

230096
Registered number

The English Benedictine Order of Oulton Abbey

Report and Financial Statements

For the Year Ended

31 March 2019

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The English Benedictine Order of Oulton Abbey

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Reference and administrative information

The English Benedictine Order of Oulton Abbey

Trustees
The Very Reverend Dame Isobel Mary Scott
The Right Reverend Dom Geoffrey Scott
The Right Reverend Dom David McGough
Reverend Dom Thomas Regan

Registered office
Oulton Abbey
Stone
Staffordshire
ST15 8UP

Auditors
WCCA Limited
National Westminster Bank PLC
Granville Square
Stone
Hallay
Stoke on Trent
ST1 3AF

Bankers
National Westminster Bank PLC
Granville Square
Stone
Hallay
Stoke on Trent
ST1 3AF

Charity Number: 230096

Solicitors
Pickeiring & Buttress
19 Greengate Street
Stafford
ST16 2LH

Insurance Brokers
D E Ford Insurance Brokers Limited
Poppleton Grange
Low Poppleton Lane
York
YO26 6GZ

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Risk management

The care home operations was managed on a daily basis by Mrs Charlotte King with weekly meetings held with the Chief Executive Officer, Robert Felliott.

The day-to-day running of the charity was delegated by the Trustees to the Chief Executive Officer, Robert Felliott.

The trustees are appointed by the Chairman of Trustees. On appointment each trustee is given the Charity Commission booklet "Responsibilities of Charity Trustees". The trustees meet at least three times during the year to review the areas of activity for the Charity, including care home matters, investment, reserves and risk management policies and performance.

Dame M Benedicta Scott now lives at the care home and Dame M Peter Smith now resides at Stanbrook Abbey.

The charity also operates under the names of Oulton Abbey and Our Lady & St. Benedict's Care Home and Oulton Abbey Playgroup.

The English Benedictine Order of Oulton Abbey was established by a trust deed and registered as a charity on 22 July 1963 and varied by a scheme dated 15 November 1996 and a deed of variation dated 21 July 2011.

The Charity is registered with the Charity Commission under the registration number 230096 (England and Wales). Details of the Charity's Trustees, registered office and professional advisers are given on page 1.

The trustees present their report along with the audited financial statements for the year ended 31 March 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Reference and Administration information

The English Benedictine Order of Oulton Abbey
Report of the Trustees
for the year ended 31 March 2019

Objectives and activities

The object of the Charity is the advancement of religious, educational or other charitable works.

When planning the objectives for the year, the trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

The Trustees pursue their charitable objectives through encouraging attendance to the day-to-day celebration of the divine offices of the Church and by welcoming guests and retreatants to the monasteries complex. In addition the Trustees, through the employment of suitable qualified staff, run and operate a playgroup for two to five year old children and a nursing home for the elderly. Children and residents benefit from the religious atmosphere and care, which is given throughout the school and nursing home.

To facilitate the objectives the trustees recognise the importance of maintaining the fabric of the functional property and the need to develop various unused buildings so that they do not become a liability to the Charity.

The care home activity has been conducted from the old school buildings since 1989. In June 2017 the new care home was opened which increased resident capacity to 49. The old school building was closed. The care home is managed by the Matron who, with her staff, has continued to provide a high standard of care to all residents. The nursing home employs RN qualified nurses in order to fulfil the nursing care requirements in addition to the residential care available.

During the year the care home continued to provide a wide range of activities and events both in the home and involving visits to local attractions and places of interest. The care home employs two professional therapists supplied by carers. The range includes both individual and group activities.

The playgroup is registered for 26 children. The playgroup meets every school term day between 9am to 3pm to cover the school day. The hours of operation are fluctuating according to demand. The joint activities and have also enjoyed some joint outings. This interaction is greatly appreciated by young and old alike.

The financial statements set out the results for the period but do not reflect the considerable support given to the charity by volunteers. Such support is vital for the charity to function successfully.

Acknowledgements

The current level of reserves is less than ideal. The trustees have plans to increase the profitability of the care home operation which should improve the reserve position.

The reserves of the charity include fixed assets of £7,729,161. Other reserves are held to maintain the day to day running cost and are not substantial.

The trustee's aim is to maintain free reserves in unrestricted funds, that are not committed or invested in tangible fixed assets, at a level that equates to approximately three months of unrestricted charitable expenditure.

Reserves policy

The trustees have the power to invest in such assets as they see fit.

Investment policy

The principal funding source for the current year is the surplus on the nursing home activity. The trustees are anxious to preserve the profitable state of the nursing home.

