a special option for those on the margins; and
3. To relate in a responsible way to the environment with respect for creation.

In response to these values we run an annual retreat programme with a different theme each year as well as providing accommodation and hospitality for groups wishing to use our facilities to offer their own retreats or residential courses for purposes compatible with our vision and values.

In pursuit of our second value, we offer an outreach programme for those on the margins of Church or society. This programme is run by an outreach officer with a team of suitably qualified volunteers who facilitate respite visits of one or more days during which participants are offered confidence building and relaxation therapies to strengthen their resilience in their difficult daily lives.

The House is a Grade II Listed building set in an historic garden and grounds extending to 110 acres of shrubbery, woodlands and pasture. Within this space, we have two particular areas of activity, the Walled Garden and the Peace Garden.

The walled garden is home to the developing Eco-community presently with three full time members. The intention is to use the garden to provide a contemplative space which can be an exemplar for sustainable living in sympathy with God's creation and where the Eco-community can provide contemplative and themed retreats. Initially, these will be non-residential but planning permission is to be sought to enable residential retreats to be provided in the future.

The Peace Garden is used and looked after by Let's Get Growing a separate charity which provides garden-based activities, twice a week, for their service users who are mainly dementia sufferers. Let's Get Growing help with the Outreach programme by providing horticulturally based activities for the Outreach participants.

Although we are a Christian based centre our facilities are open to people of all faiths and none who feel they need time away from the pressures of the world; an opportunity to leave the internet age behind and experience simply "being" in peaceful surroundings to reflect on what is important in their lives.

Fundraising

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Minsteracres Retreat Centre

Trustees' Report

Public benefit

As set out within the objectives section, the charity delivers public benefit. A full explanation of the public benefit can be derived from reading the achievements section of the report, which fully explains the charity's activities during the year in meeting its objectives and thus achieving 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.

Use of volunteers

The resident community and a small number of full and part time staff are supported by approximately 80 active volunteers. Dedicated teams support our Retreat and Outreach programme developing the content and then delivering the day or residential events offered. Most importantly, we have a team of hospitality and dining room volunteers dedicated to delivering an excellent experience to our visitors. We could not continue to operate without our volunteers. In 2020, our operation was severely affected by the restrictions imposed by HMG on the hospitality industry due to the Covid-19 pandemic. The use of volunteers has been limited by virtue of the reduced activity but the office kept in touch with the volunteers and there have been a few virtual activities to cheer every one along until the Centre can reopened.

Minsteracres Retreat Centre

Trustees' Report

Achievements and performance

Prior to lockdown on 23rd March 2020, we had held 4 prayer and quiet days attended by 16 people and two residential groups attended by 37 people. We took the decision to close and were only able to open briefly between July and October. Prior to opening a full Covid-19 risk assessment took place and measures were taken to ensure the accommodation was Covid secure for the community, retreatants and visitors. This meant severely reducing the number of residential guests we could accommodate to a maximum of 21, to ensure separate bathroom facilities for each resident.

For some time, the Rector, Fr Jeroen Hoogland had been thinking about taking a sabbatical and the lockdown period seemed the perfect time. Fr Jeroen left in August 2020 for 6 months with the possibility of extending his sabbatical to 12 months. During his absence, Fr Jenish has taken on the role of Rector, supported by Tina Martin as Community Leader.

Tina has been appointed as Hospitality Manager responsible for ensuring we have sufficient volunteers available for the numbers of residents and for the hospitality offered to them whilst her husband Pavan Martin has been appointed as Facilities Manager responsible for ensuring that room layouts and IT equipment are as required for retreats or for visiting groups. Tina and Pavan perform these roles as community members and are not part of the paid staff. Their service and that of Fr Jenish is much appreciated.

The Retreat Offering

The Retreat theme for the year was 'The God who Speaks' and was delivered in February to a group of 15 Friends of Minsteracres. It was well received and would have been delivered on a further 4 occasions during the year but unfortunately it was not possible owing to the Covid-19 restrictions. The theme will be delivered in a subsequent year as soon as restrictions allow.

