

Charity number: 209261

Edgware Abbey

Report and financial statements
For the year ended 30 June 2022

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Edgware Abbey

Reference and administrative details

For the year ended 30 June 2022

Charity number	209261
Country of registration	England and Wales
Registered office and operational address	Edgware Abbey 94A Priory Field Drive EDGWARE Middlesex HA8 9PU
Trustees	Trustees who served during the year and up to the date of this report were as follows: Dame Mary Thérèse Zelent OSB: Abbess Dame Barbara Johnson OSB (until 17 November 2022) Mrs Denise Cooper Rt Revd Peter William Wheatley Revd Paul Reece Mrs Gisela Daniels (until 11 March 2022) Mr John Ringguth Mr James Stewart-Smith (from 11 March 2022)
Investment managers	Charles Stanley & Company Ltd Ground Floor, 1 Bishop's Wharf, Walnut Tree Close, GUILDFORD Surrey GU1 4HI
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4TA HSBC PO Box 27 101-103 Station Road EDGWARE HA8 7JJ Scottish Widows Bank PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ

Edgware Abbey

Reference and administrative details

For the year ended 30 June 2022

Solicitors

TWM Solicitors
Sweech House
Gravel Hill
Leatherhead
Surrey KT22 7HF

Auditor

Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 30 June 2022.

The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

Charity objects

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further Edgware Abbey's charitable purposes for the public benefit.

The Objects of the Charity are to advance the Christian faith in accordance with the doctrines and principles of the Church of England, and to carry out the social mission of the church through the support of charitable work for the relief of poverty, through the maintenance of a religious Community of women, organised in accordance with the Rule of St Benedict and dedicated to St Mary at the Cross.

Historical summary

Founded in Shoreditch in 1866, this Anglican Benedictine Community closed its original hospital for 'incurable children' in 1931, moving the sick and disabled people in its care to what became the only house of the Order, in Edgware. Built by the Community in 1874 to provide a convalescent home in the country for those in their care, the convent at Edgware was extended in 1932 to provide necessary accommodation following the closure of the Shoreditch Hospital. The disabled and sick people in the care of the Sisters shared the convent buildings until 1992, when they moved into the newly built Care Home in the Abbey grounds, Henry Nihill House, (HNH). HNH is a not-for-profit Home in the Voluntary Sector, and is subsidised by the Charitable Trust.

The Trust holds the legal title to the land and buildings used by the Community (Edgware Abbey) and also a substantial portfolio of other investments and property, which produce income for the support of the Community and its charitable works. The principal charitable work carried out by the Community is the provision and conduct of a Care Home with nursing, Henry Nihill House. The Community also holds services in the chapel, to which HNH residents have easy access, provides the facility for parish groups to hold Quiet Days and study days, and guest accommodation for private retreats and space for rest and renewal.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

In 2010 the Trustees made a decision to invite the Hospitaller Order of St John of God to undertake the overall operational management of Henry Nihill House as the Order operated with

Trustees' annual report

For the year ended 30 June 2022

an ethos that is very close to that of St Mary at the Cross. On 1 February 2011, the Trustees entered into a management contract with the Order of St John of God in which they undertook the overall responsibility for the leadership and operational management and staffing of the Home (which remains the property of the Trust) with quarterly review meetings for trustees and management team, to discuss all aspects of the running of HNH including an appraisal of costs and budgeting.

In August 2020 the board decided to terminate the arrangement with St John of God bringing the operational management back in house, taking up employment of staff from 1st April 2021.

A review was completed at 16 to 18 months post SJOG a review of the situation for sustainability proposed a senior management level for Director of Operations and taken to the board for consideration.

HNH, which is a home for adults with 30 beds, is registered with the CQC – Care Quality Commission, under the Health & Social Care Act 2008, for the provision of:

- a) Accommodation for persons who require nursing or personal care;
- b) Treatment of disease, disorder or injury.

There is a constant demand for beds in HNH, a not-for-profit Home in the Voluntary Sector, and full occupancy is the norm. The Home has Spot Beds with Barnet Council, is registered for Continuing Health Care, and on average 33% of residents paying their own fees for as long as their financial circumstances allow; no-one is ever turned away when their resources run out. While service users who can afford the costs pay fees until their financial resources diminish, the Home depends largely on NHS and Local Authority funding for the majority of those in care, and where necessary on subsidy from the Trust.

