

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
QUIET WATERS CHRISTIAN RETREAT HOUSE

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

QUIET WATERS CHRISTIAN RETREAT HOUSE

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2021

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

QUIET WATERS CHRISTIAN RETREAT HOUSE

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021

The trustees present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To use the premises known as Quiet Waters, Flixton Road, Bungay, Suffolk for the advancement of the Christian religion as a Christian retreat house, a place of spiritual retreat and refreshment.

Activities undertaken for the public benefit in relation to its objects

Many guests come to Quiet Waters for a private and self-managed time of retreat or as part of a group with its own retreat programme. Others will join a retreat event, either a day or a few days, led by the Quiet Waters team or by an outside organisation. We are also used by local churches and chaplaincies for their 'away-days' and leadership team meetings. In all cases Quiet Waters provides the hospitality, including accommodation and meals as required.

For individual guests, as opposed to groups or those joining a retreat event, we do not make fixed charges. Rather we offer a scale of 'suggested donations'. We recognise that some guests cannot afford the full costs and simply ask that guests give what they are able. We are grateful to those who contribute more than the suggested donation as this allows us to continue to welcome those with limited means.

The Quiet Waters team lead a daily 'Rhythm of Prayer' with set times of worship, prayer and reflection and will also provide a 'listening ear' and prayer ministry to guests if requested.

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

QUIET WATERS CHRISTIAN RETREAT HOUSE

REPORT OF THE TRUSTEES for the Year Ended 30 September 2021

ACHIEVEMENT AND PERFORMANCE

Activities and performance

This year has once again been affected by the impact of the Covid pandemic. Having reopened in August 2020 with Covid measures in place, the house continued in this manner until further restrictions led to closure in November 2020. The house remained closed for 6 months. On reopening, Covid measures remained in place which continued to limit the number of guests. The significant impact of this can be seen in the number of 'bed-nights' and 'day guests' for the last year compared to previous years.

Bed-nights

2017/18	1047
2018/19	1217
2019/20	583
2020/21	311

Day Guests

2017/18	324
2018/19	299
2019/20	191
2020/21	43

Quiet Waters is appreciative of the business and furlough grants provided by the Government during this difficult period. We also thank our friends and supporters for their prayers and financial gifts.

We assess our activities and performance in two ways - guest numbers and guest feedback. Guest numbers are recorded in terms of 'bed-nights' and 'day guests' as shown above. Guest feedback comes in a variety of ways. It could be on a feedback form, in the visitors' book, by letter/email, on social media or simply a remark. Though we've had fewer guests this year we are greatly encouraged by the many positive and encouraging comments made. We maintain contact with our friends and supporters by making regular posts to social media, through our quarterly newsletter and by sending email updates when appropriate.

Whilst the impact of the pandemic has been extremely difficult to manage it has given Trustees and the Team an opportunity to look at ways of working. Some operational changes introduced because of Covid will be continued e.g. serving the main meal at lunchtime. We have also reviewed the way the house is staffed and adapted our operating model so that we run with a residential team of four (two couples) - previously this was six (three couples).

In April 2021 we were reduced to only one couple meaning we had to restrict house opening hours. Recruiting a second couple has been difficult but we have now offered the position to a New Zealand couple who plan to join us in February 2022.

During this financial year we adapted the staff apartment to become self-catering accommodation, the 'Garden Apartment', as we continued to seek ways to respond to the restrictions of the pandemic. This proved very popular and was virtually fully booked for the period it was in operation. It will revert to staff accommodation in February 2022 with the appointment of the new couple.

In addition to our residential team we employ a part-time housekeeper and part-time gardener. This is supplemented by a number of volunteers who help around the house and garden - though there have been fewer opportunities this year we very much appreciate all they do.

Throughout the year our Team Chaplains have maintained contact with all of the staff either in person or by phone or video call. When possible they have also run occasional team training days. The role of the Chaplains is an important one. Living and working in community can be challenging, the Chaplains give the team somebody they can turn to in confidence for advice and support.

In January 2021 we launched a fundraising appeal to raise money to accelerate aspects of maintaining the property. This has brought in additional 'restricted' funds as can be seen in the accounts. We are grateful to our supporters for their generosity.

QUIET WATERS CHRISTIAN RETREAT HOUSE

REPORT OF THE TRUSTEES **for the Year Ended 30 September 2021**

In June 2021 we were subject to a visit from Suffolk Fire and Rescue Service. This resulted in the issuing of a 'Notification of Fire Safety Deficiencies'. We subsequently commissioned a professional Fire Risk Assessment and are working through the actions identified. This will require significant financial input over the next 12 to 24 months.

During this year we have also had some changes in the trust board. This includes appointing a new Chair in the summer of 2021.