Principal funding source

The charity manages its day to day financial requirements from the surplus generated from its nursing home activity. The capital expenditure required to fund the building of the new care home is being funded by way of a loan from The Breakfast Abbey Trust. The ongoing support of The Breakfast Abbey Trust is vital to the progress of the development plan and the Trustees would like to thank them for the support that has been provided.

The playgroup activity resulted in an operational surplus of £4,303 (2018: deficit £2,495). The attendance numbers increased slightly during the period. Promotion of the playgroup activity is being maintained.

The trustees are satisfied with the results for the year and look forward to the care home operation continuing to run at a surplus in order to support the charity's other operations.

The care home activity resulted in a surplus on ordinary activities of £116,740 (2018: £5,543 surplus).

Included in the results stated above are the results of the care home and playgroup activities.

The Statement of Financial Activities on page 9 discloses net incoming resources of £34,731 (2018: net outgoing resources of £61,864).

Financial review

Date: 14/11/2019

The Right Reverend Doctor David Chavesworth (Chairman)

J.R. Aldersey-Williams

This report was approved by the trustees on the date shown below and signed
on their behalf by:-

The trustees are responsible for the maintenance and integrity of the charity and financial information
included on the charity's website in accordance with legislation in the United Kingdom governing the
preparation and dissemination of financial statements.

The trustees are responsible for the preparation and detection of fraud
and other irregularities.

Regulations, and the provisions of the Charities Act 2011, the applicable Charities (Accounts and Reports)
statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports)
accuracy at any time the financial position of the charity and enable them to ensure that the financial
accounts are proper accounting records which disclose with reasonable
presume that the charity will continue in business.

- prepare the financial statements on the going concern basis unless it is inappropriate to
and

- state whether applicable accounting standards and statements of recommended practice have
been followed subject to any departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;

- observe the methods and principles in the applicable Charities SORP;

- select suitable accounting policies and then apply them consistently;

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

accept Accounting Practice).

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

Statement of trustees' responsibilities

The next phase of the re-development plan will be to convert the former care home and Abbey into
residential units once funding has been obtained.

The new care home building was completed during the prior year although snagging and defect
correction is still ongoing.

Plans for the future

The English Benedictine Order of Oulton Abbey
Independent Auditors' Report to the trustees of

Opinion

We have audited the financial statements of The English Benedictine Order of Oulton Abbey (the Charity) for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

- give a true and fair view of the state of the Charity's affairs as at 31 March 2019 and of its income and expenditure for the year then ended;
- have been prepared in accordance with the requirements of the Charities Act 2011.

In our opinion, the financial statements:

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

Conclusions relating to going concern

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
 - the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
- We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

Basis for opinion

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

preparation of financial statements that are free from material misstatement, whether due to fraud or error. As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the trustees to prepare financial statements that are free from material misstatement.

Responsibilities of the trustees

- we have not obtained all the information and explanations necessary for the purposes of our audit;
- the financial statements are not in agreement with the accounting records and returns; or
- sufficient accounting records have not been kept;
- the financial statements;
- the information given in the trustees' annual report is inconsistent in any material respect with the financial statements;

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

Matters on which we are required to report by exception

We have nothing to report in this regard.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or otherwise appear to be materially misstated, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based on the work performed, we conclude that there is a material misstatement of this other information, we have performed, we conclude that there is a material misstatement of the other information. If based on the work performed, we conclude that there is a material misstatement of the other information. If based on the work performed, we conclude that there is a material misstatement of the other information. If based on the work performed, we conclude that there is a material misstatement of the other information.

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information

Independent Auditors' Report to the trustees of The English Benedictine Order of Oulton Abbey

Dated: 22nd November 2019

WCCA Limited
Statutory Auditors
Adventure Place
Hanley
 Stoke on Trent
ST1 3AF

WCCA Ltd

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

Use of our report

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

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

Our responsibilities for the audit of the financial statements

Independent Auditors' Report to the trustees of The English Benedictine Order of Oulton Abbey

Notes	Unrestricted	Restricted	Endowment	Funds	Funds	Total	Total	Total	Total income	Charitable activities	Donations & legacies	Income
	2018	2019		E	E	E	E	E	2,316,883	2,266,640	24,138	24,034
Expenditure	Cost of raising funds	Property letting costs	6	2,239	-	-	2,239	5,121	1,828,610	2,323,815	2,108,127	8
Expenditure on charitable activities:	Nursing home	Playgroup	2,444	-	2,110,571	1,735,939	37,946	138,328	2,286,640	2,289,084	2,286,640	Total expenditure
Expendediture on charitable activities:	General	34,838	114,576	37,946	138,328	2,444	-	-	1,890,474	Net income/(expenditure)	30,243	Transfer between funds
Net movement in funds	(61,864)	(11,100)	45,831	-	34,731	(61,864)	(15,588)	-	-	Net income/(expenditure)	15,588	Reconciliation of funds
Total funds brought forward	-	-	368,913	87,759	4,025	460,697	522,561	-	-	Total funds carried forward	368,913	Total funds carried forward