It is well known that it is not possible for a Care Home to maintain acceptable standards on Local Authority levels of funding. Barnet Council have only raised their funding level very slightly for several years now, and HNH is regularly subsidised from the Charity Trust funds; however skilfully this not-for-profit Home is managed the impact of low funding, and delayed payments, from Local Authorities and NHS sources make it impossible for the Home to maintain its high standards of care without the support of the Trust. During 2021/2022 this situation was made much worse by the merge of the North Central Care Board which created a backlog of funding to HNH – a very distressful time. Clearly HNH needs to rely on fundraising and Trust subsidy for all major maintenance works on buildings and grounds, legal and professional fees, insurance, expensive equipment, provision of specialised vehicles, pilgrimages and holidays for residents, and other special projects. In the present 2022 economic climate with the financial crisis enhanced by the on-going effects of Covid-19 and 'Brexit', rising inflation and fuel costs due to war in Ukraine, it is becoming increasingly difficult to maintain the level of funding required.

Mission statement and ethos

Edgware Abbey – an Anglican Benedictine Community, founded in 1866; a registered Charitable Trust: "To advance the Christian faith in accordance with the doctrines and principles of the

Church of England, and to carry out the social mission of the Church through the support of charitable work for the relief of poverty, through the maintenance of a religious community of women organised in accordance with the Rule of St Benedict and dedicated to St Mary at the Cross."

In addition to its Ministry of Benedictine Hospitality for those seeking Sacred Space and Retreat, and Spiritual Renewal, the Community is the provider of care for 30 residents at Henry Nihill House Care Home with nursing. People of all faiths or none are welcomed. In accordance with the regulations of the Health and Social Care Act (2015); and in accordance with its Benedictine spiritual ethos, "Before all things, care must be taken of the sick; all are to be cared for as Christ Himself." (Rule of St Benedict Ch 36 reflecting St Matt. 25:36.40) through a bespoke service which is delivered to each person in a professional, inclusive and caring manner by upholding our values of Courtesy, Hospitality, Integrity, Individuality and Adaptability ... Jesus said "What you have done unto the least of my brothers and sisters, you have done unto me" (Matt 25:40)

At Henry Nihill House Care Home, built adjoining Edgware Abbey, the presence of the Sisters and provision of chapel services is a valued dimension in the life of those who reside at Henry Nihill House; the Sisters maintain a presence in the home, working with the management and staff.

A bespoke service is provided upholding the rights of each person in their choices, and to retain dignity, respect, privacy and freedom in their daily lives. Many who cannot be cared for elsewhere find a friendly welcome and expert care in the loving and homely atmosphere of Henry Nihill House, this ministry reflects the original charism and purpose/objects of our charity from its foundation. Everyone's need, both service users and colleagues, for continued fulfilment in life is seen as a gospel value:

Jesus said: "I am come that you may have life, and have it more abundantly." (St John 10:10b)

Property management

When the decision was made to sell the old Abbey buildings, conversion of laundry and other outbuildings to create dwellings for Sisters was approved by English Heritage. This has enabled the Sisters to remain living on-site and maintain their charitable works.

Financial review

Income for the year increased to £2,363,004 (2021: £2,237,144). Dividend income has decreased by £405 (2021: decrease of £87,595). There was an increase in Care Home income of £210,701 (2021: increase of £19,632). There have also been restricted grants received for covid support of £43,400 (2021: £80,473).

Expenditure increased to £2,722,001 (2021: £2,463,290). The charity made a Deficit of £1,400,300 (2021: surplus of £675,975). This is due to investments making a large deficit for the year end of £1,041,303 (2021: gain of £902,121). At the end of the year net unrestricted funds were £16,601,157 (2021: £17,967,542) and net current assets less restricted funds were £463,068 (2021: 427,743).

The trustees are confident that the financial position at the end of the year is satisfactory, in accordance with the careful activity of the Investment Managers.

Risk statement

The main financial risk is of reducing investment income and the increasing costs of running Henry Nihill House. Investment income has decreased due to global economic situation, and the portfolio is reviewed quarterly to make sure it is achieving its objectives.

Other risks include failing a CQC inspection or a serious incident at Henry Nihill House. The Trustees have reviewed these, and other risks facing the Charity, assessed their impact and put in place appropriate management actions including staff training to manage risks. The plans for the future drawn up by the Trustees and the actions they have decided to take, reflect their responsible stewardship and careful consideration.

Covid-19 has presented a new challenge in risk management for finances and health care. With the government relaxing some of the Covid-19 restrictions through the summer of 2021, certain measures have remained in place, or adapted as appropriate, to protect the residents and staff of the Care Home, and continuing through 2022 and on-going.

Safeguarding Statement

The Community of St Mary at the Cross with the Trustees of The Edgware Abbey Charitable Trust are committed to Safeguarding, regarding safeguarding to be the responsibility of everyone, and promoting the welfare of all persons and especially all those who are vulnerable, that is children, young people, and adults – especially the vulnerable, frail and infirm in their care. It is our expectation that all visitors/relatives at the care home will treat all the residents and staff with equal courtesy and respect at all times. We expect all our staff, volunteers, visitors, and those who use our premises to share this commitment.

