

REGISTERED COMPANY NUMBER: 3903233
REGISTERED CHARITY NUMBER: 1139240

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2019
for
Marrick Priory Trust (A Company Limited
By Guarantee)**

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

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for the Year Ended 31 March 2019**

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

**Report of the Trustees
for the Year Ended 31 March 2019**

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 2019. 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

Cyclical changes in bookings resulted in an increase in fees. Repairs costs are significantly down on last year. Overall this has led to a significant surplus. The bookings for 2019/20 are at a similar level to last year, however repairs may increase in the forthcoming year. This is dependent on timing of works to be undertaken.

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 £128,000. The current level of free reserves is £514,797. The excess reserves are 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 DEVELOPMENTS

After encountering difficulty with the funding of the original plans for replacement of the ageing bungalow, we are now considering a plan to build in cost effective stages. The plans are sufficiently detailed for it to be envisaged and will be submitted shortly for planning permission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Method of recruitment, appointment, induction and training of trustees

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

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

**Report of the Trustees
for the Year Ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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 Head of Centre and Deputy Head of Centre. 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 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Reverend John Richards
Peggy Purver, Diocesan Board of Finance
Rolline Frewen
Caroline Hewlett
Andrew Purkiss (resigned 22 May 2018)
Judith Clarke
Catherine Trewby
Barrie Whitfield
Stephen Jordan (resigned 14 May 2019)
Susan Nicholson
Ian Robinson (resigned 22 May 2018)
Bill Harker (resigned 22 May 2018)
Andrew Beales (resigned 22 May 2018)
Michael Richardson (appointed 20 November 2018)
Penelope Yeadon (appointed 18 September 2018)
Susan Booth (appointed 15 May 2019)

Head Of Centre

Jim Gleave

Company Secretary

Susan Nicholson

Independent examiner

Christopher Beaumont BA (Hons) FCA DChA
Institute of Chartered Accountants in England and Wales
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

Bankers

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

Legal Advisers

Malcolm Lynch
Wrigleys Solicitors
19 Cookridge Street
Leeds
West Yorkshire
LS2 3AG

Approved by order of the board of trustees on 17 September 2019 and signed on its behalf by:

Rolline Frewen - Trustee

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

Independent examiner's report to the trustees of Marrick Priory Trust (A Company Limited By Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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 Company 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Christopher Beaumont BA (Hons) FCA DChA
Institute of Chartered Accountants in England and Wales
Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

17 September 2019

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

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2019**

		Unrestricted fund	Restricted funds	Total	2019 funds	Total	2018 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	3,805	4,219		8,024		11,824
Charitable activities	4						
Gross income from activities and services		427,854	-		427,854		361,382
Investment income	3	<u>2,461</u>	<u>94</u>		<u>2,555</u>		<u>1,095</u>
Total		434,120	4,313		438,433		374,301
EXPENDITURE ON							
Charitable activities	5						
Charitable activities and services		<u>369,158</u>	<u>17,876</u>		<u>387,034</u>		<u>383,205</u>
NET INCOME/(EXPENDITURE)		64,962	(13,563)		51,399		(8,904)
RECONCILIATION OF FUNDS							
Total funds brought forward		694,839	386,396		1,081,235		1,090,139
TOTAL FUNDS CARRIED FORWARD		<u><u>759,801</u></u>	<u><u>372,833</u></u>		<u><u>1,132,634</u></u>		<u><u>1,081,235</u></u>

The notes form part of these financial statements

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

**Balance Sheet
At 31 March 2019**

		Unrestricted fund	Restricted funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	245,004	359,639	604,643	615,214
CURRENT ASSETS					
Stocks	12	3,250	-	3,250	4,165
Debtors	13	56,346	-	56,346	47,747
Cash at bank and in hand		<u>478,145</u>	<u>13,194</u>	<u>491,339</u>	<u>435,039</u>
		537,741	13,194	550,935	486,951
CREDITORS					
Amounts falling due within one year	14	(22,944)	-	(22,944)	(20,930)
		<u>514,797</u>	<u>13,194</u>	<u>527,991</u>	<u>466,021</u>
NET CURRENT ASSETS					
		<u>514,797</u>	<u>13,194</u>	<u>527,991</u>	<u>466,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>759,801</u>	<u>372,833</u>	<u>1,132,634</u>	<u>1,081,235</u>
NET ASSETS					
		<u><u>759,801</u></u>	<u><u>372,833</u></u>	<u><u>1,132,634</u></u>	<u><u>1,081,235</u></u>
FUNDS	15				
Unrestricted funds				759,801	694,839
Restricted funds				<u>372,833</u>	<u>386,396</u>
TOTAL FUNDS				<u><u>1,132,634</u></u>	<u><u>1,081,235</u></u>

The notes form part of these financial statements

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

**Balance Sheet - continued
At 31 March 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 17 September 2019 and were signed on its behalf by:

Rolline Frewen -Trustee

Barrie Whitfield -Trustee

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

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.