The English Benedictine Order of Oulton Abbey
Statement of Financial Activities
for the year ended 31 March 2019

04/11/2019

Dated:

The Right Reverend Dom David Charlesworth (Chairman)

D. R. Charlesworth

Signed on their behalf by:

Approved by the trustees on the date shown below and

The notes at pages 12 to 22 form part of these accounts

The funds of the charity:		
Total net assets		
	495,428	460,697
Liabilities		
Creditors: amounts falling due within one year	375,895	235,342
Creditors: amounts falling due after more than one year	7,122,607	7,129,791
Total assets less current (liabilities) assets	7,618,035	7,590,488
Net current (liabilities) assets	(111,126)	(51,435)
Current assets		
Total current assets	264,769	183,907
Debtors	43,681	69,271
Cash at bank and in hand	221,088	114,636
Total fixed assets	7,729,161	7,641,923
Fixed assets		
Tangible assets	7,641,923	
Notes	2019	E
The English Benedictine Order of Oulton Abbey Balance Sheet as at 31 March 2019		

Cash flows from investing activities					
Interest and rental income	28,984	(45,269)	(23,727)	(537,959)	Purchase of furniture and equipment
	26,105	(45,269)	(85,816)	(8,712)	Playgroup building costs
				821	Site development costs
					Proceeds from sale of asset
Net cash provided by investing activities	(136,598)				
Cash flows from financing activities:					
Repayment of borrowings	-	(150,000)	-	958,506	Cash inflow from new borrowings
Net cash provided by financing activities		(150,000)		958,506	
Change in cash and cash equivalents in the year	106,452	53,625	61,011	114,636	Cash and cash equivalent brought forward
Cash and cash equivalents carried forward		221,088		114,636	

The English Benedictine Order of Olulton Abbey
Statement of Cash Flows
for the year ended 31 March 2019

Basis of preparation of accounts	The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.
1 Accounting policies	The trust constitutes a public benefit entity as defined by FRS 102.
Trustees consider that it is appropriate to prepare the accounts on a going concern basis.	The trustees consider that it is appropriate to prepare the accounts on a going concern basis. The most significant area of key assumption is in respect to the repayment terms of the loan provided by The Breakfast Abbey Trust (note 18). There are no fixed repayment terms and the loan was advanced on the understanding that it will be repaid when the new care home, which opened in June 2017, is generating sufficient cashflow surplus to allow repayment to be made. The board of trustees has a close relationship with The Breakfast Abbey Trust and have received no indications that the conditions of the loan will change.
Fund structure	Endowment funds are funds where the assets must be held permanently by the charity.
Restricted funds	Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
Unrestricted funds	Unrestricted funds represent unrestricted income which is expendable at the discretion of the trustees in furtherance of the objects of the charity.

Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period that they are incurred.

- Costs of generating funds comprise of those costs associated with investment properties and investment management costs.
- Costs of allocatable support costs relate to the relevant amount of support costs that relate to that particular activity.
- Charitable expenditure comprise of those costs incurred in the delivery of its activities. It includes both costs that can be allocated directly and the relevant amount of support costs that relate to that particular activity.

Resources expended are included on accruals basis as a liability is incurred. Expenditure is inclusive of VAT which cannot be recovered and has been classified under headings that aggregate costs that relate to the category. Overhead and support costs relate to the Charitable Activities and have been apportioned based on usage:

- 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 settlement will be required and the amount of the obligation can be measured reliably.
- Endowment fund income is restricted to the terms of the endowment.
- No amounts are included in the financial statements for services donated by volunteers.
- Investment income is included when receivable.
- The income from fund raising is shown gross, with the associated costs (if any) included in fundraising costs.
- Nursing home fees, receipts and collections are shown gross and accounted for when earned.

The value at which the gift was included in incoming resources. All estimates of value of such gifts are made by the trustee. If they form part of the fixed assets of the charity, they are capitalised in the balance sheet at the receivable. Assets given for use by the charity are recognised as incoming resources at their estimated market value when received.