Financial position

Retained reserves at the year end amounted to £864,000 which includes freehold property valuation of £825,000. Income exceeded expenditure by £26,139. Detailed information can be found in the attached accounts.

FINANCIAL REVIEW

Reserves policy

It is the charity's and trustees' policy to maintain reserves at a level it considers necessary to meet cash flow requirements.

FUTURE PLANS

Quiet Waters has managed to weather the pandemic emerging in a reasonable financial position. We are hopeful for the future as we see guest numbers increasing and an encouraging number of younger guests visiting.

Regarding the activities of the house, we will continue to provide the peace and space for guests to draw close to God. The residential team will continue to develop their gifts and skills in the areas of listening to and praying with guests.

We are seeking to develop a specific area of the site as a 'creative space' for guests and visiting groups. We are fortunate to have benefited from equipment donations from a charity which has decided to close.

Regarding the property, the charity will endeavour to keep it in good maintenance and decorative order as well as address the fire risk assessment actions.

We will continue to work with our team of volunteers and seek to be more proactive and structured in this work. We will also look to work more closely with the churches in Bungay and the surrounding area and develop mutually beneficial working relationships with them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Declaration of Trust, dated 26th March 1975 and scheme of the 6th March 1987.

Recruitment and appointment of new trustees

New trustees are recruited and appointed by existing trustees.

Organisational structure

The day-to-day operation of the charity is vested in the residential team but subject in every case to the general supervision of the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269866

QUIET WATERS CHRISTIAN RETREAT HOUSE

REPORT OF THE TRUSTEES
for the Year Ended 30 September 2021

Principal address

Quiet Waters
Flixton Road
Bungay
Suffolk
NR35 1PD

Trustees

P S Perry
S M Cook (resigned 30.10.21)
T Cook (resigned 30.10.21)
S J Harris
J M Harris
P Glover (resigned 6.4.21)
P N Dunning (appointed 17.4.21)
T P Jenkins (appointed 1.9.21)

Independent Examiner

van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

Approved by order of the board of trustees on 19 May 2022 and signed on its behalf by:

P N Dunning - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
QUIET WATERS CHRISTIAN RETREAT HOUSE

Independent examiner's report to the trustees of Quiet Waters Christian Retreat House

I report to the charity trustees on my examination of the accounts of Quiet Waters Christian Retreat House (the Trust) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

J P van Dijk
FMAAT
van Dijk Accountants
11 Trinity Street
Bungay
Suffolk
NR35 1EH

19 May 2022

QUIET WATERS CHRISTIAN RETREAT HOUSE

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2021

		Unrestricted fund £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,912	30,473	82,385	53,569
Other trading activities	2	4,782	-	4,782	11,534
Investment income	3	1	1	2	16
Total		56,695	30,474	87,169	65,119
EXPENDITURE ON					
Raising funds	4	51,365	9,665	61,030	65,153
Other		-	-	-	8,001
Total		51,365	9,665	61,030	73,154
Net gains on investments		-	-	-	75,000
NET INCOME		5,330	20,809	26,139	66,965
RECONCILIATION OF FUNDS					
Total funds brought forward		12,190	825,671	837,861	770,896
TOTAL FUNDS CARRIED FORWARD		17,520	846,480	864,000	837,861

The notes form part of these financial statements

QUIET WATERS CHRISTIAN RETREAT HOUSE

BALANCE SHEET
30 September 2021

	Notes	Unrestricted fund £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	8	-	825,000	825,000	825,000
CURRENT ASSETS					
Cash at bank and in hand		18,240	21,480	39,720	13,581
CREDITORS					
Amounts falling due within one year	9	(720)	-	(720)	(720)
NET CURRENT ASSETS		17,520	21,480	39,000	12,861
TOTAL ASSETS LESS CURRENT LIABILITIES		17,520	846,480	864,000	837,861
NET ASSETS		17,520	846,480	864,000	837,861
FUNDS	10				
Unrestricted funds				17,520	12,190
Restricted funds				846,480	825,671
TOTAL FUNDS				864,000	837,861

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2022 and were signed on its behalf by:

P N Dunning - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - in accordance with the property

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	30.9.21	30.9.20
	£	£
Fees	846	11,039
Shop income	336	495
Apartment	3,600	-
	<hr/>	<hr/>
	4,782	11,534
	<hr/>	<hr/>

QUIET WATERS CHRISTIAN RETREAT HOUSE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

3. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Deposit account interest	2	16
	<u>2</u>	<u>16</u>

4. RAISING FUNDS

Raising donations and legacies

	30.9.21	30.9.20
	£	£
Support costs	61,030	65,153
	<u>61,030</u>	<u>65,153</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.9.21	30.9.20
Residential team member	3	5
Housekeeper	1	1
Gardener	1	-
	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,570	(1)	53,569
Other trading activities	11,534	-	11,534
Investment income	14	2	16
	<u>65,118</u>	<u>1</u>	<u>65,119</u>
Total	65,118	1	65,119
 EXPENDITURE ON			
Raising funds	64,992	161	65,153
Other	8,001	-	8,001