From the 1st of September until the 31st October we were again open for residential retreats, but numbers were severely restricted to a maximum of 21. During that period we held 8 residential groups providing hospitality to 112 guests. These included a Methodist group, several yoga groups, a week long Individually Guided Retreat led by staff from the Ignatian Spirituality Centre in Glasgow, a singing retreat led by Janet Swan, Durham University Chaplaincy and our annual Medjugorje retreat. Many of our larger and regular groups like the Salvation Army, Durham Anglican Ordinands simply cancelled due to their concerns regarding the virus and the impact of restrictions on numbers, which made their retreats unviable.

Retreats at Minsteracres are varied and focus increasingly on themes relating to respect for the earth and creation and living in harmony with all creation.

The Monastery of Our Lady of Holy Hope situated within the grounds at Minsteracres is home to Mothers Monica and Regina who offer the facility of a private room for guests to spend a day or a few hours in solitude and prayer with access to the monastic chapel.

Minsteracres Retreat Centre

Trustees' Report

Outreach Activities

During 2020, we were unable to carry out the planned programme for outreach, with the exception of three groups.

In March 2020, we hosted two day groups: North Tyneside Carers, which was a new group to us, and All Friends Together, a charity from South Shields, which works with adults with learning disabilities.

Between lockdowns, during October half term we had a brief opportunity to welcome back More than Grandparents Kinship Cares group from Sunderland area, with restricted numbers, and for one night rather than two.

During some pleasant autumn weather we were able to spend time outdoor with the children in the woods and in the Peace Garden making apple juice from the bountiful apple crop. We also had crafts, including T-shirt painting in the Retreat House, and a bonfire at the Youth Centre and film night.

Conservation of the House and Grounds

In the spring of 2020, we installed in the woodland 31 nesting boxes for a range of bird species. Each box is numbered so that it can be located on Google Earth. We then monitored the use of the nesting boxes with the result that 30% had been occupied in the first season. This initiative was assisted by Peter Downes of the Heritage Fund project "Land of Oak and Iron" who put us in touch with Roland Ascroft and Tony Gibson both of whom are bird experts. They in turn liaised with the workshop managers at HMP Durham who organised a group of prisoners to make the bird boxes. Once the boxes were delivered Roland and Tony spent a day climbing ladders and installing the boxes.

Last year, through the scheme known as Flexigraze, we arranged for South Park to be grazed by three Exmoor ponies to promote conservation grazing which in turn helps create a more diverse wildlife habitat. This year we have arranged through the scheme for one more pony, a small flock of sheep and three Dexter cattle. The grazing has been extended over North Park because we have been able to replace two cattle grids and restore fencing to make North Park secure for them. We are grateful to St Elizabeth's Parish at Minsteracres and private donors who helped with the cost of the work which included re-surfacing the private drive between the two cattle grids.

The remainder of the drive will require attention shortly with the cost likely to be in the region of £45,000, a considerable amount in any year but particularly in a year with very little retreat activity.

The agreement with Tynedale Horticultural Services, part of Northumberland County Council's adult services provision for people with learning disabilities, is proving very beneficial for the service users and for Minsteracres. The mutual support we have been able to provide during the Covid restrictions has been wonderful. THS put in place measures to enable them to continue providing vital support to their service users throughout the pandemic. Consequently, their hard work contributed to keeping the Minsteracres gardens and estate in good condition.

In the spring of 2020, we installed in the woodland 31 nesting boxes for a range of bird species. Each box is numbered so that it can be located on Google Earth. We then monitored the use of the nesting boxes with the result that 30% had been occupied in the first season. This initiative was assisted by Peter Downes of the Heritage Fund project "Land of Oak and Iron" who put us in touch with Roland Ascroft and Tony Gibson both of whom are bird experts. They in turn liaised with the workshop managers at HMP Durham who organised a group of prisoners to make the bird boxes. Once the boxes were delivered Roland and Tony spent a day climbing ladders and installing the boxes.

Minsteracres Retreat Centre

Trustees' Report

Financial review

Policy on reserves

The calculation of free reserves is based on the definition in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to have at least 3 months' expenditure held in reserve which would equate to between £135k - £150k. So far this has not proved possible but it remains an objective. The current level of free reserves held is £62,951 This was an expected due to the impact of COVID-19.

