

**The St Benet's Trust**  
(a company limited by guarantee)

**Trustees' report and financial statements**  
31 August 2022

Charity number: 1143350  
Company number: 7684231

## CONTENTS

Reference and administrative details	2
Trustees' and Directors' report	4
Statement of Trustees' responsibilities	8
Report of the independent examiners to the members of The St Benet's Trust	9
Statement of financial activities	12
Balance sheet	13
Statement of cash flows	14
Notes	15

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **The Charity**

The St Benet's Trust is a company limited by guarantee and a registered charity. The Charity was incorporated on 27 June 2011. It was created to operate St Benet's Hall which is a Permanent Private Hall within the University of Oxford and these operations were transferred on 1 September 2012.

### **Trustees**

The Directors of the company are also the charity Trustees:

Sir Ralph Waller (Acting Chair)  
The Master of St Benet's Hall, Professor Richard A Cooper  
Mr A Philip Marsden  
Mr David McDonough  
Mr Joseph MacHale  
Dr Mary Marshall (concurrent with her role as Fellows' representative)  
Reverend Oswald McBride

### **Officers**

The officers of the company during the year and until closure were as follows:

Professor Richard Cooper – Master  
Mr Grahame Smith – Bursar **\*\***(appointed 26 October 2020, resigned 28 February 2022)  
Mr John Forkun – Bursar (appointed 16 February 2022)  
Dr Bernard Gowers – Senior Tutor **\*\***  
Dr Mary Marshall – Fellows' representative  
Ms Christine Gahan – Development Officer and PA to the Master (resigned 31 December 2021)  
Ms Natalie Garbett – Hall Administrator  
Mr Liam Kelly - Company Secretary

**\*\*Key management personnel:** The management of the Hall on a day-to-day basis is delegated to the Master supported by the Bursar Mr John Forkun, the Director of Development, Mr Andrew Thomas and the Senior Tutor, Dr Bernard Gowers.

### **Registered address**

Ampleforth Abbey  
York  
North Yorkshire  
YO62 4EY

### **Address of the Hall:**

St Benet's Hall  
38 St Giles  
Oxford  
OX1 3LN

### **Registered number of the charity**

1143350

### **Registered number of the company**

07684231

**REFERENCE AND ADMINISTRATIVE DETAILS (cont.)**

**Independent examiner**

Sally Appleton  
Saffery LLP  
Mitre House  
North Park Road  
Harrogate  
HG1 5RX

**Solicitors**

Wrigleys LLP  
19 Cookridge Street  
Leeds  
LS2 3AG

**Bankers**

Barclays Bank plc  
1-3 Parliament Street  
York  
YO1 8SE

**Website**

[www.st-benets.ox.ac.uk](http://www.st-benets.ox.ac.uk)

## **TRUSTEES' AND DIRECTORS' REPORT**

### **REFERENCE AND ADMINISTRATION**

The charity's reference and administration information together with details of Trustees, officers and advisers is shown on pages 2 and 3.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

St Benet's Hall was founded in 1897 as a place for the monks of Ampleforth Abbey and other monasteries to live while they read for Oxford degrees. Twenty years later it became a Permanent Private Hall of the University. As has been reported previously, in August 2021, following protracted conversation with the trustees of St Benet's Hall about the future direction of the Hall and its ultimate ambition to become a full College of the University of Oxford, the Ampleforth Abbey Trust and the Conventual Chapter approved a proposal to sell the buildings occupied by St Benet's Hall in Oxford with a stated preference of selling the buildings to the St Benet's Trust for the use of the Hall. At the same meetings, the Trust and Conventual Chapter endorsed the approach of working with St Benet's Hall with a view to its achieving independence as a full College of Oxford. This ambition was not realised and on 30 May 2022 the trustees of Ampleforth Abbey Trust confirmed to the trustees of St Benet's Trust their decision to seek an open market sale of the two buildings in Oxford used by St Benet's Hall. St Benet's Hall closed in September 2022 and the buildings were purchased by St Hilda's College thus continuing their existing use as student accommodation. Although the operations of St Benet's Trust ceased post year end, on 30 September 2022, the company remains in the process of being wound up.

The report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

#### **Trustees and Governance**

Details of the Trustees who served during the period are shown on page 2. Trustees are appointed by the member which is The Ampleforth Abbey Trustees acting in its capacity as the sole corporate member of the St Benet's Trust. The Master and the Fellows' Representative are ex officio Trustees during the term of their office. The trustee board meets on a termly basis and Safeguarding, Health and Safety and Prevent legislation are standing agenda items.