Voluntary income is received by grants, donations and gifts and is included in full the Statement of Financial Activities when receivable. Grants, where entitlement in not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes uncontrollably entitled to the grant.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied

Income recognition

1 Accounting policies continued

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

Tangible fixed assets and depreciation									
Depreciation is provided by the charity at rates to write off the cost of tangible fixed assets, less their estimated value under the cost of £100 are not capitalised.									
Tangible fixed assets are stated at cost less depreciation. Interest incurred to finance the construction of assets is capitalised until the asset is available for use.									
Barm construction									
4% per annum on cost									
Playgroup cabin									
5% per annum on cost									
Furniture and equipment									
10% of written down value									
Playgroup cabin									
5% per annum on cost									
Barm construction									
Land and buildings									
N/A									
Depreciation is provided by the charity at rates to write off the cost of tangible fixed assets, less their estimated value under the cost of £100 are not capitalised.									
Included in land and buildings:									
Motor vehicles									
25% of written down value									
15% - 25% per annum on cost									
Furniture and equipment									
10% of written down value									
Playgroup cabin									
5% per annum on cost									
Barm construction									
Land and buildings									
N/A									
Included in land and buildings:									
Motor vehicles									
25% of written down value									
15% - 25% per annum on cost									
Furniture and equipment									
10% of written down value									
Playgroup cabin									
5% per annum on cost									
Barm construction									
Land and buildings									
N/A									
No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continuing state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.									
All investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes realised and unrealised gains and losses for the period.									
Investments									
2 Donations & legacies									
2018	Unrestricted	Restricted	Endowment	2019	2018	Funds	Funds	Total	24,034
24,138	4,488	-	-	28,626	24,034				
24,138	4,488	-	28,626	24,034					
Gifts and donations									
3 Charitable activities									
2018	Unrestricted	Restricted	Endowment	2019	2018	Funds	Funds	Total	2018
2,221,664	-	-	2,221,664	1,739,138	2,266,640				1,772,265
Playgroup fees	42,250	-	42,250	32,343					
Retreat house, guests and deaneys	2,726	-	-	2,726	130	654			Miscellaneous receipts
Nursing home fees	2,221,664	-	2,221,664	1,739,138					

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

The English Benedictine Order of Oulton Abbey										Notes to the Financial Statement		for the year ended 31 March 2019	
4 Fundraising activities										5 Investment income		6 Property letting costs	
Unrestricted Funds E Restricted Funds E Endowment Funds E Total E										Unrestricted Funds E Restricted Funds E Endowment Funds E Total E		Unrestricted Funds E Restricted Funds E Endowment Funds E Total E	
2018	2019	Funds	E	Funds	E	Funds	E	Total	E	2018	E	2018	E
-	-	2,444	-	2,444	-	2,444	-	3,327		Miscellaneous events		5	Investment income
-	-	2,444	-	2,444	-	2,444	-	3,327		Rents from properties	28,980	4	Income from investments held in U.K.
26,015	26,015	-	-	-	-	26,015	-	26,105		Bank interest	28,980	4	
26,105	26,105	-	-	-	-	26,105	-	28,984					
6	Property letting costs	Unrestricted Funds E	Restricted Funds E	Endowment Funds E	Total E	2018	2019	2018	E	6	Property letting costs	7	Allocation of support costs
1,803	1,803	-	-	-	-	1,803	-	5,121		Depreciation	436	436	The costs of postages, stationery, advertising and telephone charges previously treated as support costs are allocated directly to the charitable activity concerned.
2,239	2,239	-	-	-	-	2,239	-	5,121					

10 Net incoming / (outgoing) resources

Donated funds received within the purpose of purchasing the Playgroup cabin have transferred to general funds as the cabin was purchased during the year.

9 Funds transfer

8 Charitable activities

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

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

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

14 Creditors: amounts falling due within one year		15 Creditors amounts falling due after more than one year	
		2019	2018
Loan - Ferhampton Priory	E		
50,000			
108,638			
46,588			
36,060			
27,920			
24,459			
4,465			
5,390			
138,284			
Other creditors			
Taxation and social security			
Accruals and deferred income			
119,433			
375,895			
235,342			
Loan - Ferhampton Priory.			
The loan from Ferhampton Priory was advanced to assist with the charitable activities of Oulton Abbey, in particular to fund expenditure that may be incurred regarding the improvements to the Nursing Home activity. The loan is interest free and repayable on demand.			

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

In addition to this, fund raising activities have been carried out by the support group in order to provide funds to finance excursions and entertainment for the benefit of the residents.