The Community of St Mary at the Cross accept and abide by the principles set out in 'Safeguarding in the Diocese of London', and follow the guidance issued by the House of Bishops for Religious Communities, and adhere to the policies and practice guidance from the Diocese of London and National Safeguarding Team. We have a DSP. We apply the rules of Safer Recruitment for our members and staff. Our Safeguarding Statement and Community Policy is reviewed annually.

Reserves policy

The Trustees have built up reserves as a form of endowment for the Care Home and Community. The Charity needs to use these reserves to provide an income to support the members of the Community and its charitable work, and to provide a subsidy for the Care Home, in order to maintain quality of care. The amount held in reserves is reviewed regularly to make sure that it is sufficient to support the work of the charity. At the year-end free reserves, reserves not held in fixed assets, were £463,068 (2021: £427,743).

The Trust retains a sufficient area of property to enable the members of the small Community to continue its religious life of prayer and service, and to carry out its Charitable Objects. The area of the property includes:

The Chapel; Cloisters; Cemetery; Care Home; Gardens; accommodation for the Sisters, and a small area for Quiet Day Groups, Retreat Guests and people wanting quiet space for rest and renewal.

Investment policy

The Charitable Trust has a managed Investment Portfolio, which includes its Investment Policy Statement. This Statement lays down the Charity's Investment Objectives, its brief and its Investment restrictions on ethical grounds.

Investment policy statement

This Policy Statement has been prepared by the Trustees of the Edgware Abbey Charitable Trust and provides guidance as to how the asset's management functions delegated to Charles Stanley & Co. Ltd. by the Trustees, should be exercised. It has been formulated with a view to ensuring that the asset management functions will be exercised in the best interest of the Trust.

Investment objective

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a Portfolio comprised of equities, fixed income stocks and cash, while at least maintaining the level of income yield at between 4–5% per annum. During the year the Investments achieved this yield.

Investment restrictions

No investment to be made into companies involved in Tobacco, Armaments, or Genetic Engineering for unethical purposes; also be guided by the Church of England Policy on Ethical and sustainable Investments.

Investment brief

In order to meet these investment objectives, the Trustees have appointed Charles Stanley & Co Ltd. as their agent, to manage a diversified Portfolio of suitable investments on a discretionary basis. In the context of the Charles Stanley & Co Client understanding note, the Trustees have selected an income investment objective with low to medium risk. The proportion invested in equities, fixed income stocks and cash, shall be reviewed with Charles Stanley & Co from time to time, to provide guidance on the ongoing suitability of that element of the investment Policy.

Review

The Trustees will regularly consider whether there is a need to revise this Policy Statement and keep under review the arrangement under which Charles Stanley acts as their agent, and periodically review performance of Broker Company. The Trustees receive a quarterly report on the performance of the Investment Portfolio. Investment meetings are held twice yearly to receive reports and to review the Portfolio.

Within the year the income return was 4% across the year this was under the income yield set as above, affected by global events and circumstances.

Governance and structure

For the purpose of the running of the activities of the Edgware Abbey, the trustees have delegated this responsibility to the Abbess of the community. The Trustees of the Trust currently number six; no more than seven persons shall be appointed by resolution of the Trustees; Trustees are appointed for terms of three years; any competent Trustee may be reappointed, (Subject to clause 2). When a new Trustee is to be appointed, the proposal takes place at a Trustees' meeting; after discussion the Appointee is proposed, seconded and elected by a show of hands, a simple majority being required. The solicitor is informed of the proposed change and a Deed of Appointment duly drawn up and signed by the existing Trustees. The Superior, (known as the Abbess) of the said Community of women, known as the Community of St Mary at the Cross, must always be a Trustee if competent to act, and at least a majority of the Trustees must be members of the Church of England or of churches in communion with the Church of England.

New trustees receive an induction to their role through a series of meetings, discussions and the provision of important information regarding the Trust to ensure they know the work of the trust and the current issues it faces. Additional training is also provided where needed to new trustees if they have specific requirements as well as additional guidance on the Charity's Commission available for trustees.

Remuneration policy for key management personnel

Edgware Abbey is committed to ensuring that all staff are paid fairly. The Trustees decide the Key Management Personnel salary annually ensuring that the salary is in line with current market value, and adjusted accordingly. The salary is set in line with role and responsibilities and maintain a deferential between roles. The Trustees have worked towards the 'Real Living Wage' as set by the Living Wage Foundation and are now an accredited Living Wage Employer.

Overall salary funding is part of the annual budget process, and within that approved budget the Key Management Personnel agree with the board any key payment changes.