The expenditure associated with the maintenance of an historic house and grounds and the delivery of the outreach programme is such that the operating income is fully committed even though we work with a small number of staff. The amount expended on unrestricted charitable activities in the year was £464,769 which was 87% of our total income. Governance and staff costs amounted to £190,958 in 2020 which means Governance and Staff costs represented around 36% of our operational costs.

Principal funding sources

The principal sources of funds in 2020 have been retreat and other trading activity and restricted funds received as reported in Note 21 to the Financial Statements. The Board would like to record its appreciation of the funding received which has enabled the fulfilment of MRC's charitable objectives in the year under report with some funds having balances to carry forward but most requiring ongoing fund raising.

In 2017 we established a regular giving scheme for Friends of Minsteracres and that has continued to provide additional income in 2020 and offers opportunities for further growth.

Going concern

The trustees recognise that Minsteracres Retreat Centre is currently dependant on income from a variety of sources in order to sustain its activities, as retreat income alone would not allow Minsteracres to continue operating.

The trustees prepared a budget and cashflow forecast for the year and have monitored performance against it regularly during the year. Advantage has been taken of available financial assistance through HMG Grant schemes and the Furlough scheme. Expenditure has been controlled and accordingly, the trustees are satisfied that the charity continues to be a going concern at the end of the year and for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Trustees' Report

Statement of Trustees' Responsibilities

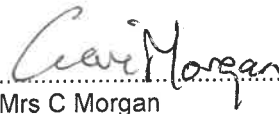
The trustees (who are also the directors of Minsteracres Retreat Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The annual report was approved by the trustees of the charity on 6th July 2021 and signed on its behalf by:


.....
Mrs C Morgan
Trustee

Minsteracres Retreat Centre

Independent Examiner's Report to the trustees of Minsteracres Retreat Centre

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 11 to 31.

Respective responsibilities of trustees and examiner

As the charity's trustees of Minsteracres Retreat Centre (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 Minsteracres Retreat Centre 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 Minsteracres Retreat Centre's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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 Minsteracres Retreat Centre 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.



Simon Brown BA ACA DChA
The Institute of Chartered Accountants in England and Wales
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 7/1/2021

MHA Tait Walker is a trading name of Tait Walker LLP.

Minsteracres Retreat Centre

Statement of Financial Activities for the Year Ended 31 December 2020

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

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	3	334,898	62,897	397,795	302,978
Charitable activities	4	54,553	-	54,553	305,555
Other trading activities	5	39,152	18,979	58,131	69,365
Investment income	6	115	-	115	88
Other income	7	21,519	-	21,519	5,570
Total Income		<u>450,237</u>	<u>81,876</u>	<u>532,113</u>	<u>683,556</u>
Expenditure on:					
Raising funds	8	(4,448)	-	(4,448)	(7,643)
Charitable activities	9	<u>(460,321)</u>	<u>(64,808)</u>	<u>(525,129)</u>	<u>(608,539)</u>
Total Expenditure		<u>(464,769)</u>	<u>(64,808)</u>	<u>(529,577)</u>	<u>(616,182)</u>
Net (expenditure)/income		(14,532)	17,068	2,536	67,374
Transfers between funds		<u>(1,160)</u>	<u>1,160</u>	<u>-</u>	<u>-</u>
Net movement in funds		(15,692)	18,228	2,536	67,374
Reconciliation of funds					
Total funds brought forward		<u>514,365</u>	<u>214,483</u>	<u>728,848</u>	<u>661,474</u>
Total funds carried forward	21	<u>498,673</u>	<u>232,711</u>	<u>731,384</u>	<u>728,848</u>