Nursing Home Support Fund - A grant from Femham Abbey was previously invested in stocks and shares. The income derived from the investment was restricted to support the nursing home care for the future. A number of years ago, the original stocks and shares were sold and the total funds of £76,629 invested in the conversion of the rooms formerly used by the members of the community into four bedrooms for the residents that is directly linked to the property improvements. The fund balance in respect of this grant has been left at its realised value. It is not possible to calculate with any degree of accuracy the amount of profit/deficit that is directly linked Home. The rooms formerly used by the members of the community into four bedrooms for the residents that is directly linked to the property improvements. The fund balance in respect of this grant has been left at its realised value.

Details of the restricted funds are as follows :-

	Fund details					
Total funds	460,697	2,323,815	(2,289,084)	-	-	495,428
Total endowment funds	4,025	-	-	-	-	4,025
Endowment funds	4,025	-	-	-	-	4,025
Total restricted funds	87,759	6,932	(2,444)	-	(15,588)	76,659
New playgroup building fund	11,100	4,488	-	-	(15,588)	-
Nursing Home Support Fund	76,659	2,444	(2,444)	-	-	76,659
Restricted funds	368,913	2,316,883	(2,286,640)	-	15,588	414,744
Unrestricted funds:	368,913	2,316,883	(2,286,640)	-	15,588	414,744
General fund	368,913	2,316,883	(2,286,640)	-	15,588	414,744
16 Movement in funds	Balance at 1 April 2018	Income resources	Resources expended	Gains and losses	Transfer	Balance at 31 March 2019

During the year to 5 April 2010 a loan of £50,000 was received from St Mary's Priory to assist with the charitable activities of Oulton Abbey. The amount outstanding at the balance sheet date was £50,000 (2018: £50,000).

The Right Reverend Abbot Geoffrey Scott is a trustee of Oulton Abbey and of St Mary's Priory Femeham.

St Mary's Priory Femeham Residual Fund

Loan funds are being received from The Breakfast Abbey Trust to assist and support the charitable activities of Oulton Abbey. Interest is charged on the loan at commercial rate. The amount outstanding at the balance sheet date was £7,231,245 (2018: £7,129,791). The loan is secured by a legal charge on the assets of Oulton Abbey dated 16 May 2012 in favour of Breakfast Abbey Trustees Registered.

The Right Reverend Dom David Charlesworth is a Trustee of Oulton Abbey and was a Trustee of The Breakfast Abbey Trust until 17th March 2019.

The Breakfast Abbey Trust

17 Related parties

Tangible fixed assets	Current assets	Creditors: amounts falling due within one year	Creditors: amounts falling due after more than one year	Total net assets
7,648,477	76,659	4,025	(7,122,607)	414,744

Fund balances as at 31 March 2019 are represented by:

Total	Endowment	Restricted	Unrestricted	Analysis of net assets between funds
7,729,161	7,648,477	76,659	4,025	

An endowment of £5,000 was received from Breakfast Abbey Trustees during the year to 5 April 2006 which was invested in stocks and shares. The income from the endowment can only be applied to support those disabled elderly people who cannot pay the full cost of a nursing home residential beds. Last year the stocks and shares were sold and the total funds of £4,025 invested in the conversion of the rooms formerly used by the members of the community into four bedrooms for the residents of the Nursing Home. It is not possible to calculate with any degree of accuracy the amount of profit deficit that is directly linked to the property improvements. The fund balance in respect of this grant has been left at its realised value.

Details of the endowment funds are as follows:-

New playgroup building fund - The playgroup raised funds towards the purchase of a new pre fabricated premises for it to operate from. During the year the funds raised were used to purchase the new building.

16 Movement in funds - continued

The English Benedictine Order of Oulton Abbey
Notes to the Financial Statements
for the year ended 31 March 2019

18 Non-audit services provided by auditor		Notes to the Financial Statements for the year ended 31 March 2019	
The English Benedictine Order of Quilton Abbey		In common with many charities of our size and nature we use our auditors firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.	
19 Commitments		At the year end the charity was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2019:	
Plant & Other		There were no commitments for capital expenditure at the year end. (2018: Nil)	
2019	2018	Within one year	527
E	E	Between one and five years	527
527	2,107	In over five years	-
2019	2018	Plant & Other	2,634
2019	2018	Reconciliation of net movement in funds to net cash flow from operating activities	527
20 Net movement in funds		Add back depreciation charge	
34,731	(61,864)	Deduct Profit on disposal	75,690
E	E	Add back depreciation charge	50,404
2019	2018	Deduct interest and rental income shown on investing activities	(26,105)
34,731	(61,864)	Interest charged on loans	251,454
E	E	Decrease (increase) in debtors	193,297
527	2,107	Decrease (increase) in creditors	25,590
2019	2018	Net cash used in operating activities	393,050
(76,508)		(72,655)	