In the reporting period, but only up to 30 September 2022, the work of St Benet's Hall was organised through the following subcommittees:

- The Master and Fellows' Committee, concerned with the overall running of the Hall
- The Education Committee overseeing the academic work of the Hall
- The House Committee overseeing the management of the building and site
- The Welfare Committee, concerned with the welfare of all members of the Hall
- The Joint Common Room Committee, concerned with all aspects of student life.

#### **Key Management Personnel Remuneration**

The key management are detailed on page 2. The majority of the Trustees did not receive any remuneration in the year from the charity. The Master and the Fellows' Representative are remunerated and details are disclosed in the notes to the accounts. The pay of these Trustees and key management is reviewed annually and normally increased in accordance with the Ampleforth inflationary pay award. The pay of senior staff is also benchmarked against other charities of a similar size and nature.

## **Risk Management**

The Trustees have examined the major risks that faced the charity during the year and established strategies and systems, which should allow these risks to be mitigated to an acceptable level including, where appropriate, insurance, setting aside financial reserves, and establishing a fundraising appeal.

The main risks are human, physical, reputational and financial. Risk management, audit, safeguarding and health and safety structures are in place to actively manage the risks. The risks are managed on a day-to-day basis by the Bursar of the Hall.

## **OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

### **Objects of the charity**

The objects of the charity are:

- The education of students for the priesthood or monastic life to serve as members of the monastic community
- The education of young persons and mature students in accordance with the doctrines and principles of the Roman Catholic faith
- The support of the monastic Community, in order to further its ability to promote education
- The advancement of the Roman Catholic faith
- Such other charitable purposes in connection with the advancement of education which are in accordance with the general aims of the Ampleforth Abbey Trust and the Roman Catholic faith

### **Aims**

St Benet's had the status of a Permanent Private Hall until 30 September 2022, a constituent body in the University of Oxford, engaging in research, matriculating its own students (undergraduate and graduate) and presenting them for degrees irrespective of their religious backgrounds in accordance with the licence agreement with the University.

### **Principle activities of the charity**

During the year the main charitable activities of St Benet's Hall were the provision of education to undergraduates and graduates and the promotion of academic research by all members of the Hall.

The activities undertaken during the year 2021-2022 were to:

- Maintain focus on continue academic excellence
- Stabilise and aim to increase matriculation of graduate students
- Provide an intellectual outreach to the wider public on issues and themes of Christian theological education (study days, seminars, and public lectures)
- Take further steps to make the Hall and the vision for it more widely known and better appreciated in the University of Oxford, nationally, and internationally
- Continue and maximise development and fundraising activities
- Monitor the governance structures of the St Benet's Trust
- Make particular efforts to ensure a sustainable and suitable vacation letting programme

## **Public Benefit**

The Trustees have had regard for the Charity Commission guidelines on public benefit and The Hall was committed to the aim of providing public benefit in accordance with its founding principles and Benedictine tradition.

## **Fundraising**

The focus for 2021/22 was securing funds for the purchase of Norham Gardens from Ampleforth Abbey Trust and to build a major endowment. Significant potential leads were developed but regrettably these did not come to fruition.

The Hall's fundraising is monitored by Oxford University and adheres to their internal policies and statutory regulation. The Trust is registered with the Fundraising Regulator and complies with the relevant Codes of Conduct and GDPR protocols.

The Trust does not currently work with any commercial parties in its fundraising and has no plans to do so in the future.

## **Closure of St Benet's Hall**

In recent years the University of Oxford has expressed its concerns about the sustainability of St Benet's Hall, stating that it required a major injection of capital and a viable long-term business plan. St Benet's Trust entered into negotiations with a number of potential major donors and presented two options to the University's Council. On 10 May 2022, the University's Registrar informed the Master of St Benet's Hall that following discussions at the University Council the University could not be confident that the Hall could support a new cohort of students for the full duration of their studies from the academic year beginning in September 2022 and decided not to grant a long-term Licence to St Benet's Hall to continue to operate as a Permanent Private Hall.

In the light of these developments, the Ampleforth Abbey Trust, which owned the two properties used by the Hall (11 Norham Gardens and 38 St Giles), was clear that its priority must lie in ensuring the sustainability of its own future and that the situation of St Benet's Hall following the University's decision placed an unacceptable level of risk on the Abbey Trust. Therefore, it took the decision to place the two properties on the market. The properties were purchased by St Hilda's College, Oxford, on 7 October 2022.