Events in the year

In the year the Sisters of the Abbey and the staff of Henry Nihill House have continued their work to improve the experience of residents' even through the changing environments as a result of Covid-19 restrictions. Some of the ways in which they have done this include:

- a) On-going Infection control for safety of residents: safe communal areas and dining space.
- b) Designated dining areas for staff.
- c) An existing lounge has been created into a safe 'face to face' visiting area for residents and their relative – only one at a time.
- d) Maintaining area created for visitors to wait for test results.
- e) Replacement/installation of Fire Board ceiling on 1st Floor Corridor; Replacement of floor covering in ground floor corridor and communal areas. Refurbishment of resident rooms.
- f) Celebrating various important dates in the year such as Valentine's Day, St George's Day, Easter and Christmas, residents' birthdays, International celebrations and of all Faiths, Black History Week, Platinum Jubilee of Her Majesty Queen Elizabeth II, and giving thanks for her life and observing her funeral rites. And other occasions.
- g) Living with the threat of Covid-19 some outings were managed through the year: trips to Woburn Safari Park, St Alban's Abbey, Picnic in Golders Hill Park, Christmas Lights.
- h) A range of in-house activities for residents including musicals & Pantomime, Christmas Carol concert, Karaoke, Theatre Company, Bingo and card games, barbeques, exercises, board games and movies, gardening: Gardening Club, Bowling Club, Breakfast Club, Cooking Club, Garden walks, reading and reminiscing, 'Monday Make-Over' which is hairdressing, manicure etc., Fireworks. Sensory room activities & keep-fit exercises: all had much greater value for wellbeing during lockdown. Able to welcome back the external entertainers in our specially adapted room & garden events.
Arts and Crafts including 'Arts in Care Homes' design competition using recyclables – 3rd prize achieved.
Helping residents have zoom calls to family and friends.
- i) After lockdown the chapel services were modified with a Weekly and Sunday Mass for those who wish to attend and festival celebrations.

Future plans

- a) Continual maintenance of HNH and updating the furnishings of residents' rooms.
- b) Continual development in high standards of care in HNH.
- c) Development of complex care suite, and lighting project – delayed due to lockdown.
- d) Continuing refurbishment programme of resident rooms.
- e) Repair of subsided area of carpark and repair of carpark wall.
- f) Emphasis on the social life of residents, with imaginative provision of activities, outings and entertainment.
- g) Continuing to develop dedicated activities area for the residents and activities co-ordinators.
- h) Evaluating existing areas in the home to make sure that they are being used to their full potential.

Trustees' annual report

For the year ended 30 June 2022

- i) Provision of staff training in special procedures, care-specific training and the gold standard framework of end of life care.
- j) Refurbishing and modernising communal areas to enhance the wellbeing of residents, and The refurbishment of the residents' garden.
- k) Continued refurbishments in order to continue to comply with health and safety regulations.
- l) Continued maintenance of the grounds to provide a welcome, safe and stimulating environment for residents of the care home, and those on retreat seeking rest and renewal.
- m) Continuation and growth of the charitable works carried out by the Sisters. These works include the Provision of:
 - The Care Home facility; procedure to recruit Director of Operations
 - The presence of the Sisters to give support to all in HNH
 - Facility for individual and group Quiet Days
 - Quiet space for those seeking rest & renewal
 - Involvement in the work of the local churches and community
 - Prayerful presence of the Sisters for the locality
 - Provision for people called to live as Oblates of the community
 - Support & care for the poor, sick and needy at home & abroad, especially looking towards the new CQC Regulations for 2023 new development for working with wider community, and possible new project with GP Practice.

Fundraising standards

As part of our commitment to good governance and adhering to best practice, we are proud to follow their guidance of the Fundraising Regulator on any of our fundraised income. We aim to ensure that fundraising is respectful, open, honest and accountable to the public.

Edgware Abbey has not engaged commercial participators or other professional fundraisers to raise money on its behalf in the period. We did not receive any complaints in relation to our fundraising during the period. Fundraising events arranged in the period are detailed above.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;

Trustees' annual report

For the year ended 30 June 2022

- State whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Sayer Vincent LLP is the appointed auditor of the Edgware Abbey.

Approved by the trustees on 10 March 2023 and signed on their behalf by

M H Zelent

Rt. Revd. P. W. Wheatley

Mother Abbess

Trustee

Opinion

We have audited the financial statements of Edgware Abbey (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Edgware Abbey's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Independent auditor's report

To the members of

Edgware Abbey

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or

Independent auditor's report

To the members of

Edgware Abbey

non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date 21 March 2023

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Community of St Mary at the Cross

