

# SELBY ABBEY TRUST

England & Wales · Charity number 503003

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1974-02-14

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

## Contact

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**Address** Equinox House  
Clifton Park  
Shipton Road  
York  
YO30 5PA

**Phone** 01757703731

**Email** [selbyabbeytrust@gmail.com](mailto:selbyabbeytrust@gmail.com)

**Website** [www.selbyabbey.org.uk](http://www.selbyabbey.org.uk)

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSES CONNECTED WITH THE ABBEY AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE (FOR FURTHER DETAILS SEE CLAUSE 2 OF TRUST)

**Activities:** To apply income received to the restoration, repair and upkeep of the fabric of Selby Abbey or to the restoration, modification and maintenance of the organ of Selby Abbey.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** NOT DEFINED IN PRACTICE SELBY
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£26,011	£44,425	-	-
2023-11-30	£39,180	£169,110	-	-
2022-11-30	£30,561	£329,670	-	-
2021-11-30	£355,967	£87,340	-	-
2020-11-30	£279,728	£84,348	-	-

## Trustees

Name	Role	Appointed
<b>JOHN ENGELHART</b>	Chair	
Angela Crossland		2020-10-20
Dr Martin Clarke		2022-10-11
Grace Pullan		2022-03-01
<b>JENNIFER COOKE</b>		
Paul Simpson		2022-10-11
Rev John Charles Weetman		2011-09-04
StephenC R Fell		2025-05-01
<b>TOM PILCHER</b>		2015-11-24

**SELBY ABBEY TRUST**

England & Wales - Charity number 503003

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# Accounts

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Charity registration number 503003

**SELBY ABBEY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2024**

# SELBY ABBEY TRUST

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# SELBY ABBEY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr P Simpson - Chairman	
	Mr J R Engelhart - Vice chairman	
	The Right Reverend Dr. J Thomson	(Resigned 16 July 2024)
	Mrs J Cooke - PCC Member	
	Reverend Canon J C Weetman	
	Mr T Pilcher	
	Mr D Caulfield	(Resigned 16 July 2024)
	Mrs A Crossland	
	Ms G Pullan	
	Mr F Stewart	(Resigned 6 May 2024)
	Dr M Clarke	
Mr S C R Fell	(Appointed 1 May 2025)	

<b>Key Management personnel</b>	Mr P Simpson - Trustee and chairman
	Mr J R Englehart - Trustee and vice chairman

**Charity number** 503003

**Principal address**  
Equinox House  
Clifton Park  
Shipton Road  
York  
YO30 5PA

**Independent examiner**  
Frances Howard FCA  
Fortus Limited  
Business Advisors and Accountants  
Equinox House  
Clifton Park  
Shipton Road  
York  
YO30 5PA

**Bankers**  
CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Consultant architect**  
David Sherriff  
Simmons Sherriff LLP  
30 - 38 Dock Street  
Leeds  
West Yorkshire  
LS10 1JF

# SELBY ABBEY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 NOVEMBER 2024

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The trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative page forms part of this report.

#### Objectives and activities

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

#### Achievements and performance

2024 continued to be a challenging period for fundraising in keeping with other similar sectors, with only smaller personal donations from time to time.

Significant time and effort was given to supporting the joint application with the Abbey PCC for the National Heritage Lottery Fund.

The absence of a suitable Appeals Director was in part managed by the involvement of an advisory consultant.

The series of Summertime lunchtime Organ concerts was well received and the celebrity recitalists including James Vivien (Chapel Royal, Windsor) were much appreciated by the audiences.

The Abbey also hosted two celebrity piano concerts in July and August, however the Harpsichord Concert planned for March 25 had to be cancelled.

#### Financial review

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2024 are £100,385.

#### Investment policy

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Plans for future periods

Following the unsuccessful search for an appeals Director the decision was made to pursue the use of a consultant on an individual appeal basis to identify 2/3 targeted potential funding sources.

Jointly with Abbey PCC we will continue to work actively for the Delivery phase of the National Heritage Lottery funded Origins Project.

The Summer organ recital series will continue in 2025 supported by the Trust under the new stewardship of the Abbey director of music, with the proceeds going to the Trust.

#### Structure, governance and management

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

#### Appointment of trustees

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

#### Organisational structure

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2024***

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### **Trustee induction and training**

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Co-operation with other charities**

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

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

Mr J R Engelhart - Vice chairman

**Trustee**

17 September 2025

# **SELBY ABBEY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 NOVEMBER 2024***

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 sufficient 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.

# **SELBY ABBEY TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST**

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I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2024.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **Frances Howard FCA**

Fortus Limited  
Business Advisors and Accountants  
Equinox House  
Clifton Park  
Shipton Road  
YO30 5PA  
York

Dated: 18 September 2025

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

### Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b>Income</b>					
Donations and legacies	3	-	18,118	18,118	30,105
Other trading activities	4	4,052	-	4,052	6,987
Investments	5	3,841	-	3,841	2,088
<b>Total income</b>		<u>7,893</u>	<u>18,118</u>	<u>26,011</u>	<u>39,180</u>
<b>Expenditure</b>					
Raising funds	6	9,256	-	9,256	11,781
Charitable activities	7	2,948	32,201	35,149	157,329
<b>Total expenditure</b>		<u>12,204</u>	<u>32,201</u>	<u>44,405</u>	<u>169,110</u>
Net gains/(losses) on investments	11	1,934	-	1,934	1,369
<b>Net movement in funds</b>		<u>(2,377)</u>	<u>(14,083)</u>	<u>(16,460)</u>	<u>(128,561)</u>
Fund balances at 1 December 2023		<u>102,762</u>	<u>142,709</u>	<u>245,471</u>	<u>374,032</u>
<b>Fund balances at 30 November 2024</b>		<u><u>100,385</u></u>	<u><u>128,626</u></u>	<u><u>229,011</u></u>	<u><u>245,471</u></u>

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

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

FOR THE YEAR ENDED 30 NOVEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<b>Income</b>				
Donations and legacies	3	-	30,105	30,105
Other trading activities	4	6,987	-	6,987
Investments	5	2,088	-	2,088
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		9,075	30,105	39,180
		<hr/>	<hr/>	<hr/>
<b>Expenditure</b>				
Raising funds	6	11,781	-	11,781
		<hr/>	<hr/>	<hr/>
Charitable activities	7	-	157,329	157,329
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		11,781	157,329	169,110
		<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	11	1,369	-	1,369
		<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		(1,337)	(127,224)	(128,561)
		<hr/>	<hr/>	<hr/>
Fund balances at 1 December 2022		104,099	269,933	374,032
		<hr/>	<hr/>	<hr/>
<b>Fund balances at 30 November 2023</b>		102,762	142,709	245,471
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	13		10,851		8,917
<b>Current assets</b>					
Stocks	14	14,000		15,000	
Debtors	15	17,075		16,870	
Cash at bank and in hand		189,089		206,616	
		220,164		238,486	
<b>Creditors: amounts falling due within one year</b>	16	(2,004)		(1,932)	
Net current assets			218,160		236,554
<b>Total assets less current liabilities</b>			229,011		245,471
<b>Income funds</b>					
Restricted funds	17		128,626		142,709
Unrestricted funds			100,385		102,762
			229,011		245,471

The financial statements were approved by the Trustees on 17 September 2025

Mr J R Engelhart - Vice chairman  
**Trustee**

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

### 1 Accounting policies

#### Charity information

Selby Abbey Trust is a charity operating under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that 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.

#### 1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Gift aid income is recognised when received.

Bank interest received is recognised in the financial statements on an accruals basis.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

All assets are now fully amortised in accordance with the depreciation policy but remain in use and contribute to income generating activity of the charity.

