

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**

<b>Trustees</b>	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)
<b>Key Management Personnel</b>	Mr. G Bockett, Operations Manager
<b>Registered Office</b>	Minsteracres Consett County Durham DH8 9RT  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	07588301
<b>Charity Registration Number</b>	1144385
<b>Bankers</b>	CAF Bank Limited Head Office Kings Hill West Malling Kent ME19 4TA
<b>Independent Examiner</b>	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](http://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.
- Medjugorje 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

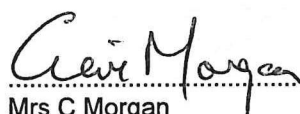
The trustees (who are also the directors of Minsteracres Retreat Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and 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 21/11/23 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 £
<b>Income and Endowments from:</b>					
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
<b>Total Income</b>		<b>486,314</b>	<b>232,689</b>	<b>719,003</b>	<b>500,167</b>
<b>Expenditure on:</b>					
Raising funds	8	(5,090)	-	(5,090)	(2,644)
Charitable activities	9	(591,992)	(23,477)	(615,469)	(548,110)
<b>Total Expenditure</b>		<b>(597,082)</b>	<b>(23,477)</b>	<b>(620,559)</b>	<b>(550,754)</b>
Net (expenditure)/income		(110,768)	209,212	98,444	(50,587)
Transfers between funds		224,898	(224,898)	-	-
Net movement in funds		114,130	(15,686)	98,444	(50,587)
<b>Reconciliation of funds</b>					
Total funds brought forward		433,233	247,564	680,797	731,384
Total funds carried forward	20	547,363	231,878	779,241	680,797

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 £
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
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)
<b>Reconciliation of funds</b>				
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

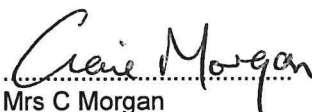
	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	16	737,016	511,846
<b>Current assets</b>			
Stocks	17	3,466	1,350
Debtors	18	34,697	30,612
Cash at bank and in hand		<u>39,364</u>	<u>157,810</u>
		77,527	189,772
<b>Creditors: Amounts falling due within one year</b>	19	<u>(35,302)</u>	<u>(20,821)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

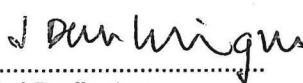
For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### 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 21/6/23 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 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		98,444	(50,587)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8	37,289	37,510
Investment income	6	<u>(353)</u>	<u>(11)</u>
		135,380	(13,088)
<b>Working capital adjustments</b>			
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)
<b>Cash flows from investing activities</b>			
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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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	157,439	-	157,439
	<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	157,703	6,000	163,703
	<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
	14,641	14,641

#### 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
		5,090	5,090
	Note	Unrestricted funds General £	Total 2021 £
Good purchased for resale		1,729	1,729
Allocated support costs	10	915	915
		2,644	2,644

## Minsteracres Retreat Centre

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

#### 9 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2022	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 £
<b>Staff costs during the year were:</b>		
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>
<b>Other fees to examiners</b>		
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 £
<b>Cost</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
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 £
<b>Unrestricted funds</b>					
<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>
<b>Total unrestricted funds</b>	<u>433,233</u>	<u>486,314</u>	<u>(597,082)</u>	<u>224,898</u>	<u>547,363</u>
<b>Restricted funds</b>					
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>
<b>Total restricted funds</b>	<u>247,564</u>	<u>232,689</u>	<u>(23,477)</u>	<u>(224,898)</u>	<u>231,878</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<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>
<b>Total unrestricted funds</b>	<u>498,673</u>	<u>440,255</u>	<u>(504,526)</u>	<u>(1,169)</u>	<u>433,233</u>
<b>Restricted</b>					
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	<u>7,934</u>	<u>2,332</u>	<u>(4,889)</u>	<u>-</u>	<u>5,377</u>
<b>Total restricted funds</b>	<u>232,711</u>	<u>59,912</u>	<u>(46,228)</u>	<u>1,169</u>	<u>247,564</u>
<b>Total funds</b>	<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)	(86,655)	4,187	124,693	42,225
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)	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>

#### 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>	<u>39,364</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
	£	£	£
Cash at bank and in hand	<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.