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

Minsteracres Retreat Centre

Comparative Statement of Financial Activities for the Year Ended 31 December 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	102,046	200,932	302,978
Charitable activities	4	305,205	350	305,555
Other trading activities	5	50,640	18,725	69,365
Investment income	6	88	-	88
Other income	7	2,636	2,934	5,570
Total income		<u>460,615</u>	<u>222,941</u>	<u>683,556</u>
Expenditure on:				
Raising funds	8	(7,643)	-	(7,643)
Charitable activities	9	<u>(537,195)</u>	<u>(71,344)</u>	<u>(608,539)</u>
Total expenditure		<u>(544,838)</u>	<u>(71,344)</u>	<u>(616,182)</u>
Net (expenditure)/income		(84,223)	151,597	67,374
Transfers between funds		<u>43,272</u>	<u>(43,272)</u>	<u>-</u>
Net movement in funds		(40,951)	108,325	67,374
Reconciliation of funds				
Total funds brought forward		<u>555,316</u>	<u>106,158</u>	<u>661,474</u>
Total funds carried forward	21	<u>514,365</u>	<u>214,483</u>	<u>728,848</u>

Minsteracres Retreat Centre

(Registration number: 07588301)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	16	549,356	588,258
Current assets			
Stocks	17	1,350	2,900
Debtors	18	27,528	37,853
Cash at bank and in hand		<u>173,487</u>	<u>136,600</u>
		202,365	177,353
Creditors: Amounts falling due within one year	19	<u>(20,337)</u>	<u>(36,763)</u>
Net current assets		<u>182,028</u>	<u>140,590</u>
Net assets		<u>731,384</u>	<u>728,848</u>
Funds of the charity:			
Restricted funds		232,711	214,483
Unrestricted income funds			
Unrestricted funds		<u>498,673</u>	<u>514,365</u>
Total funds	21	<u>731,384</u>	<u>728,848</u>

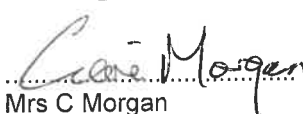
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 11 to 31 were approved by the trustees, and authorised for issue on 6 July 2021 and signed on their behalf by:


Mrs C Morgan
Trustee

Minsteracres Retreat Centre

Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash income		2,536	67,374
Adjustments to cash flows from non-cash items			
Depreciation	8	38,902	34,662
Investment income	6	(115)	(88)
		<u>41,323</u>	<u>101,948</u>
Working capital adjustments			
Decrease/(increase) in stocks	17	1,550	(364)
Decrease in debtors	18	10,325	88,718
(Decrease)/increase in creditors	19	(15,509)	8,910
(Decrease)/increase in deferred income		<u>(917)</u>	<u>1,200</u>
Net cash flows from operating activities		36,772	200,412
Cash flows from investing activities			
Interest receivable and similar income	6	115	88
Purchase of tangible fixed assets	16	-	(160,910)
Sale of tangible fixed assets		-	3,537
Cash flows from financing activities			
Repayment of capital element of finance leases and HP contracts	20	<u>-</u>	<u>(3,537)</u>
Net increase in cash and cash equivalents		36,887	39,590
Cash and cash equivalents at 1 January		<u>136,600</u>	<u>97,010</u>
Cash and cash equivalents at 31 December		<u><u>173,487</u></u>	<u><u>136,600</u></u>

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

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

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: Minsteracres, Consett, County Durham, DH8 9RT

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Minsteracres Retreat Centre 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.

The accounts are presented in sterling, which is the functional currency of the charity.

Going concern

The trustees have prepared a budget and cashflow forecast and have concluded that, even with the potential impact of COVID-19, the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

There are considered to be no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which effect the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year as follows:

Depreciation is estimated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. An estimate of the useful economic life of assets is detailed in the depreciation accounting policy

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity 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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Donated services and facilities

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Other trading activities

Income from other trading activities is recognised when it is receivable and is earned by the charity.

Investment income

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. This is normally upon receiving the bank statement from the bank.

Charitable activities

Income invoiced in respect of retreat accommodation and other services provided during the guest's stay is recognised when the accommodation and services are provided to the guest. Deposits received in advance of the guest's stay are included as deferred income within other creditors.

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

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Charitable activities

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Government grants

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.

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 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 £5,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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
Motor vehicles	15% straight line
Fixtures & fittings	15% straight line
Computer equipment	25% straight line
Property improvements	over 20 & 50 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stock

Stock is valued at the lower of cost and estimated selling price.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Accounting policies (continued)

Trade debtors

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

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.