#### 1.5 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.7 Cash and cash equivalents

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

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.8 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Restricted funds	Restricted funds
	2024	2023
	£	£
Donations and gifts	26,508	30,105
Gift aid income	(8,390)	-
	<u>18,118</u>	<u>30,105</u>
<b>Donations and gifts</b>		
National Churches Trust	-	30,000
Bramall	20,000	-
Clarke	2,500	-
Other	4,008	105
	<u>26,508</u>	<u>30,105</u>

### 4 Other trading activities

	Unrestricted funds general	Unrestricted funds general
	2024	2023
	£	£
CD Sales	3,632	6,987
Organ recitals and concert donations	420	-
	<u>4,052</u>	<u>6,987</u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Income from listed investments	958	236
Interest receivable	2,883	1,852
	<u>3,841</u>	<u>2,088</u>

### 6 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>		
Organ recital and concert expenses	9,256	11,781
	<u>9,256</u>	<u>11,781</u>

### 7 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Grants for restoration work	29,221	146,816
Share of support costs (see note 8)	4,404	9,061
Share of governance costs (see note 8)	1,524	1,452
	<u>35,149</u>	<u>157,329</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	2,948	-
Restricted funds	32,201	157,329
	<u>35,149</u>	<u>157,329</u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

### 8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Consultancy services	-	-	-	2,514	-	2,514
Sundry expenses	117	-	117	-	-	-
Public relations, adverting and website expenses	65	-	65	3,651	-	3,651
Bank charges	90	-	90	74	-	74
Legal and professional fees	68	-	68	54	-	54
Book-keeping fees	960	-	960	540	-	540
Insurance	640	-	640	610	-	610
Meeting expenses	2,464	-	2,464	1,618	-	1,618
Accountancy	-	1,524	1,524	-	1,452	1,452
	<u>4,404</u>	<u>1,524</u>	<u>5,928</u>	<u>9,061</u>	<u>1,452</u>	<u>10,513</u>
Analysed between						
Charitable activities	<u>4,404</u>	<u>1,524</u>	<u>5,928</u>	<u>9,061</u>	<u>1,452</u>	<u>10,513</u>

### 9 Trustees

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

### 10 Employees

There were no employees during the year.

### 11 Net gains/(losses) on investments

	Unrestricted funds general 2024	Unrestricted funds general 2023
	£	£
Revaluation of investments	<u>1,934</u>	<u>1,369</u>

### 12 Taxation

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

### 13 Fixed asset investments

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2024

13 Fixed asset investments		(Continued)	
		Listed investments	
		£	
<b>Cost or valuation</b>			
At 1 December 2023			8,917
Valuation changes			1,934
			<hr/>
At 30 November 2024			10,851
			<hr/>
<b>Carrying amount</b>			
At 30 November 2024			10,851
			<hr/>
At 30 November 2023			8,917
			<hr/>
14 Stocks		2024	2023
		£	£
Goods for sale		14,000	15,000
		<hr/>	<hr/>
15 Debtors		2024	2023
<b>Amounts falling due within one year:</b>		£	£
Other debtors		17,075	16,870
		<hr/>	<hr/>
16 Creditors: amounts falling due within one year		2024	2023
		£	£
Accruals and deferred income		2,004	1,932
		<hr/>	<hr/>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2024

#### 17 Restricted funds

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

	Balance at 1 December 2023	Movement in funds			Balance at 30 November 2024
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	142,709	18,118	(32,201)	-	128,626
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	Balance at 1 December 2022	Movement in funds			Balance at 30 November 2023
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	269,933	30,105	(157,329)	-	142,709
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The roof appeal is for funding to restore and repair the Abbey's roof.

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 November 2024 are represented by:			
Investments	10,851	-	10,851
Current assets/(liabilities)	89,534	128,626	218,160
	<u>          </u>	<u>          </u>	<u>          </u>
	100,385	128,626	229,011
	<u>          </u>	<u>          </u>	<u>          </u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 November 2023 are represented by:			
Investments	8,917	-	8,917
Current assets/(liabilities)	93,845	142,709	236,554
	<u>          </u>	<u>          </u>	<u>          </u>
	102,762	142,709	245,471
	<u>          </u>	<u>          </u>	<u>          </u>

#### 19 Related party transactions

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

**SELBY ABBEY TRUST**

England & Wales - Charity number 503003

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# Accounts

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Charity registration number 503003

**SELBY ABBEY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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# SELBY ABBEY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J R Engelhart - Chairman The Right Reverend Dr. J Thomson Mrs J Cooke - PCC Member Reverend Canon J C Weetman Mr T Pilcher Mr D Caulfield Mrs A Crossland Ms G Pullan Mr F Stewart Dr M Clarke Mr P Simpson
<b>Key Management personnel</b>	Mr J R Engelhart - Trustee and chairman
<b>Charity number</b>	503003
<b>Principal address</b>	Equinox House Clifton Park Shipton Road York YO30 5PA
<b>Independent examiner</b>	Frances Howard FCA Fortus Limited Business Advisors and Accountants Equinox House Clifton Park Shipton Road York YO30 5PA
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Consultant architect</b>	David Sherriff Simmonsherriff LLP 30 - 38 Dock Street Leeds West Yorkshire LS10 1JF

# SELBY ABBEY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 NOVEMBER 2023

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The trustees present their annual report and financial statements for the year ended 30 November 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative page forms part of this report.

#### **Objectives and activities**

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

#### **Achievements and performance**

2023 has been quite a calm year with smaller donations apart from the introductory £160,000.00 from the National Heritage Lottery Fund as a precursor to our opting a further £1.1 M million for the Phase 2 Renovation of the north side of the Abbey. This money has come from the joint venture with Selby Abbey PCC and has been paid into the Selby Abbey PPC Bank Account.

The lack of a suitable Appeals Director or a suitable financially viable legal alternative is a concern and actively being further investigated.

Phase 1 has now been completed on the South side of the Abbey after delays emanating from the effects of Covid and the delayed the availability of the stone needed for the renovations.

Summer Lunchtime Organ Recitals were in the main well attended and the quality of the Organists much appreciated by the audience.

The Battle of the Organs again was a very pleasant evening and quite well attended .

#### **Financial review**

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2023 are £102,762.

#### **Investment policy**

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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### **Plans for future periods**

Our task in finding a suitable appeals Director or alternative continue. We are currently investigating using a Consultant well versed in the type of Applications we need to make to various Trusts.

We are expecting to appoint a suitable person in the New Year on an exploratory basis approaching 2 or 3 targeted Charitable Trusts initially.

Separately we are also approaching other Charitable Trusts and Foundations.

Along with the PCC. We are actively working with the National Heritage Lottery Fund in order to have them release the further £1.1 M million to us for the renovation of the North side of the Abbey.

The finalisation of the long delayed hanging of the Medieval Cover over the restored Norman Font should at last happen this year as will the replacement of the Sacristy Roof which is leaking and beyond the initial temporary repair.

There are 10 Summer Lunchtime Organ Recitals this year- a star filled line up on particular James Vivian of The Chapel Royal in Windsor and Alessandro Licata for his 3rd appearance from Rome.

The Abbey will also host two Celebrity Piano Concerts in July and August 2024 which will add to the Trusts income this year.

The Battle of the Organs will re-appear in 2025 and there will be a very special Harpsichord Concert in March 2025.

### **Structure, governance and management**

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

### **Appointment of trustees**

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

### **Organisational structure**

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

### **Trustee induction and training**

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Co-operation with other charities**

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

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

Mr J R Engelhart - Chairman

**Trustee**

17 June 2024

# **SELBY ABBEY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 sufficient 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.