The trustees of St Benet's Trust and the staff of St Benet's Hall, assisted by the University authorities and the Executive of Ampleforth Abbey Trust, effected the transition of all students to other Halls or Colleges within the University, thereby guaranteeing the continuation and completion of their studies within the University of Oxford. St Benet's Hall closed on 30 September 2022 and all but two members of staff were made redundant as of 30 September 2022. Two members of staff remained in post until 7 October 2022 in order to ensure a smooth transition to the new ownership of the properties.

In the post year-end period, the trustees of the St Benet's Trust have continued to monitor remaining activity against a closure budget.

The Trustees have taken legal advice on the wind-up of St Benet's Trust and it is the intention to execute the wind-up of the Trust as soon as possible.

## **Going concern**

The St Benet's Trust ceased trading in Autumn 2022, which is within the going concern period. The financial statements for The St Benet's Trust have therefore been prepared on a basis other than that of a going concern which includes, where appropriate, writing down their assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the operations of The St Benet's Trust except to the extent that such costs were committed at the balance sheet date. With the exception of tangible fixed assets, which were written down in the 2021 financial statements, no further material adjustments arose as a result of ceasing to apply the going concern basis.

## **FINANCIAL REVIEW**

### **Financial results**

The results for the period are shown on page 12 of the financial statements.

Total incoming resources were £986,000 (2021: £2,919,000) for the year and the net outgoing resources after costs were £933,000 (2021: £1,615,000 incoming).

The major fixed assets in which and with which these operations take place are either the property of the Ampleforth Abbey Trust or leased.

### **Reserves policy**

The Trust aims to retain sufficient reserves to cover its present working capital and future operating requirements. It is a subsidiary of the Ampleforth Abbey Trust and the group reserves policy is disclosed in the consolidated accounts of that charity.

Unrestricted reserves at 31 August 2022 show a surplus of £698,000 (2021: surplus £1,619,000) of which £187,000 (2021: £188,000) were designated for particular purposes. Given the planned closure of the Hall, the funds will be used to settle all outstanding liabilities.

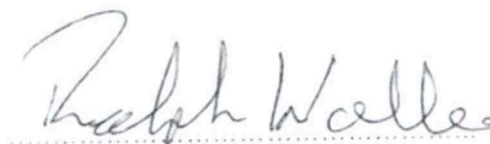
Details of designated funds are included in note 14.

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

Approved by the board and signed on its behalf by:

Sir Ralph Waller  
Trustee

Date 31/08/2023





## **Statement of trustees' responsibilities**

The trustees (who are also directors of St Benet's Trust for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**Independent examiner's report to the members of St Benet's Trust ('the Trust')**

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 August 2022.

**Respective responsibilities of trustees and examiner**

As the charity's trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the Trust'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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

**Other matters**

We draw attention to note 1 of the financial statements which describes how The St Benet's Trust has ceased to trade over the going concern period, and as such the Trustees do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 1.

I have no concerns and have come across no further other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

*Sally Appleton*

.....

Sally Appleton  
Institute of Chartered Accountants England and Wales

Saffery LLP  
Mitre House  
North Park Road  
Harrogate  
HG1 5RX

Date: 4 September 2023

**Statement of Financial Activities (incorporating an Income and Expenditure Account)**  
**for the year ended 31 August 2022**

	<i>Note</i>	<i>2022 Unrestricted £'000</i>	<i>2022 Restricted £'000</i>	<b><i>2022 Total £'000</i></b>	<i>2021 Total £'000</i>
<b>Income from:</b>					
<b>Charitable activities</b>					
Teaching, research and residential	2	970	-	<b>970</b>	826
<b>Donations and Legacies and other income</b>					
Donations	3	16	-	<b>16</b>	2,074
Other income		-	-	-	19
		<u>986</u>	<u>-</u>	<u><b>986</b></u>	<u>2,919</u>
<b>Expenditure on:</b>					
<b>Raising Funds</b>					
Fundraising and development	4	173	-	<b>173</b>	95
<b>Charitable Activities</b>					
Teaching, research and residential	4	1,734	12	<b>1,746</b>	1,209
<b>Donation to Ampleforth Abbey Trust</b>		-	-	-	-
<b>Total Expenditure</b>		<u>1,907</u>	<u>12</u>	<u><b>1,919</b></u>	<u>1,304</u>
<b>Net (Expenditure) / Income</b>		(921)	(12)	<b>(933)</b>	1,615
<b>Transfer between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>(921)</u>	<u>(12)</u>	<u><b>(933)</b></u>	<u>1,615</u>
<b>Fund balances brought forward</b>		1,619	55	<b>1,674</b>	59
<b>Fund balances carried forward</b>		<u>698</u>	<u>43</u>	<u><b>741</b></u>	<u>1,674</u>

All funds shown above relate to discontinued operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

The notes on pages 14 to 22 form part of these financial statements.

