

REGISTERED COMPANY NUMBER: 3903233  
REGISTERED CHARITY NUMBER: 1139240

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2017  
for  
Marrick Priory Trust (A Company Limited  
By Guarantee)**

CHARITY COMMISSION  
FIRST CONTACT

29 SEP 2017

ACCOUNTS  
RECEIVED

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Contents of the Financial Statements  
for the Year Ended 31 March 2017**

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**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2017**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Constitution and Governing Document**

The charity is a company limited by guarantee. Marrick Priory Trust was registered as a charity on 1 December 2010 and is governed by its memorandum and articles.

**Aims and Organisation**

Marrick Priory Trust is an independent company limited by guarantee linked to the Diocese of Leeds of The Church of England.

The primary aim of the charity is to maintain and manage Marrick Priory as a Christian residential community centre for outdoor education and training, religious worship, study and recreation.

**Public Benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the Trust's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the Trustees have paid due regard to this guidance in deciding what activities the Trust should undertake.

**ACHIEVEMENT AND PERFORMANCE**

Another successful year which has seen a further strengthening of the bookings profile. The High Ropes / Adventure Tower facility continues to prove a major attraction within the wide range of activities available at The Priory.

The pursuit of the highest standards, within a Christian ethos, is fundamental to the "Marrick Experience", so much appreciated by our visitors. Such standards are the result of the committed day to day efforts of the Head of Centre and his dedicated team, for which our deep gratitude is given.

**FINANCIAL REVIEW**

**Reserves policy**

The reserves policy of the Marrick Priory is to maintain sufficient free reserves (total reserves less restricted funds and fixed assets) to enable the Priory to meet four months expenditure. This is currently £113,000. The current level of free reserves is £437,761. The reserves continue to accrue in anticipation of the capital expenditure plans referenced under "Future Developments" below.

**Principal funding sources**

The majority of the charity's income is derived from its charitable activities, through the provision of outdoor activities.

**FUTURE PLANS**

After encountering difficulty with the funding of the original plans for replacement of the ageing bungalow, a more modest, cost effective project is now under consideration. The plans are sufficiently detailed for it to be envisaged and planning permission has now been received.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Method of recruitment, appointment, induction and training of trustees**

The organisation advertises for trustees on an ad hoc basis. Suitable applicants are then assessed. Trustees appointed are shown around the facilities and verbally informed about the charity's activities, and provided with copy financial statements. Trustees can appoint any nominated person.

**Organisational structure**

The trustees will consist of 14 individuals of whom:

- 5 shall be nominated by the Bishop of Leeds;
- 2 shall be nominated by the Leeds Diocesan Board of Finance being the custodian trustee of Marrick Priory; and
- 7 shall be appointed to meet so far as possible the need for representation within the wider community.

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2017**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Ultimate responsibility for the operation of Marrick Priory rests with the trustees who meet in full on a quarterly basis. A number of sub-committees have specific responsibilities for staffing, programming, development, fund raising and finance. These committees meet as and when required and liaise closely with the full-time staff at the Priory. The day to day management of Marrick Priory is the responsibility of the Warden and Deputy Warden. They are assisted by a team of instructional staff, together with a housekeeper with responsibility for kitchen and domestic staff.

**Key management remuneration**

The charity does not have many employees, and considers the key management personnel to consist of the Head of Centre, Jim Gleave, and unpaid trustees. The salary of the Head of Centre is reviewed annually by the trustees.

**Related Parties**

The Friends of Marrick Priory continue to make an invaluable contribution to the work of the Priory by raising funds for the Bursary Fund, and major items of expenditure and generating interest and support for the work of the Priory. The trustees wish to record their thanks to all the Friends of Marrick Priory.

**Investment Powers**

Trustees may invest funds as they see fit, subject to the laws and regulations in place at the time.