# **SELBY ABBEY TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST**

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I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2023.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **Frances Howard FCA**

Fortus Limited  
Business Advisors and Accountants  
Equinox House  
Clifton Park  
Shipton Road  
YO30 5PA  
York

Dated: 27 June 2024

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

### Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<b>Income</b>					
Donations and legacies	3	-	30,105	30,105	19,617
Other trading activities	4	6,987	-	6,987	10,307
Investments	5	2,088	-	2,088	637
<b>Total income</b>		<u>9,075</u>	<u>30,105</u>	<u>39,180</u>	<u>30,561</u>
<b>Expenditure</b>					
Raising funds	6	<u>11,781</u>	<u>-</u>	<u>11,781</u>	<u>4,635</u>
Charitable activities	7	<u>-</u>	<u>157,329</u>	<u>157,329</u>	<u>325,035</u>
<b>Total expenditure</b>		<u>11,781</u>	<u>157,329</u>	<u>169,110</u>	<u>329,670</u>
Net gains/(losses) on investments	11	<u>1,369</u>	<u>-</u>	<u>1,369</u>	<u>1,338</u>
<b>Net movement in funds</b>		<u>(1,337)</u>	<u>(127,224)</u>	<u>(128,561)</u>	<u>(297,771)</u>
Fund balances at 1 December 2022		<u>104,099</u>	<u>269,933</u>	<u>374,032</u>	<u>671,803</u>
<b>Fund balances at 30 November 2023</b>		<u><u>102,762</u></u>	<u><u>142,709</u></u>	<u><u>245,471</u></u>	<u><u>374,032</u></u>

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

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

FOR THE YEAR ENDED 30 NOVEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<b>Income</b>				
Donations and legacies	3	-	19,617	19,617
Other trading activities	4	10,307	-	10,307
Investments	5	637	-	637
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		10,944	19,617	30,561
		<hr/>	<hr/>	<hr/>
<b>Expenditure</b>				
Raising funds	6	4,635	-	4,635
		<hr/>	<hr/>	<hr/>
Charitable activities	7	-	325,035	325,035
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		4,635	325,035	329,670
		<hr/>	<hr/>	<hr/>
Net gains/(losses) on investments	11	1,338	-	1,338
		<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		7,647	(305,418)	(297,771)
		<hr/>	<hr/>	<hr/>
Fund balances at 1 December 2021		96,452	575,351	671,803
		<hr/>	<hr/>	<hr/>
<b>Fund balances at 30 November 2022</b>		104,099	269,933	374,032
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	13		8,917		7,549
<b>Current assets</b>					
Stocks	14	15,000		17,500	
Debtors	15	16,870		31,927	
Cash at bank and in hand		206,616		318,712	
		<u>238,486</u>		<u>368,139</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(1,932)</u>		<u>(1,656)</u>	
Net current assets			236,554		366,483
<b>Total assets less current liabilities</b>			<u>245,471</u>		<u>374,032</u>
<b>Income funds</b>					
Restricted funds	17		142,709		269,933
Unrestricted funds			102,762		104,099
			<u>245,471</u>		<u>374,032</u>

The financial statements were approved by the Trustees on 17 June 2024

Mr J R Engelhart - Chairman  
Trustee

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2023

### 1 Accounting policies

#### Charity information

Selby Abbey Trust is a charity operating under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that 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.

#### 1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Bank interest received is recognised in the financial statements on an accruals basis.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

All assets are now fully amortised in accordance with the depreciation policy but remain in use and contribute to income generating activity of the charity.

#### 1.5 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.7 Cash and cash equivalents

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

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.8 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Restricted funds	Restricted funds
	2023	2022
	£	£
Donations and gifts	30,105	19,617
	<u>          </u>	<u>          </u>
<b>Donations and gifts</b>		
National Churches Trust	30,000	10,000
Other	105	9,617
	<u>          </u>	<u>          </u>
	30,105	19,617
	<u>          </u>	<u>          </u>

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	general	general
	2023	2022
	£	£
CD Sales	6,987	10,307
	<u>          </u>	<u>          </u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

### 5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Income from listed investments	236	321
Interest receivable	1,852	316
	<hr/>	<hr/>
	2,088	637
	<hr/> <hr/>	<hr/> <hr/>

### 6 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Organ recital and concert expenses	11,781	4,635
	<hr/>	<hr/>
	11,781	4,635
	<hr/> <hr/>	<hr/> <hr/>

### 7 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Grants for restoration work	146,816	298,461
Share of support costs (see note 8)	9,061	25,278
Share of governance costs (see note 8)	1,452	1,296
	<hr/>	<hr/>
	157,329	325,035
	<hr/> <hr/>	<hr/> <hr/>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Consultancy services	2,514	-	2,514	20,243	-	20,243
Travelling expenses	-	-	-	134	-	134
Office stationery, printing costs and postage	-	-	-	6	-	6
Public relations, adverting and website expenses	3,651	-	3,651	2,713	-	2,713
Bank charges	74	-	74	99	-	99
Legal and professional fees	54	-	54	-	-	-
Book-keeping fees	540	-	540	810	-	810
Insurance	610	-	610	595	-	595
Meeting expenses	1,618	-	1,618	678	-	678
Accountancy	-	1,452	1,452	-	1,296	1,296
	<u>9,061</u>	<u>1,452</u>	<u>10,513</u>	<u>25,278</u>	<u>1,296</u>	<u>26,574</u>
Analysed between						
Charitable activities	<u>9,061</u>	<u>1,452</u>	<u>10,513</u>	<u>25,278</u>	<u>1,296</u>	<u>26,574</u>

### 9 Trustees

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

### 10 Employees

There were no employees during the year.

### 11 Net gains/(losses) on investments

	Unrestricted funds general 2023	Unrestricted funds general 2022
	£	£
Revaluation of investments	1,369	1,338
	<u>1,369</u>	<u>1,338</u>

### 12 Taxation

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

### 13 Fixed asset investments

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

13 Fixed asset investments		(Continued)	
		Listed investments	
		£	
<b>Cost or valuation</b>			
At 1 December 2022			7,549
Valuation changes			1,368
			<hr/>
At 30 November 2023			8,917
			<hr/>
<b>Carrying amount</b>			
At 30 November 2023			8,917
			<hr/>
At 30 November 2022			7,549
			<hr/>
14 Stocks		2023	2022
		£	£
Goods for sale		15,000	17,500
		<hr/>	<hr/>
15 Debtors		2023	2022
<b>Amounts falling due within one year:</b>		£	£
Other debtors		16,870	31,927
		<hr/>	<hr/>
16 Creditors: amounts falling due within one year		2023	2022
		£	£
Accruals and deferred income		1,932	1,656
		<hr/>	<hr/>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2023

### 17 Restricted funds

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

	Balance at 1 December 2022	Movement in funds			Balance at 30 November 2023
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	269,933	30,105	(157,329)	-	142,709
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	Balance at 1 December 2021	Movement in funds			Balance at 30 November 2022
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	575,351	19,617	(325,035)	-	269,933
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The roof appeal is for funding to restore and repair the Abbey's roof.

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 November 2023 are represented by:			
Investments	8,917	-	8,917
Current assets/(liabilities)	93,845	142,709	236,554
	<u>          </u>	<u>          </u>	<u>          </u>
	102,762	142,709	245,471
	<u>          </u>	<u>          </u>	<u>          </u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 November 2022 are represented by:			
Investments	7,549	-	7,549
Current assets/(liabilities)	96,550	269,933	366,483
	<u>          </u>	<u>          </u>	<u>          </u>
	104,099	269,933	374,032
	<u>          </u>	<u>          </u>	<u>          </u>

### 19 Related party transactions

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

**SELBY ABBEY TRUST**

England & Wales - Charity number 503003

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# Accounts

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**SELBY ABBEY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

# SELBY ABBEY TRUST

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# SELBY ABBEY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J R Engelhart - Chairman The Right Reverend Dr. J Thomson Mrs J Cooke - PCC Member Reverend Canon J Weetman Mr S Skilbeck - Vice Chairman (Resigned 1 March 2022) Mr T Pilcher Mr D Caulfield Mrs A Crossland Mrs G Pullen (Appointed 1 March 2022) Mr F Stewart (Appointed 11 October 2022) Dr M Clark (Appointed 11 October 2022) Mr P Simpson
<b>Appeal director</b>	Dr Grace Chapman (appointed October 2021)
<b>Key Management personnel</b>	Mr J R Engelhart - Trustee and chairman Dr Grace Chapman - Appeal director
<b>Charity number</b>	503003
<b>Principal address</b>	20-24 Park Street Selby North Yorkshire YO8 4PW
<b>Independent examiner</b>	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Consultant architect</b>	David Sherriff Simmons Sherriff LLP 30 - 38 Dock Street Leeds West Yorkshire LS10 1JF

# SELBY ABBEY TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 NOVEMBER 2022

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The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative page forms part of this report.