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 and 10% 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.

Taxation

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

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

1. ACCOUNTING POLICIES - continued

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 15.

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.

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

Basic financial instruments are recognised at amortised cost with changes recognised in the Statement of Financial Activities.

2. DONATIONS AND LEGACIES

	2019 £	2018 £
Donations	<u>8,024</u>	<u>11,824</u>

3. INVESTMENT INCOME

	2019 £	2018 £
Deposit account interest	<u>2,555</u>	<u>1,095</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Fees	410,919	347,951
Minibus	7,996	7,107
Shop	7,183	5,446
Telephone	15	52
Miscellaneous income	<u>1,741</u>	<u>826</u>
	<u>427,854</u>	<u>361,382</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Charitable activities and services	<u>37,516</u>	<u>349,518</u>	<u>387,034</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities and services	<u>344,982</u>	<u>4,536</u>	<u>349,518</u>

Support costs, included in the above, are as follows:

	2019 Charitable activities and services £	2018 Total activities £
Wages	205,612	184,759
Social security	5,736	8,221
Pensions	3,759	1,700
Rates and water	3,506	3,429
Insurance	18,572	19,838
Light and heat	19,015	14,770
Telephone	2,240	1,541
Postage and stationery	774	924
Motor and travel expenses	7,233	9,709
Repairs, fees and sundry expenses	59,356	79,387
Depreciation of tangible and heritage assets	18,848	21,448
Interest payable and similar charges	331	400
Legal and professional	2,546	2,111
Accountancy	<u>1,990</u>	<u>1,950</u>
	<u>349,518</u>	<u>350,187</u>

7. NET INCOME/(EXPENDITURE)

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

	2019 £	2018 £
Depreciation - owned assets	18,848	21,448
Independent Examination	<u>1,990</u>	<u>1,950</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

9. STAFF COSTS

	2019 £	2018 £
Wages and salaries	205,612	184,759
Social security costs	5,736	8,221
Other pension costs	<u>3,759</u>	<u>1,700</u>
	<u><u>215,107</u></u>	<u><u>194,680</u></u>

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

	2019	2018
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 £nil (2018: £10,645).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,609	5,215	11,824
Charitable activities			
Gross income from activities and services	360,700	682	361,382
Investment income	<u>1,070</u>	<u>25</u>	<u>1,095</u>
Total	368,379	5,922	374,301
 EXPENDITURE ON			
Charitable activities			
Charitable activities and services	<u>366,894</u>	<u>16,311</u>	<u>383,205</u>
Total	<u>366,894</u>	<u>16,311</u>	<u>383,205</u>
 NET INCOME/(EXPENDITURE)	1,485	(10,389)	(8,904)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>693,354</u>	<u>396,785</u>	<u>1,090,139</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>694,839</u></u>	<u><u>386,396</u></u>	<u><u>1,081,235</u></u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

11. TANGIBLE FIXED ASSETS

	Priory improvements	Fixtures and fittings	Motor vehicles	Equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2018	907,261	138,071	27,294	28,618	1,101,244
Additions	<u>-</u>	<u>8,277</u>	<u>-</u>	<u>-</u>	<u>8,277</u>
At 31 March 2019	<u>907,261</u>	<u>146,348</u>	<u>27,294</u>	<u>28,618</u>	<u>1,109,521</u>
DEPRECIATION					
At 1 April 2018	292,943	137,175	27,294	28,618	486,030
Charge for year	<u>17,798</u>	<u>1,050</u>	<u>-</u>	<u>-</u>	<u>18,848</u>
At 31 March 2019	<u>310,741</u>	<u>138,225</u>	<u>27,294</u>	<u>28,618</u>	<u>504,878</u>
NET BOOK VALUE					
At 31 March 2019	<u>596,520</u>	<u>8,123</u>	<u>-</u>	<u>-</u>	<u>604,643</u>
At 31 March 2018	<u>614,318</u>	<u>896</u>	<u>-</u>	<u>-</u>	<u>615,214</u>

Included in cost or valuation of land and buildings is freehold land of £17,340 (2018 - £17,340) which is not depreciated.

All the above are used for direct charitable purposes.