*The St Benet's Trust*  
*Trustees' Report and financial statements*  
*31 August 2022*

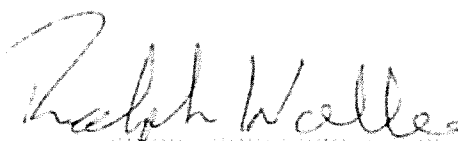
**Balance Sheet**  
**at 31 August 2022**

	<i>Note</i>	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
<b>FIXED ASSETS</b>			
Tangible Assets	8	-	-
<b>CURRENT ASSETS</b>			
Stock	9	-	9
Debtors	11	-	1,784
Cash at bank and in hand	10	<u>938</u>	<u>225</u>
		<b>938</b>	<b>2,018</b>
<b>CURRENT LIABILITIES</b>			
Creditors payable within one year	12	<b>(197)</b>	<b>(344)</b>
<b>NET CURRENT ASSETS</b>		<u><b>741</b></u>	<u><b>1,674</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>741</b>	<b>1,674</b>
<b>NET ASSETS</b>		<u><u><b>741</b></u></u>	<u><u><b>1,674</b></u></u>
<b>RESERVES</b>			
<b>Restricted funds</b>		<b>43</b>	<b>55</b>
<b>Unrestricted funds</b>			
Designated funds		<b>187</b>	<b>188</b>
General funds		<u><b>511</b></u>	<u><b>1,431</b></u>
		<b>698</b>	<b>1,619</b>
	14	<u><u><b>741</b></u></u>	<u><u><b>1,674</b></u></u>

For the year ended 31 August 2022 the company was entitled to exemption to audit under section 477 of the Companies Act 2006 relating to small companies. The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the Board of Trustees and authorised for issue by:



**Sir Ralph Waller**  
**Trustee**

**Dated:** 31/08/2023

**Registered company number: 07684231**

**Statement of Cash Flows**  
**for the year ended 31 August 2022**

	<i>Note</i>	<b>2022</b> <b>£'000</b>	<i>2021</i> <i>£'000</i>
Net cash inflow from operations	17	<b>713</b>	125
Change in cash and cash equivalents in the reporting period		<hr/> <b>713</b>	<hr/> 125
Cash and cash equivalents at the beginning of the reporting period		<b>225</b>	100
Cash and cash equivalents at the end of the reporting period	17	<hr/> <b>938</b> <hr/>	<hr/> <b>225</b> <hr/>

## **1 Accounting policies**

The accounts have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP(FRS102)) and Financial Reporting Standard 102. The accounts are drawn up on the historical cost basis of accounting. The Trust constitutes a public benefit entity as defined by FRS 102.

### **Going concern**

The St Benet's Trust ceased trading on 30 September 2022, which is within the going concern period. The financial statements for The St Benet's Trust have therefore been prepared on a basis other than that of a going concern which includes, where appropriate, writing down their assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the operations of The St Benet's Trust except to the extent that such costs were committed at the balance sheet date. With the exception of tangible fixed assets no further material adjustments arose as a result of ceasing to apply the going concern basis.

### **Fixed assets**

All capital expenditure on the buildings is dealt with in the accounts of the Ampleforth Abbey Trust. The St Benet's Trust was licensed to occupy these buildings for the operation of its educational works. Tangible fixed assets are depreciated over their expected useful lives at the following annual rates

Plant and equipment - 10 years

### **Pension schemes**

Employees are members of a defined contribution scheme. The assets of the schemes are held separately from the Trust in independently administered funds. The amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

### **Income**

Fees receivable, less any scholarships, bursaries or other allowances, are accounted for in the period in which the related service is provided.

Other income is credited to the Statement of Financial Activities when it falls due.

### **Donations, legacies and fund accounting**

Incoming resources received by way of grant, donation or legacy to fund general or specific activities are recognised where there is entitlement, the amount can be reliably quantified and the economic benefit to the Charity is considered probable.

Donations received for the general purpose of the Trust are credited to unrestricted funds. The Trust may at its discretion set aside funds for specific purposes as designated funds which would otherwise form part of the general reserves of the Trust.