#### **Objectives and activities**

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

#### **Achievements and performance**

2022 has continued very much in the same vein as 2021, with accessing money for the continuing renovation of the fabric of the Abbey becoming less accessible on a person to person basis as it is mainly now approached online in a competitive environment. Saying that we have received in excess of £40,000.00 during the year from various sources via the efforts of our Appeal Director Dr. Grace Chapman.

The Phase 1 Contract has been beset by delays affecting the Contractor Bullens of which some are directly linked to the effects of Covid 19. Fortunately, these have not caused the Trust any financial issues and any daily operational workings of The Abbey has been well managed effectively by the Abbey Staff.

The work by Bullens on this Phase 1 on the south side of the Abbey has been intensively monitored by our Architect David Sherriff to ensure the results are to the high standard required.

The Phase 1 Contract itself is now due for completion in February 2023.

The Summer Lunchtimes Organ Recitals continued successfully again and with Sponsorship were able to make a small profit.

The Battle of the Organs went ahead in September for the second year, sponsored by Viscount/Regent Organs with John Scott Whitley and Martin Baker as the Virtuoso Organists.

#### **Financial review**

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2022 are £104,099.

#### **Investment policy**

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2022***

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### **Plans for future periods**

We are very much in a "holding position" at the present as we have just been given notice of the resignation of Appeal Director Dr. Grace Chapman. How we re-appoint is an issue to be determined over the next few months.

The Phase 2 renovation of the North Side and Tower of The Abbey is directly linked to a joint application along with Selby Abbey PCC and supported by the Selby District Council to the Heritage Lottery Fund. We expect to receive an interim update on this in April 2023.

General work on the Abbey Fabric in specific areas such as the renovation of the stone surrounds on the West Door and the roof of the Office will happen in 2023. The long-time awaited re-hanging of the Medieval Cover and finishing of the Font resighting which has been delayed due to the availability of the needed skills is now expected to complete in 2023!

The Summer Lunchtime Organ recitals will continue in 2023 with Sponsorship and their future from 2024 onwards is under discussion.

The Battle of The Organs will also happen again in 2023 although with a revised, "lighter" programme.

Three new Trustees will be appointed early in 2024 to widen the knowledge base and give a further continuity balance to the age spectrum of the current Trustees.

The Trustees will continue to look at different options to try and produce income to continue with the renovation plans for Selby Abbey.

### **Structure, governance and management**

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

### **Appointment of trustees**

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

### **Organisational structure**

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

### **Trustee induction and training**

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Co-operation with other charities**

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

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

Mr J R Engelhart - Chairman

**Trustee**

7 February 2023

# **SELBY ABBEY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 NOVEMBER 2022***

---

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 sufficient 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.

# **SELBY ABBEY TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST**

---

I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2022.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **N Clemit ACA, FCCA**

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 13 February 2023

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2022

### CURRENT FINANCIAL YEAR

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<b>Income</b>					
Donations and legacies	3	-	19,617	19,617	354,671
Other trading activities	4	10,307	-	10,307	1,212
Investments	5	637	-	637	84
<b>Total income</b>		10,944	19,617	30,561	355,967
<b>Expenditure</b>					
Raising funds	6	4,635	-	4,635	9,644
Charitable activities	7	-	325,035	325,035	77,696
<b>Total expenditure</b>		4,635	325,035	329,670	87,340
Net gains/(losses) on investments	11	1,338	-	1,338	461
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		7,647	(305,418)	(297,771)	269,088
Fund balances at 1 December 2021		96,452	575,351	671,803	402,715
<b>Fund balances at 30 November 2022</b>		104,099	269,933	374,032	671,803

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2022

### PRIOR FINANCIAL YEAR

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<b>Income</b>					
Donations and legacies	3	89	-	354,582	354,671
Other trading activities	4	1,212	-	-	1,212
Investments	5	84	-	-	84
<b>Total income</b>		1,385	-	354,582	355,967
<b>Expenditure</b>					
Raising funds	6	9,644	-	-	9,644
Charitable activities	7	-	-	77,696	77,696
<b>Total expenditure</b>		9,644	-	77,696	87,340
Net gains/(losses) on investments	11	461	-	-	461
<b>Net income/(expenditure) for the year</b>		(7,798)	-	276,886	269,088
Gross transfers between funds		2,220	(2,220)	-	-
<b>Net movement in funds</b>		(5,578)	(2,220)	276,886	269,088
Fund balances at 1 December 2020		102,030	2,220	298,465	402,715
<b>Fund balances at 30 November 2021</b>		96,452	-	575,351	671,803

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	12		7,549		6,211
<b>Current assets</b>					
Stocks	13	17,500		14,625	
Debtors	14	31,927		8,689	
Cash at bank and in hand		318,712		704,234	
		<u>368,139</u>		<u>727,548</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(1,656)</u>		<u>(61,956)</u>	
Net current assets			366,483		665,592
<b>Total assets less current liabilities</b>			<u>374,032</u>		<u>671,803</u>
<b>Income funds</b>					
Restricted funds	16		269,933		575,351
Unrestricted funds			104,099		96,452
			<u>374,032</u>		<u>671,803</u>

The financial statements were approved by the Trustees on 7 February 2023

Mr J R Engelhart - Chairman  
Trustee

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies

#### Charity information

Selby Abbey Trust is a charity operating under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that 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.

#### 1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Bank interest received is recognised in the financial statements on an accruals basis.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

#### 1.5 Tangible fixed assets

Items costing more than £1,000 are capitalised.

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

Fixtures and fittings	15% reducing balance
-----------------------	----------------------

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

All assets are now fully amortised in accordance with the depreciation policy but remain in use and contribute to income generating activity of the charity.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies (Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	<b>Restricted funds</b>	Unrestricted funds general	Restricted funds	Total
	<b>2022</b>	2021	2021	2021
	£	£	£	£
Donations and gifts	19,617	89	345,303	345,392
Roof appeal income	-	-	9,279	9,279
	<u>19,617</u>	<u>89</u>	<u>354,582</u>	<u>354,671</u>
	<u><u>19,617</u></u>	<u><u>89</u></u>	<u><u>345,303</u></u>	<u><u>345,392</u></u>
<b>Donations and gifts</b>				
Normans Churches Trust	10,000	-	-	-
Material donations and gifts comparative year	-	-	345,303	345,303
Other	9,617	89	-	89
	<u>19,617</u>	<u>89</u>	<u>345,303</u>	<u>345,392</u>
	<u><u>19,617</u></u>	<u><u>89</u></u>	<u><u>345,303</u></u>	<u><u>345,392</u></u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 4 Other trading activities

	<b>Unrestricted funds general 2022 £</b>	Unrestricted funds general 2021 £
CD Sales	10,307	1,212
	<u>          </u>	<u>          </u>

### 5 Investments

	<b>Unrestricted funds general 2022 £</b>	Unrestricted funds general 2021 £
Income from listed investments	321	76
Interest receivable	316	8
	<u>          </u>	<u>          </u>
	<u>637</u>	<u>84</u>

### 6 Raising funds

	<b>Unrestricted funds general 2022 £</b>	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Just Giving monthly fee	-	180
Organ recital and concert expenses	4,635	9,464
	<u>          </u>	<u>          </u>
	<u>4,635</u>	<u>9,644</u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 7 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Restoration work	298,461	67,933
Share of support costs (see note 8)	25,278	8,467
Share of governance costs (see note 8)	1,296	1,296
	<u>325,035</u>	<u>77,696</u>
<b>Analysis by fund</b>		
Restricted funds	<u>325,035</u>	<u>77,696</u>

### 8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Consultancy services	20,243	-	20,243	3,121	-	3,121
Travelling expenses	134	-	134	77	-	77
Office stationery, printing costs and postage	6	-	6	1,562	-	1,562
Public relations, adverting and website expenses	2,713	-	2,713	716	-	716
Bank charges	99	-	99	128	-	128
Legal and professional fees	-	-	-	1,026	-	1,026
Book-keeping fees	810	-	810	720	-	720
Insurance	595	-	595	577	-	577
Meeting expenses	678	-	678	540	-	540
Accountancy	-	1,296	1,296	-	1,296	1,296
	<u>25,278</u>	<u>1,296</u>	<u>26,574</u>	<u>8,467</u>	<u>1,296</u>	<u>9,763</u>
Analysed between						
Charitable activities	<u>25,278</u>	<u>1,296</u>	<u>26,574</u>	<u>8,467</u>	<u>1,296</u>	<u>9,763</u>