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 charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Hire purchase and finance leases

Pensions and other post retirement obligations

The charity has provided an employer pension scheme. The scheme is a defined contribution scheme. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from donations and legacies

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £	Restricted funds £		
Donations to major appeals	40,233	6,837	47,070	54,709
Legacies	-	-	-	42,899
Gift aid reclaimed	1,593	-	1,593	5,828
Government grants	86,036	-	86,036	-
Grants from other charities	-	36,060	36,060	162,809
Regular Giving	207,036	20,000	227,036	27,333
Gifts in kind	-	-	-	9,400
	<u>334,898</u>	<u>62,897</u>	<u>397,795</u>	<u>302,978</u>

Government grants includes £71,733 in respect of CJRS monies claimed and £14,303 from Northumberland County Council.

4 Income from charitable activities

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £			
Retreat and youth centre income	54,553		54,553	305,555

5 Income from other trading activities

	Unrestricted funds		Total 2020 £	Total 2019 £
	General £	Restricted funds £		
Shop income	1,540	-	1,540	12,298
Farm subsidy and 200 club	8,457	-	8,457	10,119
Property rental income	14,074	-	14,074	13,623
RHI Income	15,081	18,979	34,060	33,325
	<u>39,152</u>	<u>18,979</u>	<u>58,131</u>	<u>69,365</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Investment income

	Unrestricted funds	Total 2020 £	Total 2019 £
	General £		
Interest receivable on bank deposits	115	115	88

7 Other income

	Unrestricted funds	Total 2020 £	Total 2019 £
	General £		
Fees and supplies	3,429	3,429	5,570
Insurance proceeds	18,090	18,090	-
	<u>21,519</u>	<u>21,519</u>	<u>5,570</u>

8 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Total 2020 £	Total 2019 £
	General £		
200 Club	-	-	900
Good purchased for resale	3,498	3,498	6,392
Allocated support costs	950	950	351
	<u>4,448</u>	<u>4,448</u>	<u>7,643</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Retreat and Youth Centre		452,312	64,808	517,120	595,883
Governance costs	10	8,009	-	8,009	12,656
		<u>460,321</u>	<u>64,808</u>	<u>525,129</u>	<u>608,539</u>

10 Analysis of governance and support costs

Basis of allocation

Reference	Method of allocation
Independent examination	100% to Governance
Accountancy fees	100% to Governance
Legal costs	100% to Governance
Bank and credit charges	100% to Governance

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	2,250	2,250	2,200
Other fees paid to examiners	2,452	2,452	2,722
Legal fees	2,029	2,029	6,191
Other governance costs	1,278	1,278	1,543
	<u>8,009</u>	<u>8,009</u>	<u>12,656</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Operating leases - other assets	6,150	6,150
Depreciation of fixed assets	<u>36,743</u>	<u>34,662</u>

12 Trustees remuneration and expenses

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

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

13 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	173,409	211,629
Social security costs	6,832	10,439
Pension costs	<u>2,708</u>	<u>2,741</u>
	<u>182,949</u>	<u>224,809</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2020 No	2019 No
Administrative staff	2	2
Management staff	1	1
Direct charitable staff	<u>11</u>	<u>9</u>
	<u>14</u>	<u>12</u>

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

The total employee benefits of the key management personnel of the charity were £41,652 (2019 - £41,058).

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>2,250</u>	<u>2,200</u>
Other fees to examiners		
All other services	<u>2,452</u>	<u>2,722</u>

15 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 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.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 January 2020	<u>713,556</u>	<u>36,473</u>	<u>9,400</u>	<u>8,600</u>	<u>768,029</u>
At 31 December 2020	<u>713,556</u>	<u>36,473</u>	<u>9,400</u>	<u>8,600</u>	<u>768,029</u>
Depreciation					
At 1 January 2020	147,124	23,038	1,009	8,600	179,771
Charge for the year	<u>33,801</u>	<u>3,691</u>	<u>1,410</u>	<u>-</u>	<u>38,902</u>
At 31 December 2020	<u>180,925</u>	<u>26,729</u>	<u>2,419</u>	<u>8,600</u>	<u>218,673</u>
Net book value					
At 31 December 2020	<u>532,631</u>	<u>9,744</u>	<u>6,981</u>	<u>-</u>	<u>549,356</u>
At 31 December 2019	<u>566,432</u>	<u>13,435</u>	<u>8,391</u>	<u>-</u>	<u>588,258</u>