Donations subject to specific wishes of the donors are credited to relevant restricted funds, or to endowed funds where the amount is required to be held as permanent capital.

### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

### **Expenditure**

Expenditure is recognised when a liability is incurred. Expenditure is summarised under functional activity headings either on a direct cost basis, or for overhead and support costs, apportioned according to a number of evaluation criteria as appropriate

Costs of raising funds include investment management fees, costs relating to attracting voluntary income and any trading expenses. Charitable activities costs include both direct costs and an apportionment of overhead and support costs.

### **Operating leases**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### **Financial Instruments**

The Trust has only financial assets and liabilities that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Notes (continued)**

	2022 £'000	2022 £'000	2022 £'000	2021 £'000
	Unrestricted	Restricted	Total	Total
<b>2 Income from Charitable Activities</b>				
<b>Teaching, research and residential</b>				
Tuition fees - UK & EU	598	-	598	544
Other academic income	13	-	13	2
College residential income	359	-	359	280
	<b>970</b>	<b>-</b>	<b>970</b>	<b>826</b>

The above analysis includes £621,124 (2021: £584,462) received from The University of Oxford under the CFF scheme, net of College fees received directly. All prior year funds were unrestricted

	2022 £'000	2022 £'000	2022 £'000	2021 £'000
	Unrestricted	Restricted	Total	Total
<b>3 Donations and legacies and Other income</b>				
<b>Donations and Legacies</b>				
Donations	-	-	-	1,989
Donations from the Ampleforth Abbey Trust - re use of buildings	16	-	16	85
<b>Other income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19</b>
	<b>16</b>	<b>-</b>	<b>16</b>	<b>2,093</b>

The 2021 donations figure includes £72k of restricted income, the balance of other income was unrestricted.

Other income of £Nil (2021: £19k) relates to Furlough grant claims from the HMRC Coronavirus Job retention scheme.

All major capital expenditure including the buildings, is dealt with in the accounts of the Ampleforth Abbey Trust. The St Benet's Trust was licensed to occupy these buildings for the operation of its educational works.

No charge was levied by Ampleforth Abbey Trust during the year for the use of the assets.

The use of the buildings to generate trading income is included in the accounts of the Ampleforth Abbey Trust or its subsidiary trading company. The surplus on such activities has been donated across to The St Benet's Trust and is therefore shown within voluntary income.



Notes (continued)

	2022	2022	2022	2022	2021
	Direct staff costs (including catering and tutoring)	Direct other costs	Support costs	Total	Total
	£'000	£'000	£'000	£'000	£'000
<b>4 Analysis of Expenditure</b>					
<b>Expenditure on raising funds</b>					
Fundraising & development	70	103	-	173	95
<b>Charitable Activities</b>					
Teaching, research and residential	515	663	568	1,746	1,209
	<b>585</b>	<b>766</b>	<b>568</b>	<b>1,919</b>	<b>1,304</b>

As explained in note 3, all major capital expenditure is dealt with in the accounts of the Ampleforth Abbey Trust.

The above expenditure includes £nil (2021 - £nil) of restricted fundraising and development costs and £ 12k (2021 - £100k) of restricted teaching, research and residential costs.

	2022	2022	2022	2021
	Generating funds	Teaching, research and residential	Total	Total
	£'000	£'000	£'000	£'000
<b>5 Support costs</b>				
<b>Support costs</b>				
Financial & domestic administration	-	540	540	296
IT	-	21	21	22
Depreciation	-	-	-	36
Governance	-	7	7	7
	<b>-</b>	<b>568</b>	<b>568</b>	<b>361</b>

Finance and administration, IT costs and other support costs are attributed according to the estimated staff time spent on each activity.

Various support services are provided by employees of the Ampleforth Abbey Trust.

No recharges have been made to the St Benet's Trust for such central costs or for use of the buildings as it would not be possible to accurately value these services.

	2022	2021
	£'000	£'000
<b>Governance expenditure (included in support costs) includes:</b>		
Independent examination fees (prior year - audit fees)	5	5
Other	2	2

No amount has been included in Governance Costs for the direct employment costs or reimbursed expenses of the Hall Fellows or Master on the basis that these payments relate to their involvement in the Hall's charitable activities. Details of the remuneration and reimbursed expenses of employed Trustees is shown in note 15.

**Notes (continued)**

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£'000	£'000	£'000	£'000

**6 Grants & awards**

During the year the Hall funded research awards and bursaries to students as follows:

Bursaries and hardship awards	-	10	10	10
	-	10	10	10

The above costs are included within the charitable expenditure heading of teaching, research and residential. Included within the prior year figure is restricted bursary expenditure of £10k.