### 9 Trustees

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

### 10 Employees

There were no employees during the year.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 11 Net gains/(losses) on investments

<b>Unrestricted funds general 2022 £</b>	Unrestricted funds general 2021 £
1,338	461
<u>1,338</u>	<u>461</u>

Revaluation of investments

### 12 Fixed asset investments

#### Listed investments £

#### Cost or valuation

At 1 December 2021

6,211

Valuation changes

1,338

At 30 November 2022

7,549

#### Carrying amount

At 30 November 2022

7,549

At 30 November 2021

6,211

### 13 Stocks

<b>2022 £</b>	<b>2021 £</b>
-------------------	-------------------

Goods for sale

17,500

14,625

17,500

14,625

### 14 Debtors

#### Amounts falling due within one year:

<b>2022 £</b>	<b>2021 £</b>
-------------------	-------------------

Other debtors

31,927

8,689

31,927

8,689

### 15 Creditors: amounts falling due within one year

<b>2022 £</b>	<b>2021 £</b>
-------------------	-------------------

Other creditors

-

60,420

Accruals and deferred income

1,656

1,536

1,656

61,956

1,656

61,956

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

### 16 Restricted funds

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

	Balance at 1 December 2021 £	Movement in funds			Balance at 30 November 2022 £
		Income £	Expenditure £	Transfers £	
Roof appeal	575,351	19,617	(325,035)	-	269,933

	Balance at 1 December 2020 £	Movement in funds			Balance at 30 November 2021 £
		Income £	Expenditure £	Transfers £	
Roof appeal	298,465	354,582	(77,696)	-	575,351

The roof appeal is for funding to restore and repair the Abbey's roof.

### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 November 2022 are represented by:			
Investments	7,549	-	7,549
Current assets/(liabilities)	96,550	269,933	366,483
	104,099	269,933	374,032

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 November 2021 are represented by:			
Investments	6,211	-	6,211
Current assets/(liabilities)	90,241	575,351	665,592
	96,452	575,351	671,803

### 18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**SELBY ABBEY TRUST**

England & Wales - Charity number 503003

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# Accounts

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**SELBY ABBEY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

# SELBY ABBEY TRUST

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# SELBY ABBEY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J R Engelhart - Chairman Mr D Barstow The Right Reverend Dr. J Thomson Mrs J Cooke - PCC Member Reverend Canon J Weetman Mr S Skilbeck - Vice Chairman Mr T Pilcher Mr D Caulfield Mrs A Crossland
<b>Appeal director</b>	Dr Grace Chapman (appointed October 2021)
<b>Key Management personnel</b>	Mr J R Engelhart - Trustee and chairman Dr Grace Chapman - Appeal director
<b>Charity number</b>	503003
<b>Principal address</b>	20-24 Park Street Selby North Yorkshire YO8 4PW
<b>Independent examiner</b>	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Consultant architect</b>	David Sherriff Simmonsherriff LLP 30 - 38 Dock Street Leeds West Yorkshire LS10 1JF

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

---

The trustees present their annual report and financial statements for the year ended 30 November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The legal and administrative information page forms part of this report.

### **Objectives and activities**

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

### **Achievements and performance**

This last year has again been a challenging one. However, we have continued as positively as possible with the following results.

The appointment of our new Appeals Director Dr. Grace Chapman who has been previously involve with The Abbey in another role and has smoothly fitted in to the work of the Trust.

The Phase 1 Contract is underway with Bullen Conservation and is due to be completed by the end of September 2022 which is a delayed time due to the late start due to Covid restrictions.

The financial groundwork for the Phase 2 Project on the north side of the Abbey and the central Tower has been initiated.

### **Financial review**

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2021 are £96,452.

### **Investment policy**

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for future periods**

Along with the efforts of Dr. Grace Chapman our Appeal Director, a wide cross section of finance sources are being applied to and investigated in order to find the support for the Phase 2 Project which is the renovation of the Tower and North side high level of the Abbey.

The Abbey remains the centre piece of the Selby Town Heritage Project and work on that is continuing.

Lunchtime Organ Recitals started again with surprisingly good support despite some restrictions being in place for Covid-19. These will again be part of the Abbey Programme in 2022 as will the Battle of The Organs.

The Trust continues to look for continuity with both existing and new Trustees who will join the Trust in 2022.

Conservation of the stone surrounds of the Abbey's west door is being investigated with a view to work being done as soon as is financially practical.

The completion work on the Medieval Font has still to be done and is in our programme for 2022. The delay again due to issues emanating from Covid-19.

### **Structure, governance and management**

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

---

### **Appointment of trustees**

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

### **Organisational structure**

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

### **Trustee induction and training**

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Co-operation with other charities**

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

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

Mr J R Engelhart - Chairman

**Trustee**

9 June 2022

# **SELBY ABBEY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 NOVEMBER 2021***

---

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 sufficient 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.

# **SELBY ABBEY TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST**

---

I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

### **N Clemit ACA, FCCA**

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 14 June 2022

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2021

### CURRENT FINANCIAL YEAR

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b>Income</b>						
Donations and legacies	3	89	-	354,582	354,671	273,630
Other trading activities	4	1,212	-	-	1,212	6,005
Investments	5	84	-	-	84	93
<b>Total income</b>		<b>1,385</b>	<b>-</b>	<b>354,582</b>	<b>355,967</b>	<b>279,728</b>
<b>Expenditure</b>						
Raising funds	6	9,644	-	-	9,644	5,952
Charitable activities	7	-	-	77,696	77,696	78,396
<b>Total expenditure</b>		<b>9,644</b>	<b>-</b>	<b>77,696</b>	<b>87,340</b>	<b>84,348</b>
Net gains/(losses) on investments	11	461	-	-	461	(2,785)
<b>Net (expenditure)/income before transfers</b>		<b>(7,798)</b>	<b>-</b>	<b>276,886</b>	<b>269,088</b>	<b>192,595</b>
Gross transfers between funds		2,220	(2,220)	-	-	-
<b>Net movement in funds</b>		<b>(5,578)</b>	<b>(2,220)</b>	<b>276,886</b>	<b>269,088</b>	<b>192,595</b>
Fund balances at 1 December 2020		102,030	2,220	298,465	402,715	210,120
<b>Fund balances at 30 November 2021</b>		<b>96,452</b>	<b>-</b>	<b>575,351</b>	<b>671,803</b>	<b>402,715</b>

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

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

FOR THE YEAR ENDED 30 NOVEMBER 2021

### PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2020 £	2020 £	2020 £	2020 £
<b>Income</b>					
Donations and legacies	3	1,215	-	272,415	273,630
Other trading activities	4	6,005	-	-	6,005
Investments	5	93	-	-	93
<b>Total income</b>		<u>7,313</u>	<u>-</u>	<u>272,415</u>	<u>279,728</u>
<b>Expenditure</b>					
Raising funds	6	5,952	-	-	5,952
Charitable activities	7	-	-	78,396	78,396
<b>Total expenditure</b>		<u>5,952</u>	<u>-</u>	<u>78,396</u>	<u>84,348</u>
Net gains/(losses) on investments	11	(2,785)	-	-	(2,785)
<b>Net (expenditure)/income before transfers</b>		<u>(1,424)</u>	<u>-</u>	<u>194,019</u>	<u>192,595</u>
Gross transfers between funds		2,218	(2,218)	-	-
<b>Net movement in funds</b>		<u>794</u>	<u>(2,218)</u>	<u>194,019</u>	<u>192,595</u>
Fund balances at 1 December 2019		101,236	4,438	104,446	210,120
<b>Fund balances at 30 November 2020</b>		<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	12		6,211		5,750
<b>Current assets</b>					
Stocks	13	14,625		15,000	
Debtors	14	8,689		10,680	
Cash at bank and in hand		704,234		373,021	
		<u>727,548</u>		<u>398,701</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(61,956)</u>		<u>(1,736)</u>	
Net current assets			665,592		396,965
<b>Total assets less current liabilities</b>			<u>671,803</u>		<u>402,715</u>
<b>Income funds</b>					
Restricted funds	16		575,351		298,465
Unrestricted funds			96,452		104,250
			<u>671,803</u>		<u>402,715</u>

The financial statements were approved by the Trustees on 9 June 2022

Mr J R Engelhart - Chairman  
Trustee

Mr S Skilbeck - Vice Chairman  
Trustee

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

### 1 Accounting policies

#### Charity information

Selby Abbey Trust is a charity operating under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994..