QUIET WATERS CHRISTIAN RETREAT HOUSE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	72,993	161	73,154
Net gains on investments	-	75,000	75,000
NET INCOME/(EXPENDITURE)	(7,875)	74,840	66,965
Transfers between funds	1,127	(1,127)	-
Net movement in funds	(6,748)	73,713	66,965
RECONCILIATION OF FUNDS			
Total funds brought forward	18,938	751,958	770,896
TOTAL FUNDS CARRIED FORWARD	12,190	825,671	837,861

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 October 2020 and 30 September 2021	825,000
NET BOOK VALUE	
At 30 September 2021	825,000
At 30 September 2020	825,000

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Other creditors	720	720

QUIET WATERS CHRISTIAN RETREAT HOUSE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

10. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	12,190	5,330	17,520
Restricted funds			
Restricted fund	671	20,809	21,480
Freehold property valuation	825,000	-	825,000
	<u>825,671</u>	<u>20,809</u>	<u>846,480</u>
TOTAL FUNDS	<u>837,861</u>	<u>26,139</u>	<u>864,000</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,695	(51,365)	5,330
Restricted funds			
Restricted fund	30,474	(9,665)	20,809
	<u>87,169</u>	<u>(61,030)</u>	<u>26,139</u>
TOTAL FUNDS	<u>87,169</u>	<u>(61,030)</u>	<u>26,139</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	18,938	(7,875)	1,127	12,190
Restricted funds				
Restricted fund	1,958	(160)	(1,127)	671
Freehold property valuation	750,000	75,000	-	825,000
	<u>751,958</u>	<u>74,840</u>	<u>(1,127)</u>	<u>825,671</u>
TOTAL FUNDS	<u>770,896</u>	<u>66,965</u>	<u>-</u>	<u>837,861</u>

QUIET WATERS CHRISTIAN RETREAT HOUSE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	65,118	(72,993)	-	(7,875)
Restricted funds				
Restricted fund	1	(161)	-	(160)
Freehold property valuation	-	-	75,000	75,000
	<u>1</u>	<u>(161)</u>	<u>75,000</u>	<u>74,840</u>
TOTAL FUNDS	<u>65,119</u>	<u>(73,154)</u>	<u>75,000</u>	<u>66,965</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	18,938	(2,545)	1,127	17,520
Restricted funds				
Restricted fund	1,958	20,649	(1,127)	21,480
Freehold property valuation	750,000	75,000	-	825,000
	<u>751,958</u>	<u>95,649</u>	<u>(1,127)</u>	<u>846,480</u>
TOTAL FUNDS	<u>770,896</u>	<u>93,104</u>	<u>-</u>	<u>864,000</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	121,813	(124,358)	-	(2,545)
Restricted funds				
Restricted fund	30,475	(9,826)	-	20,649
Freehold property valuation	-	-	75,000	75,000
	<u>30,475</u>	<u>(9,826)</u>	<u>75,000</u>	<u>95,649</u>
TOTAL FUNDS	<u>152,288</u>	<u>(134,184)</u>	<u>75,000</u>	<u>93,104</u>

QUIET WATERS CHRISTIAN RETREAT HOUSE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2021

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

QUIET WATERS CHRISTIAN RETREAT HOUSE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2021

	30.9.21 £	30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	37,866	16,275
Donations	14,171	21,628
Gift aid	2,552	-
Gov't grants (Covid)	27,796	15,666
	<hr/>	<hr/>
	82,385	53,569
Other trading activities		
Fees	846	11,039
Shop income	336	495
Apartment	3,600	-
	<hr/>	<hr/>
	4,782	11,534
Investment income		
Deposit account interest	2	16
	<hr/>	<hr/>
Total incoming resources	87,169	65,119
EXPENDITURE		
Support costs		
Management		
Employment costs	21,073	28,837
Household	7,888	12,452
Shop costs	180	260
Utility and insurance	14,074	14,571
Building maintenance	14,008	4,800
Office supplies	2,584	1,615
Finance costs	387	432
Sundries	116	897
Building project	-	569
	<hr/>	<hr/>
	60,310	64,433
Other		
Gift aid repayments	-	8,001
Governance costs		
Accountancy	720	720
	<hr/>	<hr/>
Total resources expended	61,030	73,154
Net income/(expenditure) before gains and losses	26,139	(8,035)

This page does not form part of the statutory financial statements

QUIET WATERS CHRISTIAN RETREAT HOUSE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 September 2021

	30.9.21 £	30.9.20 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	75,000
Net income	<u>26,139</u>	<u>66,965</u>

This page does not form part of the statutory financial statements