Statement of financial activities

For the year ended 30 June 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	19,402	10,000	29,402	15,740	100,000	115,740
Charitable activities							
Care home		1,820,736	43,400	1,864,136	1,572,962	80,473	1,653,435
Convent		14,552	–	14,552	12,716	–	12,716
Investments							
Dividends		454,647	–	454,647	455,052	–	455,052
Interest		267	–	267	201	–	201
Total income		2,309,604	53,400	2,363,004	2,056,671	180,473	2,237,144
Expenditure on:							
Raising funds	3a	57,719	–	57,719	51,858	–	51,858
Charitable activities							
Care home	3a	2,308,569	101,355	2,409,924	2,110,051	61,454	2,171,505
Convent	3a	254,346	–	254,358	239,927	–	239,927
Total expenditure		2,620,634	101,355	2,722,001	2,401,836	61,454	2,463,290
Net expenditure before net (losses)/gains on investments		(311,030)	(47,955)	(358,997)	(345,165)	119,019	(226,146)
Net (losses) / gains on investments		(1,041,303)	–	(1,041,303)	902,121	–	902,121
Net (expenditure)/income and net movement in funds	4	(1,352,333)	(47,955)	(1,400,300)	556,956	119,019	675,975
Reconciliation of funds:							
Total funds brought forward		17,967,542	119,019	18,086,561	17,410,586	–	17,410,586
Total funds carried forward		16,615,209	71,064	16,686,261	17,967,542	119,019	18,086,561

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure is unrestricted. Movements in funds are disclosed in Note 14 to the financial statements.

Community of St Mary at the Cross

Balance sheet

As at 30 June 2022

	Note	£	2022 £	2021 £
Fixed assets:				
Tangible assets	9		4,867,265	4,854,838
Investments	10		11,270,812	12,684,961
			<u>16,138,077</u>	<u>17,539,799</u>
Current assets:				
Debtors	11	308,870	316,402	
Short term deposits		102,633	102,582	
Cash at bank and in hand		276,245	268,995	
		<u>687,748</u>	<u>687,979</u>	
Liabilities:				
Creditors: amounts falling due within one year	12	(139,564)	(141,217)	
			<u>548,184</u>	<u>546,762</u>
Net current assets			<u>548,184</u>	<u>546,762</u>
Total net assets			<u><u>16,686,261</u></u>	<u><u>18,086,561</u></u>
The funds of the charity:	14			
Restricted Funds			71,064	119,019
Unrestricted income funds:				
Revaluation reserve		(819,578)	536,962	
General funds		17,434,775	17,430,580	
		<u></u>	<u>16,615,197</u>	<u>17,967,542</u>
Total unrestricted funds			<u>16,615,197</u>	<u>17,967,542</u>
Total charity funds			<u><u>16,686,261</u></u>	<u><u>18,086,561</u></u>

Approved by the trustees on 10 March 2023 and signed on their behalf by

M H Zelent
Mother Abbess

Rt. Revd. P. W. Wheatley
Trustee

Statement of cash flows

For the year ended 30 June 2022

Reconciliation of net (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/ Income for the reporting period (as per the statement of financial activities)	(1,400,300)	675,975
Depreciation charges	62,788	59,255
Loss on disposal of fixed assets	–	165
Losses/(Gains) on investments	1,041,303	(902,121)
Dividends, interest and rent from investments	(454,914)	(455,253)
Decreased/ (Increase) in debtors	7,532	(187,383)
(Decrease)/ Increase in creditors	(1,653)	88,647
Net cash (used in) operating activities	(745,244)	(720,715)

	2022 £	£	2021 £	£
Cash flows from operating activities				
Net cash (used in) operating activities		(745,244)		(720,715)
Cash flows from investing activities:				
Dividends, interest and rents from investments	454,914		455,253	
Purchase of fixed assets	(75,215)		(35,303)	
Proceeds from sale of investments	9,836,057		1,923,387	
Movement on cash in investments	(781,513)		77,980	
Purchase of investments	(8,681,698)		(1,660,779)	
Net cash provided by investing activities		752,545		760,538
Change in cash and cash equivalents in the year		7,301		39,823
Cash and cash equivalents at the beginning of the year		371,577		331,754
Cash and cash equivalents at the end of the year		378,878		371,577

Community of St Mary at the Cross

Care home income and expenditure account

For the year ended 30 June 2022

	2022 £	2021 £
Income		
Investment income	49	8
Fees receivable	1,782,370	1,569,448
Donations and grants	43,400	80,618
Other	38,366	3,369
	1,864,185	1,653,443
Expenses		
Staff costs	1,771,078	388,684
Other staff costs	19,005	8,898
Professional services	22,115	1,370,434
Accountancy	12,942	9,320
Allocation of governance costs (note 3)	9,456	9,080
Inspection fees	12,297	4,270
Other direct costs	149,793	23,443
Medical	62,650	80,727
Repairs and renewals	7,921	31,518
Office costs	71,674	33,028
Catering	176,115	172,763
General expenses	53,787	4,617
Depreciation on freehold property	14,747	14,747
Depreciation on fixtures, fittings and equipment	25,289	18,986
Depreciation on ambulance and minibus	1,055	990
	2,409,924	2,171,505
Deficit for the year	(545,739)	(518,062)

In the prior year, included within professional services is management fees paid to St John of God for the provision of services related to the care home. With 2022, all these services were provided inhouse.