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that 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.

#### 1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Bank interest received is recognised in the financial statements on an accruals basis.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

#### 1.5 Tangible fixed assets

Items costing more than £1,000 are capitalised.

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

Fixtures and fittings	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets are now fully amortised in accordance with the depreciation policy but remain in use and contribute to income generating activity of the charity.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	89	345,303	345,392	1,215	265,600	266,815
Roof appeal income	-	9,279	9,279	-	6,712	6,712
Gift aid income	-	-	-	-	103	103
	<u>89</u>	<u>354,582</u>	<u>354,671</u>	<u>1,215</u>	<u>272,415</u>	<u>273,630</u>
<b>Donations and gifts</b>						
Headley Trust	-	30,000	30,000	-	-	-
Garfield Weston Foundation	-	100,000	100,000	-	-	-
Lillian Dorothy Sherburn	-	189,303	189,303	-	-	-
Wolfson	-	25,000	25,000	-	-	-
Forbes Adam Trust	-	1,000	1,000	-	-	-
Material donations and gifts comparative year	-	-	-	-	263,000	263,000
Other	89	-	89	1,215	2,600	3,815
	<u>89</u>	<u>345,303</u>	<u>345,392</u>	<u>1,215</u>	<u>265,600</u>	<u>266,815</u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 4 Other trading activities

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
CD Sales	1,212	6,005
	<u>          </u>	<u>          </u>

### 5 Investments

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
Income from listed investments	76	-
Interest receivable	8	93
	<u>          </u>	<u>          </u>
	84	93
	<u>          </u>	<u>          </u>

### 6 Raising funds

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
<u>Fundraising and publicity</u>		
Just Giving monthly fee	180	216
Organ recital expenses	7,328	1,306
Concert expenses	2,136	4,430
	<u>          </u>	<u>          </u>
	9,644	5,952
	<u>          </u>	<u>          </u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 7 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Restoration work	67,933	41,202
Share of support costs (see note 8)	8,467	36,030
Share of governance costs (see note 8)	1,296	1,164
	<u>77,696</u>	<u>78,396</u>
	<u><u>77,696</u></u>	<u><u>78,396</u></u>
<b>Analysis by fund</b>		
Restricted funds	77,696	78,396
	<u><u>77,696</u></u>	<u><u>78,396</u></u>

### 8 Support costs

	2021		2020			
	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Consultancy services	3,121	-	3,121	29,952	-	29,952
Travelling expenses	77	-	77	2,232	-	2,232
Office stationery, printing costs and postage	1,562	-	1,562	931	-	931
Public relations, adverting and website expenses	716	-	716	822	-	822
Bank charges	128	-	128	60	-	60
Legal and professional fees	1,026	-	1,026	53	-	53
Book-keeping fees	720	-	720	1,980	-	1,980
Legal and professional fees	577	-	577	-	-	-
Meeting expenses	540	-	540	-	-	-
Independent examiners fee	-	1,296	1,296	-	1,164	1,164
	<u>8,467</u>	<u>1,296</u>	<u>9,763</u>	<u>36,030</u>	<u>1,164</u>	<u>37,194</u>
	<u><u>8,467</u></u>	<u><u>1,296</u></u>	<u><u>9,763</u></u>	<u><u>36,030</u></u>	<u><u>1,164</u></u>	<u><u>37,194</u></u>
Analysed between						
Charitable activities	8,467	1,296	9,763	36,030	1,164	37,194
	<u><u>8,467</u></u>	<u><u>1,296</u></u>	<u><u>9,763</u></u>	<u><u>36,030</u></u>	<u><u>1,164</u></u>	<u><u>37,194</u></u>

### 9 Trustees

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

### 10 Employees

There were no employees during the year.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 11 Net gains/(losses) on investments

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
Revaluation of investments	461	(2,785)
	<u>          </u>	<u>          </u>

### 12 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 December 2020	5,750
Valuation changes	461
	<u>          </u>
At 30 November 2021	6,211
	<u>          </u>
<b>Carrying amount</b>	
At 30 November 2021	6,211
	<u>          </u>
At 30 November 2020	5,750
	<u>          </u>

### 13 Stocks

	<b>2021 £</b>	<b>2020 £</b>
Goods for sale	14,625	15,000
	<u>          </u>	<u>          </u>

### 14 Debtors

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	8,689	10,680
	<u>          </u>	<u>          </u>

### 15 Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	60,420	236
Accruals and deferred income	1,536	1,500
	<u>          </u>	<u>          </u>
	61,956	1,736
	<u>          </u>	<u>          </u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2021

#### 16 Restricted funds

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

	Balance at 1 December 2020	Movement in funds			Balance at 30 November 2021
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	298,465	354,582	(77,696)	-	575,351

	Balance at 1 December 2019	Movement in funds			Balance at 30 November 2020
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	104,446	272,415	(78,396)	-	298,465

The roof appeal is for funding to restore and repair the Abbey's roof.

#### 17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 December 2019	Transfers	Balance at 1 December 2020	Transfers	Balance at 30 November 2021
	£	£	£	£	£
Organ running costs	4,438	(2,218)	2,220	(2,220)	-

The designated organ running costs fund represents a reserve set aside by the trustees out of unrestricted funds for the purpose of restoring the Hill Organ and to cover the cost of tuning and servicing this over five years. The Hill Organ has now been fully restored and the fund now exists for the ongoing costs anticipated.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2021

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 November 2021 are represented by:				
Investments	6,211	-	-	6,211
Current assets/(liabilities)	90,241	-	575,351	665,592
	<u>96,452</u>	<u>-</u>	<u>575,351</u>	<u>671,803</u>
	<u><u>96,452</u></u>	<u><u>-</u></u>	<u><u>575,351</u></u>	<u><u>671,803</u></u>
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 November 2020 are represented by:				
Investments	5,750	-	-	5,750
Current assets/(liabilities)	96,280	2,220	298,465	396,965
	<u>102,030</u>	<u>2,220</u>	<u>298,465</u>	<u>402,715</u>
	<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**SELBY ABBEY TRUST**

England & Wales - Charity number 503003

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# Accounts

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**SELBY ABBEY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

# SELBY ABBEY TRUST

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# SELBY ABBEY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J R Englehart - Chairman Mr D Barstow The Right Reverend Dr. J Thomson Mrs J Cooke - PCC Member Reverend Canon J Weetman Mr S Skilbeck - Vice Chairman Mr T Pilcher Mr D Caulfield Mrs A Crossland (Appointed 3 October 2020)
<b>Appeal director</b>	Brigadier J J Gaskell OBE (resigned August 2020)
<b>Key Management personnel</b>	Mr J R Engelhart - Trustee and chairman Brigadier J J Gaskell OBE - Appeal director (resigned August 2020)
<b>Charity number</b>	503003
<b>Principal address</b>	20-24 Park Street Selby North Yorkshire YO8 4PW
<b>Independent examiner</b>	N Clemit ACA, FCCA JWPCreers LLP Chartered Accountants Genesis 5 Church Lane York YO10 5DQ
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Consultant architect</b>	David Sherriff Simmonsherriff LLP 30 - 38 Dock Street Leeds West Yorkshire LS10 1JF

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 30 NOVEMBER 2020**

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The trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

#### **Objectives and activities**

The objects of the charity are for such charitable purposes connected with the Abbey as the trustees shall from time to time in their absolute discretion determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and setting the grant making policy for the period.