**Risk Management**

The trustees' regularly review the major risks of the charity, and have implemented the necessary procedures to manage these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

3903233

**Registered Charity number**

1139240

**Registered office**

Marrick Priory  
Marrick  
RICHMOND  
North Yorkshire  
DL11 7LD

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Bill Harker	(Chair)
Garry Tomlinson (appointed 5 July 2017)	(Treasurer)
Elizabeth Chambers	(Secretary)
Peggy Purver, Diocesan Board of Finance	
Rolline Frewen	
Caroline Hewlett	
Ian Robinson	
Andrew Purkiss	
Judith Clarke	
Catherine Trewby	
Bryn Heapy	
Barrie Whitfield	
Jo Jordon (appointed 17 January 2017)	
Andrew Beales (appointed 17 January 2017)	
Reverend John Richards (appointed 5 July 2017)	
Reverend Timothy Hurron (resigned 5 January 2017)	
Andrew Bedford (resigned 5 January 2017)	
Captain Nic Sheppard (resigned 5 January 2017)	
Elizabeth Bedford (resigned 5 January 2017)	

**Head of Centre**

Jim Gleave

**Company Secretary**

Elizabeth Chambers

**Independent examiner**

Christopher Beaumont BA (Hons) FCA DChA  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Bankers**

Barclays Bank Plc  
27/31 High Row  
DARLINGTON  
Co Durham  
DL3 7QS

**Legal Advisers**

Malcolm Lynch  
Wrigleys Solicitors  
19 High Court Lane  
The Calls  
LEEDS  
LS2 7EU

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Report of the Trustees  
for the Year Ended 31 March 2017**

Approved by order of the board of trustees on 5 September 2017 and signed on its behalf by:

  
.....  
Bill Harker - Trustee

**Independent Examiner's Report to the Trustees of  
Marrick Priory Trust (A Company Limited  
By Guarantee)**

I report on the accounts for the year ended 31 March 2017 set out on pages six to sixteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 statements below.

**Independent examiner's statement**

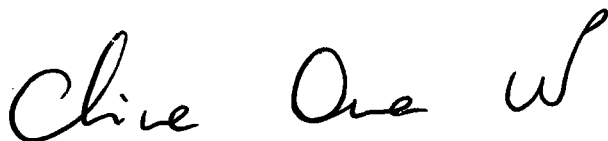
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Beaumont BA (Hons) FCA DChA  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

5 September 2017

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2017**

		Unrestricted fund	Restricted funds	2017 Total funds	2016 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	16,314	3,683	19,997	5,581
<b>Charitable activities</b>	4				
Gross income from activities and services		414,524	1,182	415,706	350,569
Grants receivable		-	57,725	57,725	10,000
Investment income	3	<u>1,127</u>	<u>62</u>	<u>1,189</u>	<u>1,550</u>
<b>Total</b>		<b>431,965</b>	<b>62,652</b>	<b>494,617</b>	<b>367,700</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	-	-	-	828
<b>Charitable activities</b>	6				
Charitable activities and services		<u>322,637</u>	<u>15,522</u>	<u>338,159</u>	<u>354,036</u>
<b>Total</b>		<b>322,637</b>	<b>15,522</b>	<b>338,159</b>	<b>354,864</b>
<b>NET INCOME</b>		<b>109,328</b>	<b>47,130</b>	<b>156,458</b>	<b>12,836</b>
<b>Transfers between funds</b>	16	<u>(15,000)</u>	<u>15,000</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>94,328</b>	<b>62,130</b>	<b>156,458</b>	<b>12,836</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>599,026</b>	<b>334,655</b>	<b>933,681</b>	<b>920,845</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>693,354</u></b>	<b><u>396,785</u></b>	<b><u>1,090,139</u></b>	<b><u>933,681</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements



**Balance Sheet  
At 31 March 2017**

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	255,593	381,069	636,662	571,755
<b>CURRENT ASSETS</b>					
Stocks	13	4,495	-	4,495	3,897
Debtors	14	49,856	-	49,856	32,113
Cash at bank and in hand		<u>405,581</u>	<u>15,716</u>	<u>421,297</u>	<u>348,437</u>
		459,932	15,716	475,648	384,447
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(22,171)</u>	-	<u>(22,171)</u>	<u>(22,521)</u>
<b>NET CURRENT ASSETS</b>		<u>437,761</u>	<u>15,716</u>	<u>453,477</u>	<u>361,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>693,354</u>	<u>396,785</u>	<u>1,090,139</u>	<u>933,681</u>
<b>NET ASSETS</b>		<u>693,354</u>	<u>396,785</u>	<u>1,090,139</u>	<u>933,681</u>
<b>FUNDS</b>	16				
Unrestricted funds				693,354	599,026
Restricted funds				<u>396,785</u>	<u>334,655</u>
<b>TOTAL FUNDS</b>				<u>1,090,139</u>	<u>933,681</u>

The notes form part of these financial statements

**Balance Sheet - continued  
At 31 March 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

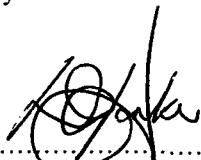
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

