

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

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 12
Independent Examiner's Report	13
Statement of Financial Activities	14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 to 34

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:

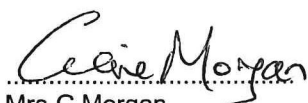
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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.

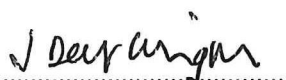
Disclosure of information to auditor

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		440,255	59,912	500,167	532,113
Expenditure on:					
Raising funds	8	(2,644)	-	(2,644)	(4,448)
Charitable activities	9	(501,882)	(46,228)	(548,110)	(525,129)
Total Expenditure		(504,526)	(46,228)	(550,754)	(529,577)
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		498,673	232,711	731,384	728,848
Total funds carried forward	21	433,233	247,564	680,797	731,384

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	<u>157,703</u>	<u>6,000</u>	<u>163,703</u>	<u>227,036</u>
	<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	<u>14,740</u>	<u>19,750</u>	<u>34,490</u>	<u>34,060</u>
	<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	<u>11</u>	<u>11</u>	<u>115</u>

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

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

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	1,350	1,350

18 Debtors

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

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					
General					
General funds	495,016	438,235	(503,626)	(49)	429,576
Designated					
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
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					
<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					
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
Changing Lives	770	-	-	-	770
Old Laundry	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)	157,810
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	173,487
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.