**7 Staff numbers and costs**

**2022**      **2021**

The aggregate payroll costs for the year were as follows:

Wages & Salaries	523	521
Social security costs	43	43
Pension contributions - defined contribution	19	18
	<u>585</u>	<u>582</u>

The average number of permanent employees of the Hall, excluding Trustees, was as follows:

**2022**      **2021**

27      27

The average number of permanent employees of the Hall, excluding Trustees, on a full time equivalent basis was as follows:

**2022**      **2021**

Tuition and research	6	6
Fundraising	1	1
Support	8	8
	<u>15</u>	<u>15</u>

The average number of employed Trustees was as follows:

**2022**      **2021**

Tuition and research	1	1
Support	1	1

**£'000**      **£'000**

Aggregate employee benefits of key management personnel	<u>266</u>	<u>141</u>
---	------------	------------

Redundancy and termination payments of £nil (2021 £nil) were incurred during the year. At the year end £nil (2021: £nil ) of these were accrued for.

Details of the remuneration of the Hall Trustees is included as a separate note in these financial statements (note 15). No employee (excluding the Hall Trustees) earned gross pay and benefits in excess of £60,000.

The above costs relate to employees working directly on the activities of the St Benet's Trust. No recharge was made by the Ampleforth Abbey Trust to the St Benet's Trust. The Hall also benefits from temporary staff and agency workers who are not on the payroll.

Notes (continued)

**8 Tangible fixed assets**

	<i>Plant &amp; equipment</i> <i>£'000</i>	<i>Total</i> <i>£'000</i>
<b>Cost</b>		
at 1 September 2021	54	54
Additions	-	-
Disposals	-	-
at 31 August 2022	<u>54</u>	<u>54</u>
<b>Accumulated depreciation</b>		
at 1 September 2021	54	54
Charge for the year	-	-
Disposals	-	-
at 31 August 2022	<u>54</u>	<u>54</u>
<b>Net book value</b>		
at 31 August 2022	<u>-</u>	<u>-</u>
at 31 August 2021	<u>-</u>	<u>-</u>

**9 Stocks**

	<i>2022</i> <i>£'000</i>	<i>2021</i> <i>£'000</i>
Other	<u>-</u>	<u>9</u>

**10 Cash at bank and in hand**

	<i>2022</i> <i>£'000</i>	<i>2021</i> <i>£'000</i>
At Bank	938	225
Cash in hand	-	-
	<u>938</u>	<u>225</u>

**11 Debtors**

	<i>2022</i> <i>£'000</i>	<i>2021</i> <i>£'000</i>
Trade debtors	-	21
Amount owed by group undertakings	-	-
Prepayments	-	11
Other	-	1,752
	<u>-</u>	<u>1,784</u>

**12 Creditors amounts falling due within one year**

	<i>2022</i> <i>£'000</i>	<i>2021</i> <i>£'000</i>
Trade creditors	63	55
Amount owed to group undertakings	84	149
Accruals	50	135
Other creditors	-	5
	<u>197</u>	<u>344</u>

**Notes (continued)**

**13 Analysis of Net Assets between funds**

Fund balances at 31st August 2022 are represented by:

	2022 Unrestricted £'000	2022 Restricted £'000	2022 Total £'000	2021 Total £'000
Fixed assets	-	-	-	-
Current assets	895	43	938	2,018
Current liabilities	(197)	-	(197)	(344)
	<b>698</b>	<b>43</b>	<b>741</b>	1,674

Fund balances at 31st August 2021 are represented by:

	2021 Unrestricted £'000	2021 Restricted £'000	2021 Total £'000	2020 Total £'000
Fixed assets	-	-	-	36
Current assets	1,963	55	2,018	172
Current liabilities	(344)	-	(344)	(149)
	<b>1,619</b>	<b>55</b>	<b>1,674</b>	59