#### **Achievements and performance**

2020 has been very much disrupted by Covid 19 and particularly so for The Trust. In addition we have also had the retirement of our long serving and much valued Appeal Director Brigadier Jeremy Gaskell OBE.

Raising money for the trust is always a challenge and even more so this last year. Many of our supporters in both the medium term and short term past are receiving less income themselves with demands on them for cash support higher than ever. Fortunately, we have grants and a legacy in place, which, in addition to some cash donations throughout the year, have enabled the trust to reach a figure which will allow us to commence the Phase 1 renovation on the abbey roof at high level in the spring of 2021.

Phase 2 which has a need for £2 Million seems a long way away just now. The National Heritage and Lottery Fund (NHLF) which we would approach to help fund this, is under extreme pressure to deal with requests more linked to the effects of Covid 19 than heritage projects such as The Abbey at present.

The Lunchtime Organ Recitals which would have been in their 6th season had to be cancelled but are being re-arranged for the 2021 Season.

As in the past, the trust has been able when needed to fund smaller "everyday" needs for the fabric and upkeep of the Abbey.

#### **Financial review**

##### **Reserves policy**

It is the policy of the trust to maintain free reserves at a level which they feel provides sufficient funds to cover administration and support costs for not less than approximately six months unrestricted expenditure. The charity's free reserves at 30 November 2020 are £102,030.

##### **Investment policy**

The trustees manage the funds on a low-risk basis. The charity holds the majority of funds as bank deposits, which allows easy access for the trustees to donate the necessary sums for the repair and maintenance work. A policy of holding such sums as cash is commensurate with their short term nature and the desire not to jeopardise capital. The trustees recognise that greater returns could be achieved through investment but wish to take low risk and retain flexibility.

##### **Risk management**

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **SELBY ABBEY TRUST**

## **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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### **Plans for future periods**

The renovation and repair of the high level south side of the abbey roof and stonework will be the Phase 1 work which is planned to start in the 1st/2nd Quarter of 2021.

The appointment of a new appeal director is on hold just now due to both the current level of finances available and the reduced options for the raising of money at present for The Abbey. This will be kept under constant review.

We are working alongside the Selby Town Council and their heritage project for Selby Town. The Abbey is a centre piece for this project. With the contacts that Selby Town Council have, it is hoped that an income stream to The Abbey can evolve from this direction.

The final work on the reciting of the Medieval Font is expected to be completed by the end of 2021.

Lunchtime organ recitals which were postponed in 2020 will now take place again from late June 2021. We are pleased to have a wonderful array of highly respected National and International Organists who are especially happy and proud to be playing our famous Hill Organ.

As always The Trust will continue with its efforts to support The Abbey and the fabric of the building.

### **Structure, governance and management**

The charity operates under the trust deed dated 17 December 1973, as amended by deeds dated 30 May 1974 and 20 June 1994.

### **Appointment of trustees**

The body of trustees shall consist of not less than six and not more than twelve members, of whom at least one shall be a lay member of the Parochial Church Council of the Abbey.

### **Organisational structure**

The trustees hold full meetings half yearly when key, strategic decisions are made following a review of progress. Interim meetings are held when necessary and some trustees are involved on a regular basis with progress reviews of specific areas.

### **Trustee induction and training**

New trustees are given a comprehensive induction pack to inform them of their legal obligations. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Co-operation with other charities**

Care and stewardship of the Abbey rests with the Parochial Church Council of Selby Abbey who issue contracts for restoration work which the trust has agreed to fund. A close working relationship has been established between PCC members, trustees, contractors and professionals with agreed lines for two-way communication so all parties are kept fully informed.

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

Mr J R Englehart - Chairman

Trustee

Date: 4 May 2021

# **SELBY ABBEY TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 NOVEMBER 2020***

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 sufficient 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.

# **SELBY ABBEY TRUST**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SELBY ABBEY TRUST**

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I report to the trustees on my examination of the financial statements of Selby Abbey Trust (the charity) for the year ended 30 November 2020.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

N Clemit ACA, FCCA

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 1 June 2021

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2020

### CURRENT FINANCIAL YEAR

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<b>Income</b>						
Donations and legacies	3	1,215	-	272,415	273,630	155,581
Other trading activities	4	6,005	-	-	6,005	613
Investments	5	93	-	-	93	742
<b>Total income</b>		<u>7,313</u>	<u>-</u>	<u>272,415</u>	<u>279,728</u>	<u>156,936</u>
<b>Expenditure</b>						
Raising funds	6	5,952	-	-	5,952	20,655
Charitable activities	7	-	-	78,396	78,396	65,789
<b>Total expenditure</b>		<u>5,952</u>	<u>-</u>	<u>78,396</u>	<u>84,348</u>	<u>86,444</u>
Net gains/(losses) on investments	11	(2,785)	-	-	(2,785)	(1,303)
<b>Net (expenditure)/income before transfers</b>		<u>(1,424)</u>	<u>-</u>	<u>194,019</u>	<u>192,595</u>	<u>69,189</u>
Gross transfers between funds		2,218	(2,218)	-	-	-
<b>Net movement in funds</b>		<u>794</u>	<u>(2,218)</u>	<u>194,019</u>	<u>192,595</u>	<u>69,189</u>
Fund balances at 1 December 2019		<u>101,236</u>	<u>4,438</u>	<u>104,446</u>	<u>210,120</u>	<u>140,931</u>
<b>Fund balances at 30 November 2020</b>		<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>	<u><u>210,120</u></u>

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

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

FOR THE YEAR ENDED 30 NOVEMBER 2020

### PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2019 £	2019 £	2019 £	2019 £
<b>Income</b>					
Donations and legacies	3	735	-	154,846	155,581
Other trading activities	4	613	-	-	613
Investments	5	742	-	-	742
<b>Total income</b>		2,090	-	154,846	156,936
<b>Expenditure</b>					
Raising funds	6	20,655	-	-	20,655
Charitable activities	7	420	-	65,369	65,789
<b>Total expenditure</b>		21,075	-	65,369	86,444
Net gains/(losses) on investments	11	(1,303)	-	-	(1,303)
<b>Net (expenditure)/income before transfers</b>		(20,288)	-	89,477	69,189
Gross transfers between funds		2,218	(2,218)	-	-
<b>Net movement in funds</b>		(18,070)	(2,218)	89,477	69,189
Fund balances at 1 December 2018		119,306	6,656	14,969	140,931
<b>Fund balances at 30 November 2019</b>		101,236	4,438	104,446	210,120

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

All income and expenditure derive from continuing activities.

# SELBY ABBEY TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	12		5,750		8,536
<b>Current assets</b>					
Stocks	13	15,000		13,057	
Debtors	14	10,680		12,180	
Cash at bank and in hand		373,021		180,403	
		<u>398,701</u>		<u>205,640</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(1,736)</u>		<u>(4,056)</u>	
Net current assets			396,965		201,584
<b>Total assets less current liabilities</b>			<u>402,715</u>		<u>210,120</u>
<b>Income funds</b>					
Restricted funds	16		298,465		104,446
Unrestricted funds			104,250		105,674
			<u>402,715</u>		<u>210,120</u>

The financial statements were approved by the Trustees on 4 May 2021

Mr J R Englehart - Chairman  
Trustee

Mr S Skilbeck - Vice Chairman  
Trustee

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds are funds that 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.

#### 1.3 Income

Income from donations, fund-raising events etc, is recognised in the accounting records upon receipt by the treasurer.

Income in respect of legacies is recognised when the sum due is ascertainable.

Bank interest received is recognised in the financial statements on an accruals basis.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable objectives.

#### 1.5 Tangible fixed assets

Items costing more than £1,000 are capitalised.