	2022 £	2021 £
Staff costs	-	1,077,704
Office costs	-	19,081
Utilities	-	33,269
Expenses	-	670
Maintenance	-	73,285
Recruitment and CIB checks	-	6,965
Training	-	144
Registration fees and insurances	-	21,130
Life cover pension scheme	-	2,241
Furniture/equipment	-	9,637
Medical consumables	-	2,387
Management fees	-	123,399
Depreciation	-	522
	-	1,370,434

Community of St Mary at the Cross

Convent income and expenditure account

For the year ended 30 June 2022

	2022 £	2021 £
Income		
Investment income	454,647	455,052
Interest	218	193
DSS pensions and benefits	13,988	12,563
Donations	29,392	115,740
Receipts from guests	10	–
Other income	564	153
	498,819	583,701
Convent Expenses		
Rates and water	4,674	4,609
Insurance	46,271	28,268
Legal and professional	–	832
Light and heat	31,587	13,953
Chapel expenditure	2,812	1,713
Repairs and maintenance	61,542	61,565
Library expenses	419	683
Catering	4,363	4,909
Housekeeping	18,204	18,936
Medical costs	15,466	17,455
Clothes	139	177
Donations paid	5,686	6,520
Courses and conferences	1,077	835
Printing, postage and stationery	3,271	6,447
Telephone and fax	2,982	2,651
Website design and computer expenses	3,164	3,354
Motor expenses	4,589	5,859
Accountancy	18,100	18,865
Allocation of governance cost (Note 3)	998	1,003
Bank charges	382	318
Sundry expenses and funeral arrangements	4,677	9,686
Advertising	2,256	6,594
Depreciation:		
Freehold convent and chapel	20,644	22,988
Fixtures and fittings	–	825
Motor vehicles	1,055	717
	254,358	239,762
Costs of generating funds – investment managers fees	57,719	51,858
Total expenditure for Covent	312,077	291,620
Surplus for the year	186,742	292,081

1 Accounting policies

a) Statutory information

The Community of St Mary at the Cross Charitable Trust is an unincorporated charity registered with the Charity Commission in England & Wales.

The registered office address and principal place of business is Edgware Abbey, 94A Priory Field Drive, Edgware, Middlesex, HA8 9PU.

b) Basis of preparation

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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees have reviewed budget and considered the impact of covid and consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)

g) Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in managing its investment portfolio.
- Expenditure on charitable activities includes the costs of delivering care home services meetings and retreats and other meetings, undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Assets are held at historic rates and are not revalued.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|-----------------------------------|-----------|
| ● Freehold property | 100 years |
| ● Freehold property improvements | 20 years |
| ● Fixture, fittings and equipment | 5 years |
| ● Motor vehicles | 4 years |

j) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Pension

Auto-enrolment for pensions are held the scheme with a company called Smart Pension (Market Rated) and pay government minimum 3%. The employees have an opt out period of 8 or 12 weeks before their own contribution % is taken – this is reflected in their payroll at the end of the opt out period by a larger deduction to the pension scheme.

2 Income from donations and legacies

	2022 Total £	2021 Total £
Donations	29,402	115,740
	<u>29,402</u>	<u>115,740</u>

Within Donations for 2022, £10,000 (2021:£100,000) was restricted and £19,402 (2021:£15,740) was unrestricted.

3a Analysis of expenditure (current year)

	Charitable activities					
	Cost of raising funds £	Convent £	Care Home £	Governance costs £	2022 Total £	2021 Total £
Staff costs	–	–	1,771,078	–	1,771,078	388,684
Other staff costs	–	–	19,005	–	19,005	8,898
Investment manager's fees	57,493	–	–	–	57,493	51,641
Legal and professional	–	46,271	34,412	–	80,683	1,399,534
Auditor's remuneration	–	–	–	10,680	10,680	10,300
Accountancy	–	18,100	12,942	–	31,042	28,185
Repairs and maintenance	–	61,542	36,348	–	97,890	93,083
Rates	–	4,674	–	–	4,674	4,609
Depreciation	–	21,699	41,091	–	62,788	59,253
Office costs	–	16,960	71,674	–	88,636	45,480
Housekeeping	–	25,985	12,336	–	38,321	18,936
Gifts and donations	–	5,686	–	–	5,686	6,520
Travel and motor expenses	–	4,589	2,425	–	7,014	5,859
Catering	–	–	176,115	–	176,115	177,672
Other expenses	–	419	10,494	–	10,913	28,740
Light and heat	–	31,587	149,793	–	181,380	37,396
Bank charges	–	382	105	–	487	318
Medical expenses	–	15,466	62,650	–	78,116	98,182
	57,493	253,360	2,400,468	10,680	2,722,001	2,463,290
Governance costs	226	998	9,456	(10,680)	–	–
Total expenditure 2022	57,719	254,358	2,409,924	–	2,722,001	2,463,290
Total expenditure 2021	51,858	239,927	2,171,505		2,463,290	