**14 Funds**

	Balance at 31 August 2021 £'000	Income £'000	Expended £'000	Transfers £'000	Gains/(losses) £'000	Balance at 31 August 2022 £'000
<b>Restricted funds</b>						
St Benet's Hall lecture series (i)	9	-	-	-	-	9
Bursary/hardship fund (ii)	31	-	(12)	-	-	19
Furniture & Equipment (iii)	3	-	-	-	-	3
Norham Gardens (loan interest) (v)	-	-	-	-	-	-
Chaplain fund (vi)	12	-	-	-	-	12
John Templeton Foundation (vii)	-	-	-	-	-	-
	<b>55</b>	<b>-</b>	<b>(12)</b>	<b>-</b>	<b>-</b>	<b>43</b>
<b>Unrestricted funds</b>						
Designated						
Fellows research fund (viii)	68	-	(1)	-	-	67
Regents Property Funding (ix)	120	-	-	-	-	120
General reserves	1,431	986	(1,906)	-	-	511
Grants from Coronavirus Job Retention Scheme	-	-	-	-	-	-
	<b>1,619</b>	<b>986</b>	<b>(1,907)</b>	<b>-</b>	<b>-</b>	<b>698</b>
<b>Total funds</b>	<b>1,674</b>	<b>986</b>	<b>(1,919)</b>	<b>-</b>	<b>-</b>	<b>741</b>

	Balance at 31 August 2020 £'000	Income £'000	Expended £'000	Transfers £'000	Gains/(losses) £'000	Balance at 31-Aug-21 £'000
<b>Restricted funds</b>						
St Benet's Hall lecture series (i)	9	-	-	-	-	9
Bursary/hardship fund (ii)	42	-	(11)	-	-	31
Furniture & Equipment (iii)	3	-	-	-	-	3
Norham Gardens (loan interest) (v)	21	-	(21)	-	-	-
Chaplain fund (vi)	29	10	(27)	-	-	12
John Templeton Foundation (vii)	58	62	(41)	(79)	-	-
	<b>162</b>	<b>72</b>	<b>(100)</b>	<b>(79)</b>	<b>-</b>	<b>55</b>
<b>Unrestricted funds</b>						
Designated						
Fellows research fund (viii)	68	-	-	-	-	68
Regents Property Funding (ix)	-	60	-	60	-	120
General reserves	(171)	2,768	(1,185)	19	-	1,431
Grants from Coronavirus Job Retention Scheme	-	19	(19)	-	-	-
	<b>(103)</b>	<b>2,847</b>	<b>(1,204)</b>	<b>79</b>	<b>-</b>	<b>1,619</b>
<b>Total funds</b>	<b>59</b>	<b>2,919</b>	<b>(1,304)</b>	<b>-</b>	<b>-</b>	<b>1,674</b>

**Notes (continued)**

**14 Funds (continued)**

- (i) The St Benet's Hall lecture series - the fund supports a series of visiting speakers.
- (ii) The bursary/hardship fund is to provide help to students at the Hall in need of financial support.
- (iii) The furniture and equipment fund relates to funds donated towards such items.
- (iv) The development fund - the Hall is aiming to raise funds to support its activities and ensure a sustainable future. This includes specific projects for academic development, student support, a St Benet's Lecture Series, refurbishment of the premises and a long term endowment project. Where donations (net of related development costs) are made with a restriction to one of these or other projects they are included within restricted or endowed funds as appropriate. If the donations are given within no such specific restriction they are included within the designated development fund.
- (v) The Norham Gardens fund is to be used to offset the cost of the loan interest.
- (vi) The Chaplain Fund is to be used to offset the cost of employing a lay Chaplain.
- (vii) The John Templeton Fund is to be used to offset the cost of a research post/project.
- (viii) The Fellows research fund is to be used to support the Fellows.
- (ix) Regents Property Funding is to be used to help with the cost of buying a property.

Funds Transfer - the John Templeton Research Project has come to an end in the prior year, so any surplus funds have been redistributed with the permission of the donor.

The parent charity, Ampleforth Abbey Trust, also holds and invests some restricted funds for use by the St Benet's Trust and details are included in that charity's accounts. The balances held at the year end were as follows:

	<i>Balance at</i>	<i>Income</i>	<i>Expended</i>	<i>Transfers</i>	<i>Gains/ (losses)</i>	<i>Balance at</i>
	<i>31 August</i>					<i>31 August</i>
	<i>2021</i>					<i>2022</i>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
The St Benet's Hall Hardship fund	40	-	(12)	-	-	28

The St Benet's hardship fund is for the support of students at St Benet's Hall.

**15 Trustees' remuneration**

No trustee receives any remuneration for acting as a trustee. However, those trustees who are also employees of the Hall receive salaries for their work as employees. The total remuneration and taxable benefits as shown below is £80,820 (2021: £81,540).

Remuneration paid to Trustees

	<b>2022</b>	<b>2021</b>
	<b>gross remuneration, taxable benefits and pension contributions</b>	<b>gross remuneration, taxable benefits and pension contributions</b>
Richard Cooper	<b>£80,820</b>	£81,540

All employees are entitled to meals at common table while working.