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

Fixtures and fittings	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Fixed asset investments

Fixed asset investments are included in the accounts at market value. Realised and unrealised gains and losses on investments are disclosed separately in the appropriate section of the statement of financial activities.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.8 Cash and cash equivalents

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

#### 1.9 Taxation

Selby Abbey Trust is a registered Charity, number 503003. All the Charity's income is applied to its charitable objectives and the Charity is, therefore, exempt under current legislation, from most forms of taxation.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	1,215	265,600	266,815	735	121,000	121,735
Roof appeal income	-	6,712	6,712	-	28,502	28,502
Gift aid income	-	103	103	-	5,344	5,344
	<u>1,215</u>	<u>272,415</u>	<u>273,630</u>	<u>735</u>	<u>154,846</u>	<u>155,581</u>
<b>Donations and gifts</b>						
Michael Uren Foundation	-	200,000	200,000	-	-	-
Mr and Mrs Bramall Foundation	-	50,000	50,000	-	-	-
N S Skilbeck	-	5,000	5,000	-	-	-
Lord Barnby Foundation	-	3,000	3,000	-	-	-
James Peckitt Charity	-	1,000	1,000	-	-	-
Rachel Benson	-	1,000	1,000	-	-	-
Forbes Adams Trust	-	1,000	1,000	-	-	-
Spooner Charity	-	1,000	1,000	-	-	-
D M Naylor	-	1,000	1,000	-	-	-
Material donations and gifts comparative year	-	-	-	-	114,000	114,000
Other	1,215	2,600	3,815	735	7,000	7,735
	<u>1,215</u>	<u>265,600</u>	<u>266,815</u>	<u>735</u>	<u>121,000</u>	<u>121,735</u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

### 4 Other trading activities

	<b>Unrestricted funds general 2020 £</b>	Unrestricted funds general 2019 £
CD Sales	6,005	363
Organ recitals and concert donations	-	250
	<hr/>	<hr/>
Other trading activities	6,005	613
	<hr/> <hr/>	<hr/> <hr/>

### 5 Investments

	<b>Unrestricted funds general 2020 £</b>	Unrestricted funds general 2019 £
Income from listed investments	-	586
Interest receivable	93	156
	<hr/>	<hr/>
	93	742
	<hr/> <hr/>	<hr/> <hr/>

### 6 Raising funds

	<b>Unrestricted funds general 2020 £</b>	Unrestricted funds general 2019 £
<u>Fundraising and publicity</u>		
Just Giving monthly fee	216	216
Organ recital expenses	1,306	(5,218)
Concert expenses	4,430	25,657
	<hr/>	<hr/>
	5,952	20,655
	<hr/> <hr/>	<hr/> <hr/>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

### 7 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Restoration work	41,202	12,836
Donations	-	100
	<u>41,202</u>	<u>12,936</u>
Share of support costs (see note 8)	36,030	51,557
Share of governance costs (see note 8)	1,164	1,296
	<u>78,396</u>	<u>65,789</u>
	<u><u>78,396</u></u>	<u><u>65,789</u></u>
<b>Analysis by fund</b>		
Unrestricted funds - general	-	420
Restricted funds	78,396	65,369
	<u>78,396</u>	<u>65,789</u>
	<u><u>78,396</u></u>	<u><u>65,789</u></u>

### 8 Support costs

	2020 Support costs £	Governance costs £	2020 £	2019 Support costs £	Governance costs £	2019 £
Consultancy services	29,952	-	29,952	39,936	-	39,936
Travelling expenses	2,232	-	2,232	3,231	-	3,231
Office stationery, printing costs and postage	931	-	931	2,004	-	2,004
Public relations, adverting and website expenses	822	-	822	3,381	-	3,381
Bank charges	60	-	60	66	-	66
Legal and professional fees	53	-	53	179	-	179
Book-keeping fees	1,980	-	1,980	2,760	-	2,760
Independent examiners fee	-	1,164	1,164	-	1,296	1,296
	<u>36,030</u>	<u>1,164</u>	<u>37,194</u>	<u>51,557</u>	<u>1,296</u>	<u>52,853</u>
	<u><u>36,030</u></u>	<u><u>1,164</u></u>	<u><u>37,194</u></u>	<u><u>51,557</u></u>	<u><u>1,296</u></u>	<u><u>52,853</u></u>
Analysed between						
Charitable activities	36,030	1,164	37,194	51,557	1,296	52,853
	<u>36,030</u>	<u>1,164</u>	<u>37,194</u>	<u>51,557</u>	<u>1,296</u>	<u>52,853</u>

### 9 Trustees

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

### 10 Employees

There were no employees during the year.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

### 11 Net gains/(losses) on investments

<b>Unrestricted funds general 2020 £</b>	<b>Unrestricted funds general 2019 £</b>
(2,785)	(1,303)
<u>          </u>	<u>          </u>

### 12 Fixed asset investments

#### Listed investments £

#### Valuation

At 1 December 2019	8,536
Valuation changes	(2,786)
	<u>          </u>
At 30 November 2020	5,750
	<u>          </u>
<b>Carrying amount</b>	
At 30 November 2020	5,750
	<u>          </u>
At 30 November 2019	8,536
	<u>          </u>

### 13 Stocks

<b>2020 £</b>	<b>2019 £</b>
15,000	13,057
<u>          </u>	<u>          </u>

### 14 Debtors

<b>Amounts falling due within one year:</b>	<b>2020 £</b>	<b>2019 £</b>
Other debtors	10,680	12,180
	<u>          </u>	<u>          </u>

### 15 Creditors: amounts falling due within one year

	<b>2020 £</b>	<b>2019 £</b>
Other creditors	236	-
Accruals and deferred income	1,500	4,056
	<u>          </u>	<u>          </u>
	1,736	4,056
	<u>          </u>	<u>          </u>

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 16 Restricted funds

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

	Balance at 1 December 2019	Movement in funds			Balance at 30 November 2020
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	104,446	272,415	(78,396)	-	298,465
	<u>104,446</u>	<u>272,415</u>	<u>(78,396)</u>	<u>-</u>	<u>298,465</u>
	<u><u>104,446</u></u>	<u><u>272,415</u></u>	<u><u>(78,396)</u></u>	<u><u>-</u></u>	<u><u>298,465</u></u>

	Balance at 1 December 2018	Movement in funds			Balance at 30 November 2019
		Income	Expenditure	Transfers	
	£	£	£	£	£
Roof appeal	6,969	154,846	(57,369)	-	104,446
Carillion Bells	4,000	-	(4,000)	-	-
Font	4,000	-	(4,000)	-	-
	<u>14,969</u>	<u>154,846</u>	<u>(65,369)</u>	<u>-</u>	<u>104,446</u>
	<u><u>14,969</u></u>	<u><u>154,846</u></u>	<u><u>(65,369)</u></u>	<u><u>-</u></u>	<u><u>104,446</u></u>

The roof appeal is for funding to restore and repair the Abbey's roof.

#### 17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 December 2018	Transfers	Balance at 1 December 2019	Transfers	Balance at 30 November 2020
	£	£	£	£	£
Organ running costs	6,656	(2,218)	4,438	(2,218)	2,220
	<u>6,656</u>	<u>(2,218)</u>	<u>4,438</u>	<u>(2,218)</u>	<u>2,220</u>
	<u><u>6,656</u></u>	<u><u>(2,218)</u></u>	<u><u>4,438</u></u>	<u><u>(2,218)</u></u>	<u><u>2,220</u></u>

The designated organ running costs fund represents a reserve set aside by the trustees out of unrestricted funds for the purpose of restoring the Hill Organ and to cover the cost of tuning and servicing this over five years. The Hill Organ has now been fully restored and the fund now exists for the ongoing costs anticipated.

# SELBY ABBEY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2020

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 November 2020 are represented by:				
Investments	5,750	-	-	5,750
Current assets/(liabilities)	96,280	2,220	298,465	396,965
	<u>102,030</u>	<u>2,220</u>	<u>298,465</u>	<u>402,715</u>
	<u><u>102,030</u></u>	<u><u>2,220</u></u>	<u><u>298,465</u></u>	<u><u>402,715</u></u>
	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 November 2019 are represented by:				
Investments	8,536	-	-	8,536
Current assets/(liabilities)	92,700	4,438	104,446	201,584
	<u>101,236</u>	<u>4,438</u>	<u>104,446</u>	<u>210,120</u>
	<u><u>101,236</u></u>	<u><u>4,438</u></u>	<u><u>104,446</u></u>	<u><u>210,120</u></u>

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).