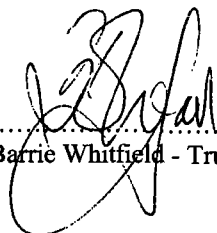
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5 September 2017 and were signed on its behalf by:



.....  
Bill Harker - Trustee



.....  
Barrie Whitfield - Trustee

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity has adopted the SORP (FRS 102) for the first time in the year ended 31 March 2017 and an explanation of how transition has affected the reported financial position is given in note 20.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

Costs that can be directly attributed to charitable activities have been included under 'direct costs'. Expenditure that cannot be directly attributed to charitable activities are included in 'support costs'. Governance costs relate to costs of providing the governance infrastructure to the charity.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Equipment	- 25% on cost

Depreciation is provided on the freehold property and property improvements at the rate of 2% per annum. Depreciation relating to property and property improvements financed from the Development Fund is charged against the reserves of that fund.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for the general use of the charity. Restricted funds are subject to specific restrictive conditions imposed by the funders. The specific funds and their purposes are described in note 16.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Irrecoverable vat**

Irrecoverable VAT has been included in the Statement of Financial Activities under the heading it related to.

**Significant estimates and judgements**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgments and estimates have been made include:

-Depreciation - further information is provided above.

**Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2. DONATIONS AND LEGACIES**

	2017	2016
	£	£
Donations	<u>19,997</u>	<u>5,581</u>

**3. INVESTMENT INCOME**

	2017	2016
	£	£
Deposit account interest	<u>1,189</u>	<u>1,550</u>

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2017 £	2016 £
Fees	400,847	336,610
Minibus	6,522	5,837
Shop	6,997	5,459
Telephone	28	97
Miscellaneous income	1,312	2,566
Grants	<u>57,725</u>	<u>10,000</u>
	<u><u>473,431</u></u>	<u><u>360,569</u></u>

Grants received, included in the above, are as follows:

	2017 £	2016 £
Richmondshire District Council	12,000	-
Community Covenant	<u>45,725</u>	<u>10,000</u>
	<u><u>57,725</u></u>	<u><u>10,000</u></u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	2017 £	2016 £
Fundraising costs	<u>-</u>	<u>828</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Support costs (See note 7) £	Totals £
Charitable activities and services	<u>38,584</u>	<u>299,575</u>	<u>338,159</u>

**7. SUPPORT COSTS**

	Management costs £	Governance costs £	Totals £
Charitable activities and services	<u>295,266</u>	<u>4,309</u>	<u>299,575</u>

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**7. SUPPORT COSTS – continued**

Support costs, included in the above, are as follows

	2017 Charitable activities and services £	2016 Total activities £
Wages	170,189	166,121
Social security	7,050	6,407
Pensions	1,597	234
Rates and water	614	2,033
Insurance	19,087	16,046
Light and heat	14,607	15,916
Telephone	1,612	1,575
Postage and stationery	424	508
Motor and travel expenses	6,750	7,611
Repairs, fees and sundry expenses	50,190	74,129
Depreciation of tangible and heritage assets	22,778	25,902
Interest payable and similar charges	368	333
Legal and professional	2,359	3,043
Accountancy	1,950	-
Auditors' remuneration	-	2,625
	<u>299,575</u>	<u>322,483</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Depreciation - owned assets	22,778	25,902
Auditors' remuneration	-	2,625
Independent Examination	<u>1,950</u>	<u>-</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**10. STAFF COSTS**

	2017 £	2016 £
Wages and salaries	170,189	166,121
Social security costs	7,050	6,407
Other pension costs	<u>1,597</u>	<u>234</u>
	<u><u>178,836</u></u>	<u><u>172,762</u></u>

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

	2017	2016
Warden and instructional	7	7
Household, kitchen and domestic	6	6
Administration	2	2
Maintenance	<u>1</u>	<u>1</u>
	<u><u>16</u></u>	<u><u>16</u></u>

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

Salary paid to key management personnel amounted to £9,618 (2016: £9,618)

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,866	715	5,581
<b>Charitable activities</b>			
Gross income from activities and services	350,569	-	350,569
Grants receivable	-	10,000	10,000
Investment income	<u>1,463</u>	<u>87</u>	<u>1,550</u>
<b>Total</b>	356,898	10,802	367,700
<b>EXPENDITURE ON</b>			
Raising funds	828	-	828
<b>Charitable activities</b>			
Charitable activities and services	<u>342,505</u>	<u>11,531</u>	<u>354,036</u>
<b>Total</b>	<u>343,333</u>	<u>11,531</u>	<u>354,864</u>
<b>NET INCOME</b>	13,565	(729)	12,836