No Trustees were paid expenses in respect of their roles as Trustees during the year.

The aggregate remuneration paid to key management personnel was £266k (2021 - £141k)

**16 Pension scheme**

The Hall participates in a defined contribution pension scheme. Payments to the pensions scheme for the year were as follows:

	<i>Employer</i>	<i>Total</i>
	<i>£'000</i>	<i>£'000</i>
Defined contribution scheme	18	32

**Notes (continued)**

**17a Notes to Cash Flow Statement**

**Reconciliation of net incoming resources to net cash flow from operations**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Net income	<b>(933)</b>	<b>1,615</b>
Elimination of non-operating cash flows:		
Depreciation	-	36
Decrease in stock	9	-
Decrease/(increase) in debtors	1,784	(1,721)
(Decrease)/increase in creditors	(147)	195
	<hr/>	<hr/>
Net cash provided by operating activities	<b>713</b>	<b>125</b>
	<hr/> <hr/>	<hr/> <hr/>

**17b Analysis of cash and cash equivalents**

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
Cash at bank and in hand	<b>938</b>	<b>225</b>
	<hr/> <hr/>	<hr/> <hr/>

**18 Ultimate parent undertaking**

The St Benet's Trust is a company limited by guarantee and is a wholly owned subsidiary of the Ampleforth Abbey Trust, a charity registered in the United Kingdom (charity number 1026493). The sole member of that charity is the Ampleforth Abbey Trustees (company number 00396036) acting in capacity as the sole corporate trustee of the Ampleforth Abbey Trust.

The main object of the Ampleforth Abbey Trust is for the furtherance of the Roman Catholic religion. The object is fulfilled by the formation and subsequent ministry of Benedictine monks of Ampleforth Abbey. The works of the monks include the maintenance of the monastic community and its property, education, the welcoming of guests and parish work in dioceses of the Roman Catholic Church.

The largest group in which the results of the company are consolidated is that headed by Ampleforth Abbey Trust. The consolidated accounts of the group are available to the public and may be obtained from the Charity Commission.

**19 Related party transactions**

The Hall was also part of the collegiate University of Oxford. Material interdependencies between the University and of the Hall arise as a consequence of this relationship. For reporting purposes, the University and the other Halls and Colleges are not treated as related parties as defined in FRS102.

Some of the members of the Governing Body who are the trustees of the Hall and related parties as defined by FRS102, receive remuneration and facilities as employees of the Hall. Details of these payments and reimbursed expenses as trustees are disclosed separately in these financial statements (note 15).

The following transactions took place with the parent charity, Ampleforth Abbey Trust:

	<b>2022</b> <b>£'000</b>	<b>2021</b> <b>£'000</b>
- recharges for loan interest	78	53
- donation from the Ampleforth Abbey Trust - re use of buildings for lettings	-	85
- balance owed to Ampelforth Abbey Trust	86	153

The following expenditure is being disclosed under related party transactions

<b>Entity</b>	<b>Purchase value</b>	<b>RPT relationship</b>
Worcester College Oxford	£442.45	Trustee - Mary Louise Marsden has interests in these entities
University of Oxford	£6,048.40	as above

**Notes (continued)**

**20 Statement of financial activities - comparative figures by fund-type**

<b>Income from:</b>	<i>2021</i> <i>£'000</i> <i>Unrestricted</i>	<i>2021</i> <i>£'000</i> <i>Restricted</i>	<i>2021</i> <i>£'000</i> <i>Total</i>
<b>Charitable Activities</b>			
Teaching, research and residential	826	-	826
<b>Donations and Legacies</b>			
Donations	2,002	72	2,074
Other income	19	-	19
<b>Total income</b>	<b>2,847</b>	<b>72</b>	<b>2,919</b>
<b>Expenditure on:</b>			
<b>Raising funds</b>			
Fund raising and development	95	-	95
<b>Charitable activities</b>			
Teaching, research and residential	1,109	100	1,209
<b>Donation to Ampleforth Abbey Trust</b>	-	-	-
<b>Total expenditure</b>	<b>1,204</b>	<b>100</b>	<b>1,304</b>
Net (Expenditure)/(income)	1,643	(28)	1,615
Transfer between funds	79	(79)	-
<b>Net movement of funds</b>	<b>1,722</b>	<b>(107)</b>	<b>1,615</b>
Fund balances brought forward	(103)	162	59
<b>Fund balances carried forward</b>	<b>1,619</b>	<b>55</b>	<b>1,674</b>