Notes to the financial statements

For the year ended 30 June 2022

3b Analysis of expenditure (prior year)

		Charitable activities			
	Cost of raising funds £	Convent £	Care Home £	Governance costs £	2021 Total £
Staff costs	–	–	388,684	–	388,684
Other staff costs	–	–	8,898	–	8,898
Investment manager's fees	51,641	–	–	–	51,641
Legal and professional	–	29,100	1,370,434	–	1,399,534
Auditor's remuneration	–	–	–	10,300	10,300
Accountancy	–	18,865	9,320	–	28,185
Repairs and maintenance	–	61,565	31,518	–	93,083
Rates	–	4,609	–	–	4,609
Depreciation	–	24,530	34,723	–	59,253
Office costs	–	12,452	33,028	–	45,480
Housekeeping	–	18,936	–	–	18,936
Gifts and donations	–	6,520	–	–	6,520
Travel and motor expenses	–	5,859	–	–	5,859
Catering	–	4,909	172,763	–	177,672
Other expenses	–	19,853	8,887	–	28,740
Light and heat	–	13,953	23,443	–	37,396
Bank charges	–	318	–	–	318
Medical expenses	–	17,455	80,727	–	98,182
	51,641	238,924	2,162,425	10,300	2,463,290
Governance costs	217	1,003	9,080	(10,300)	–
Total expenditure 2021	51,858	239,927	2,171,505	–	2,463,290

4 Net (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	62,788	59,255
Loss on disposal of Fixed Assets	–	165
Operating lease payments	392	392
Auditor's remuneration (excluding VAT):		
Audit	8,900	8,500
Other services	6,200	5,900
	<u>62,788</u>	<u>59,255</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,347,229	289,288
Social security costs	131,661	26,421
Employer's contribution to defined contribution pension schemes	30,849	6,502
Agency staff costs	261,339	66,473
	<u>1,771,078</u>	<u>388,684</u>

Prior year figures are only 3 months from bringing payroll in house from April 2021.

One employee earned between £70,000 and £79,999 during the year (2021: £nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £86,402 (2021: £19,095).

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

No trustee received any expenses in the years 2022 or 2021.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 51 (2021: 47). All staff were employed in relation to the activities of the care home.

Staff are split across the activities of the charity as follows:

	2022 No.	2021 No.
Raising funds	–	–
Convent	1.0	1.0
Care Home	50.0	46.0
Governance	–	–
	<u>51.0</u>	<u>47.0</u>

Notes to the financial statements

For the year ended 30 June 2022

7 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Freehold property £	Freehold property improvements £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At the start of the year	5,028,466	–	278,408	51,658	5,358,532
Additions in year	–	66,583	8,632	–	75,215
Disposals in year	–	–	(97,964)	–	(97,964)
At the end of the year	<u>5,028,466</u>	<u>66,583</u>	<u>189,076</u>	<u>51,658</u>	<u>5,335,783</u>
Depreciation					
At the start of the year	243,308	–	212,701	47,685	503,694
Charge for the year	36,994	–	24,739	1,055	62,788
Disposals in year	–	–	(97,964)	–	(97,964)
At the end of the year	<u>280,302</u>	<u>–</u>	<u>139,476</u>	<u>48,740</u>	<u>468,518</u>
Net book value					
At the end of the year	<u>4,748,164</u>	<u>66,583</u>	<u>49,600</u>	<u>2,918</u>	<u>4,867,265</u>
At the start of the year	<u>4,785,158</u>	<u>–</u>	<u>65,707</u>	<u>3,973</u>	<u>4,854,838</u>

Land with a value of £1,225,000 (2021: £1,225,000) is included within freehold property and not depreciated.

The freehold property, other than the property in Bognor Regis, was externally valued at 30 June 2015 by Reeves & Partners, Chartered Surveyors. The Care home and the Nuns accommodation and retreat house were valued at market value, which is now considered to be the historic cost. The chapel and cloister were valued at depreciated replacement cost. No revaluation is undertaken.

All of the above assets are used for charitable purposes.