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £532,631 (2019 - £566,432) in respect of leaseholds.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

17 Stock

	2020 £	2019 £
Stock	<u>1,350</u>	<u>2,900</u>

18 Debtors

	2020 £	2019 £
Trade debtors	1,400	13,052
Prepayments	<u>26,128</u>	<u>24,801</u>
	<u>27,528</u>	<u>37,853</u>

19 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	3,896	15,014
Other taxation and social security	3,784	4,058
Other creditors	88	-
Pension scheme creditor	532	727
Accruals	6,600	10,610
Deferred income	<u>5,437</u>	<u>6,354</u>
	<u>20,337</u>	<u>36,763</u>

	2020 £	2019 £
Deferred income at 1 January 2020	6,354	5,154
Resources deferred in the period	5,337	6,354
Amounts released from previous periods	<u>(6,254)</u>	<u>(5,154)</u>
Deferred income at year end	<u>5,437</u>	<u>6,354</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

20 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Other		
Within one year	7,821	7,821
Between one and five years	-	7,821
	<u>7,821</u>	<u>15,642</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General funds	510,708	450,237	(464,769)	(1,160)	495,016
<i>Designated</i>					
200 Club	300	-	-	-	300
Bursary Fund	194	-	-	2,871	3,065
General Outreach Fund	292	-	-	-	292
Strategic Development	2,871	-	-	(2,871)	-
	<u>3,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,657</u>
Total Unrestricted funds	<u>514,365</u>	<u>450,237</u>	<u>(464,769)</u>	<u>(1,160)</u>	<u>498,673</u>
Restricted funds					
Gateshead Church Enterprises Fund	13,531	18,979	-	-	32,510
Minsteracres Development Fund	17,335	21	(8,016)	-	9,340
Dutch Passionists Solidarity Fund	6,635	11,056	(16,710)	-	981
Sacred Heart Sister	6,217	20,004	-	(692)	25,529
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	4,586	-	-	-	4,586
Cross and Passion Sisters	2,934	5,000	-	-	7,934
Changing Lives	770	-	-	-	770
The Passionists Province of St Joseph - Green Community	20,168	20,000	(18,398)	-	21,770
Drive Fund	6,860	6,816	(15,528)	1,852	-
Old Laundry	123,447	-	(6,156)	-	117,291
	<u>214,483</u>	<u>81,876</u>	<u>(64,808)</u>	<u>1,160</u>	<u>232,711</u>
Total restricted funds	<u>214,483</u>	<u>81,876</u>	<u>(64,808)</u>	<u>1,160</u>	<u>232,711</u>
Total funds	<u>728,848</u>	<u>532,113</u>	<u>(529,577)</u>	<u>-</u>	<u>731,384</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Funds (continued)

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General funds	551,964	455,199	(542,522)	46,067	510,708
<i>Designated</i>					
200 Club	250	2,445	(900)	(1,495)	300
Bursary Fund	-	1,000	(806)	-	194
General Outreach Fund	231	1,971	(610)	(1,300)	292
Strategic Development	2,871	-	-	-	2,871
	<u>3,352</u>	<u>5,416</u>	<u>(2,316)</u>	<u>(2,795)</u>	<u>3,657</u>
Total unrestricted funds	<u>555,316</u>	<u>460,615</u>	<u>(544,838)</u>	<u>43,272</u>	<u>514,365</u>
Restricted funds					
Gateshead Church Enterprises Fund	22,154	18,725	(3,430)	(23,918)	13,531
Minsteracres Development Fund	12,790	7,035	(2,490)	-	17,335
Dutch Passionists Solidarity Fund	4,335	15,000	(12,700)	-	6,635
Sacred Heart Sister	3,170	18,407	(4,910)	(10,450)	6,217
The All Churches Trust	12,000	-	-	-	12,000
Co-op Local Community Fund	4,586	-	-	-	4,586
Cross and Passion Sisters	2,161	5,345	(1,701)	(2,871)	2,934
Changing Lives	2,283	-	(823)	(690)	770
The Passionists Province of St Joseph - Green Community	-	20,168	-	-	20,168
The Passionists Province of St Joseph 2017	10,557	-	(10,557)	-	-
Tree and Shrubs	-	3,850	-	(3,850)	-
Drive Fund	-	6,860	-	-	6,860
Old Laundry	-	126,616	(3,169)	-	123,447
Community Foundation for HLF	2,688	-	(2,689)	1	-
Wellington Pond	962	-	(1,119)	157	-
The Joicey Trust	1,297	935	(1,484)	(748)	-
HLF Woodland Trail	903	-	-	(903)	-
The Passionists Province of St Joseph 2018	26,272	-	(26,272)	-	-