12. STOCKS

	2019	2018
	£	£
Goods for resale	<u>3,250</u>	<u>4,165</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	49,780	35,377
Prepayments and accrued income	<u>6,566</u>	<u>12,370</u>
	<u>56,346</u>	<u>47,747</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	6,232	3,211
Deposits received in advance	12,040	13,460
Accruals and deferred income	<u>4,672</u>	<u>4,259</u>
	<u>22,944</u>	<u>20,930</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

15. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General Fund	694,839	64,962	759,801
Restricted funds			
Development Fund	300,506	(9,210)	291,296
Bursary Fund	7,348	(2,899)	4,449
Outdoor Classroom	<u>78,542</u>	<u>(1,454)</u>	<u>77,088</u>
	386,396	(13,563)	372,833
TOTAL FUNDS	<u><u>1,081,235</u></u>	<u><u>51,399</u></u>	<u><u>1,132,634</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	434,120	(369,158)	64,962
Restricted funds			
Development Fund	51	(9,261)	(9,210)
Bursary Fund	4,262	(7,161)	(2,899)
Outdoor Classroom	<u>-</u>	<u>(1,454)</u>	<u>(1,454)</u>
	4,313	(17,876)	(13,563)
TOTAL FUNDS	<u><u>438,433</u></u>	<u><u>(387,034)</u></u>	<u><u>51,399</u></u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General Fund	693,354	1,485	694,839
Restricted Funds			
Development Fund	309,742	(9,236)	300,506
Bursary Fund	7,047	301	7,348
Outdoor Classroom	<u>79,996</u>	<u>(1,454)</u>	<u>78,542</u>
	396,785	(10,389)	386,396
TOTAL FUNDS	<u><u>1,090,139</u></u>	<u><u>(8,904)</u></u>	<u><u>1,081,235</u></u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	368,379	(366,894)	1,485
Restricted funds			
Development Fund	25	(9,261)	(9,236)
Bursary Fund	5,897	(5,596)	301
Outdoor Classroom	-	(1,454)	(1,454)
	5,922	(16,311)	(10,389)
TOTAL FUNDS	<u>374,301</u>	<u>(383,205)</u>	<u>(8,904)</u>

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General Fund	693,354	66,447	759,801
Restricted funds			
Development Fund	309,742	(18,446)	291,296
Bursary Fund	7,047	(2,598)	4,449
Outdoor Classroom	79,996	(2,908)	77,088
	396,785	(23,952)	372,833
TOTAL FUNDS	<u>1,090,139</u>	<u>42,495</u>	<u>1,132,634</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	802,499	(736,052)	66,447
Restricted funds			
Development Fund	76	(18,522)	(18,446)
Bursary Fund	10,159	(12,757)	(2,598)
Outdoor Classroom	-	(2,908)	(2,908)
	10,235	(34,187)	(23,952)
TOTAL FUNDS	<u>812,734</u>	<u>(770,239)</u>	<u>42,495</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

15. 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.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

17. 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.

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

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,024	11,824
Investment income		
Deposit account interest	2,555	1,095
Charitable activities		
Fees	410,919	347,951
Minibus	7,996	7,107
Shop	7,183	5,446
Telephone	15	52
Miscellaneous income	<u>1,741</u>	<u>826</u>
	<u>427,854</u>	<u>361,382</u>
Total incoming resources	438,433	374,301
EXPENDITURE		
Charitable activities		
Bursary awards	7,161	5,596
Provisions	24,136	22,020
Shop	<u>6,219</u>	<u>5,402</u>
	37,516	33,018
Support costs		
Management		
Wages	205,612	184,759
Social security	5,736	8,221
Pensions	3,759	1,700
Rates and water	3,506	3,429
Insurance	18,572	19,838
Light and heat	19,015	14,770
Telephone	2,240	1,541
Postage and stationery	774	924
Motor and travel expenses	7,233	9,709
Repairs and maintenance	21,004	43,376
Equipment repairs and renewals	3,112	5,460
Staff training	4,259	2,850
Consultancy fees	1,586	2,916
Land access	11,025	7,781
Cleaning and laundry	1,426	1,103
Sundry expenses and licensing costs	16,944	14,512
Bad debts	-	1,389
Depreciation of tangible and heritage assets	18,848	21,448
Bank interest	<u>331</u>	<u>400</u>
	344,982	346,126

This page does not form part of the statutory financial statements

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

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
Governance costs		
Legal and professional	2,546	2,111
Accountancy	<u>1,990</u>	<u>1,950</u>
	<u>4,536</u>	<u>4,061</u>
Total resources expended	387,034	383,205
	<u> </u>	<u> </u>
Net income/(expenditure)	<u><u>51,399</u></u>	<u><u>(8,904)</u></u>

This page does not form part of the statutory financial statements