10 Listed investments

	2022 £	2021 £
Fair value at the start of the year	12,437,559	11,798,046
Additions at cost	8,681,698	1,660,779
Disposal proceeds	(9,836,057)	(1,923,387)
Net (loss)/gain on change in fair value	(1,041,303)	902,121
	10,241,897	12,437,559
Cash held by investment broker pending reinvestment	1,028,915	247,402
Fair value at the end of the year	11,270,812	12,684,961
Historic cost at the end of the year	11,061,475	11,900,597
Investments comprise:		
	2022 £	2021 £
Shares listed on the London Stock Exchange	10,241,897	12,437,559
Cash	1,028,915	247,402
	11,270,812	12,684,961

Since the year end the investment value has increased by 1.67% to £11,458,262 as at 28 February 2023, compared the the year end figure of £11,270,812.

11 Debtors

	2022 £	2021 £
Trade debtors	274,662	271,620
Other debtors	344	344
Prepayments	22,996	12,913
Accrued income	10,868	31,525
	308,870	316,402

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	29,386	71,028
Tax and Social Security	30,775	26,557
Accruals	72,727	37,764
Other creditors	6,676	5,868
	139,564	141,217

13a Analysis of net assets between funds (current year)

	Restricted £	Revaluation reserve £	General unrestricted £	Total funds £
Tangible fixed assets	–	–	4,867,265	4,867,265
Investments	–	(819,578)	12,090,390	11,270,812
Net current assets	71,064	–	477,120	548,184
Net assets at 30 June 2022	71,064	(819,578)	17,434,775	16,686,261

13b Analysis of net assets between funds (prior year)

	Restricted £	Revaluation reserve £	General unrestricted £	Total funds £
Tangible fixed assets	–	–	4,854,838	4,854,838
Investments	–	536,962	12,147,999	12,684,961
Net current assets	119,019	–	427,743	546,762
Net assets at 30 June 2021	119,019	536,962	17,430,580	18,086,561

14a Movements in funds (current year)

	At 1 July 2021 £	Income and gains £	Expenditure and losses £	Transfers £	At 30 June 2022 £
Restricted fund					
Barnet Council – Infection Control Fund and Covid	17,822	30,809	(33,567)	–	15,064
Barnet Council – Rapid Testing funding	6,325	–	(6,325)	–	–
Barnet Council – Workforce Grant	2,872	–	(2,872)	–	–
PPE funding	–	12,591	(12,591)	–	–
Raili Lappalainen	92,000	–	(36,000)	–	56,000
Prior Simon	–	10,000	(10,000)	–	–
Total restricted funds	119,019	53,400	(101,355)	–	71,064
Revaluation Reserve	536,962	–	(1,041,303)	(315,237)	(819,578)
General funds	17,430,580	2,309,604	(2,620,646)	315,237	17,434,775
Total unrestricted funds	17,967,542	2,309,604	(3,661,949)	–	16,615,197
Total funds	18,086,561	2,363,004	(3,763,304)	–	16,686,261

Community of St Mary at the Cross

Notes to the financial statements

For the year ended 30 June 2022

14b Movements in funds (prior year)

	At 30 June 2020 £	Income and gains £	Expenditure and losses £	Transfers £	At 30 June 2021 £
Restricted fund					
Barnet Council – Infection Control	–	54,694	(50,924)	–	3,770
Barnet Council – Rapid Testing funding	–	8,855	(2,530)	–	6,325
Barnet Council – Workforce Grant	–	2,872	–	–	2,872
Barnet Council – other	–	14,052	–	–	14,052
Raili Lappalainen	–	100,000	(8,000)	–	92,000
Total restricted funds	–	180,473	(61,454)	–	119,019
Revaluation Reserve	(594,537)	902,121	–	229,378	536,962
General funds	18,005,123	2,056,671	(2,401,836)	(229,378)	17,430,580
Total unrestricted funds	17,410,586	2,958,792	(2,401,836)	–	17,967,542
Total funds	17,410,586	3,139,265	(2,463,290)	–	18,086,561

Purposes of restricted funds

Barnet Council – Infection Control Funding provided to HNH for support with the additional costs on the carehome due to Covid.

Barnet Council – Rapid Testing funding provided to HNH to contribute to the addition costs around testing for Covid.

Barnet Council – Workforce Grant, provided to HNH to assist with the additional workforce demands due to Covid.

Barnet Council – other funding provided to HNH to help the carehome continue in light of the pandemic.

Raili Lappalainen – funding given to fund care for specific residents.

15 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Equipment 2022 £	2021 £
Less than 1 year	392	392
1 – 5 Years	–	392
	392	784

16 Legal status of the charity

The Charity consists of two charities forming part of a charitable association, namely the Community of St Mary at the Cross and the Trust Property. Both are registered with the Charity Commission under registered charity no. 209261. The Community of St Mary at the Cross has no income or any assets. All reported income and assets are that of the Trust Property.