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Funds (continued)

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Total restricted funds	<u>106,158</u>	<u>222,941</u>	<u>(71,344)</u>	<u>(43,272)</u>	<u>214,483</u>
Total funds	<u>661,474</u>	<u>683,556</u>	<u>(616,182)</u>	<u>-</u>	<u>728,848</u>

The specific purposes for which the funds are to be applied are as follows:

Gateshead Church Enterprises Fund

The GCE fund has been established following the conditions attached to the donation towards the biomass boiler fund. The condition stipulates that 60% of the RFI income receivable from the new biomass boiler should be restricted up to the original donation amount provided by the GCE (£190,000). The fund can be expended in line with the educational charitable objects of the organisation at any time and once the fund has been credited by £190,000, then no further conditions apply. The amount credited at 1 January 2020 totalled £104,261 and this increased by a further £18,979 in the year to leave the amount at the year end totalling £123,240.

Minsteracres Development Fund

This fund relates to income from various donors in relation to the planned refurbishment of the Retreat House facilities.

Dutch Passionists Solidarity Fund

The brought forward fund relates to income received in order to support the appointment of a consultant to supervise the conservation work ongoing on the land at Minsteracres. The resources received in the year are to be used for the Outreach Programme.

Sacred Heart Sisters

This fund relates to a grant received from the Sacred Heart Sisters which is to be used for the outreach programme.

The All Churches Trust

This fund relates to a grant received from The All Churches Trust which is to be used for the renovation of two disabled access ensuite bedrooms within the Retreat House.

Co-op Local Community Fund

This fund relates to a grant received from the Co-op Local Community Fund which is to be used to refurbish the bathrooms within the youth centre.

Cross and Passion Sisters

This fund relates to monies received from Cross and Passion Sisters which is to be used for the outreach programme.

Community Foundation working with Changing Lives

This fund relates to a grant received from the Community Foundation which is to be used to work with the staff and clients of Changing Lives.

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Funds (continued)

The Passionists Province of St Joseph - Green Community grant
The fund relates to monies to help develop the green community on site.

The Drive Fund
The fund relates to donations received to be used against the drive repairs.

Old Laundry
This fund is a grant received to pay for the refurbishment of the Old Laundry. As there is a lease in place for 20 years entitlement the building amortisation will be offset the reserve until Jan 2039.

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds £
	General £	Designated £		
Tangible fixed assets	432,065	-	117,291	549,356
Net current assets/(liabilities)	<u>62,951</u>	<u>3,657</u>	<u>115,420</u>	<u>182,028</u>
Total net assets	<u>495,016</u>	<u>3,657</u>	<u>232,711</u>	<u>731,384</u>

	Unrestricted funds		Restricted funds £	Total funds at 31 December 2019 £
	General £	Designated £		
Tangible fixed assets	464,811	-	123,447	588,258
Net current assets/(liabilities)	<u>45,897</u>	<u>3,657</u>	<u>91,036</u>	<u>140,590</u>
Total net assets	<u>510,708</u>	<u>3,657</u>	<u>214,483</u>	<u>728,848</u>

Minsteracres Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

23 Analysis of net funds

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	136,600	36,887	173,487
Net debt	<u>136,600</u>	<u>36,887</u>	<u>173,487</u>

	At 1 January 2019 £	Cash flow £	At 31 December 2019 £
Cash at bank and in hand	97,010	39,590	136,600
Finance leases and hire purchase contracts	(3,537)	3,537	-
Net debt	<u>93,473</u>	<u>43,127</u>	<u>136,600</u>

24 Related party transactions

There were no related party transactions in the year.