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	585,461	335,384	920,845
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>599,026</u>	<u>334,655</u>	<u>933,681</u>

**12. TANGIBLE FIXED ASSETS**

	Priory improvements £	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>					
At 1 April 2016	821,178	136,469	27,294	28,618	1,013,559
Additions	<u>86,083</u>	<u>1,602</u>	-	-	<u>87,685</u>
At 31 March 2017	<u>907,261</u>	<u>138,071</u>	<u>27,294</u>	<u>28,618</u>	<u>1,101,244</u>
<b>DEPRECIATION</b>					
At 1 April 2016	258,206	135,630	21,652	26,316	441,804
Charge for year	<u>16,938</u>	<u>814</u>	<u>3,223</u>	<u>1,803</u>	<u>22,778</u>
At 31 March 2017	<u>275,144</u>	<u>136,444</u>	<u>24,875</u>	<u>28,119</u>	<u>464,582</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>632,117</u>	<u>1,627</u>	<u>2,419</u>	<u>499</u>	<u>636,662</u>
At 31 March 2016	<u>562,972</u>	<u>839</u>	<u>5,642</u>	<u>2,302</u>	<u>571,755</u>

Included in cost or valuation of land and buildings is freehold land of £17,340 (2016 - £17,340) which is not depreciated.

All the above are used for direct charitable purposes.

**13. STOCKS**

	2017 £	2016 £
Goods for resale	<u>4,495</u>	<u>3,897</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	35,752	17,415
Prepayments and accrued income	<u>14,104</u>	<u>14,698</u>
	<u>49,856</u>	<u>32,113</u>



**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	3,601	2,961
Deposits received in advance	14,095	14,180
Accruals and deferred income	<u>4,475</u>	<u>5,380</u>
	<u>22,171</u>	<u>22,521</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted funds</b>				
General Fund	599,026	109,328	(15,000)	693,354
<b>Restricted funds</b>				
Development Fund	318,966	(9,224)	-	309,742
Bursary Fund	5,689	(642)	2,000	7,047
Outdoor Classroom	<u>10,000</u>	<u>56,996</u>	<u>13,000</u>	<u>79,996</u>
	334,655	47,130	15,000	396,785
<b>TOTAL FUNDS</b>	<u>933,681</u>	<u>156,458</u>		<u>1,090,139</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	431,965	(322,637)	109,328
<b>Restricted funds</b>			
Development Fund	37	(9,261)	(9,224)
Bursary Fund	4,890	(5,532)	(642)
Outdoor Classroom	<u>57,725</u>	<u>(729)</u>	<u>56,996</u>
	62,652	(15,522)	47,130
<b>TOTAL FUNDS</b>	<u>494,617</u>	<u>(338,159)</u>	<u>156,458</u>

**Marrick Priory Trust (A Company Limited  
By Guarantee)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**16. MOVEMENT IN FUNDS - continued**

The General Fund meets all the general operating costs of the charity.

The Development Fund was established to fund the acquisition and refurbishment of The Prioress' House, and the existing Priory together with the construction of new facilities and accommodation.

Depreciation is provided at the rate of 2% per annum on the property acquired and refurbished as a result of the development. This depreciation is charged against the Development Fund.

The Bursary Fund was established some years ago to provide financial assistance to those unable to meet the full cost of a visit to the centre. The Fund is represented by money held in current and deposit accounts.

The Outdoor Classroom Fund represents funding from Army Community Covenant Fund and Richmondshire District Council towards the purchase of land and construction of the new outdoor classroom building..

**Transfers between funds**

An amount of £13,000 was transferred from the general fund to the Community Covent Fund representing part of an unrestricted donation allocated to the outdoor classroom project and £2,000 was transferred to the Bursary Fund, also representing part of the same donation.

**17. CAPITAL COMMITMENTS**

	2017 £	2016 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>64,333</u>

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2017.

**19. MEMBERS**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 3. In the event of the charity being wound up, the liability in respect of guarantee is limited to £1 per member of the charity.

**20. FIRST YEAR ADOPTION**

FRS102 has been adopted for the first time this year and no restatement for the year ended 31 March 2016 was required.

On transition to FRS 102, the charity has not taken advantage of any transitional reliefs.