

THE NEW ABBEY

A Community Proposal

Revised 28 May 2022
(original proposal 8 October 2021)

This is an action from the Staveley with Ings Community Plan

The New Abbey

1. This proposal has been written by the Abbey Development Group and Staveley Community Trust. It is designed to reflect the views and aspirations of the communities of Staveley, Ings and Kentmere.

2. During the conversations that informed The Staveley with Ings Community Plan, residents celebrated the community spirit and the mixed community in the villages. They were proud of the Abbey and how elderly residents had the security of knowing, that even when they could no longer cope in their own home, they had an option of remaining amongst familiar people and places. So, when the last resident left the Abbey in 2019, members of the community knew that they had to do something.

3. We, a group of volunteers, came together to represent the community and to explore how the iconic Abbey building can be protected whilst being transformed to meet the future needs of older residents in the locality. Times change and so do expectations so a creative response is needed that breaks down divisions between those who can afford their own care and those who need some financial assistance: those whose homes can be adapted to their changing needs and those who need a more specialist environment and enhanced support. We formed the Staveley Community Trust as a charitable, community benefit society on 29th April 2022, to take this work forward.

4. Our proposal for the New Abbey offers a radical, innovative and creative response to support in rural communities. It draws on the good practice across the country and beyond, to create something that is unique. At the heart of it are the older residents themselves and the physical, cognitive, emotional and social challenges they face as they get older. The proposal is based upon the expressed views of residents and they will continue to be involved in shaping developments.

5. We have the support of Cumbria County Council (who, we hope, will facilitate a community asset transfer), South Lakeland District Council (who has earmarked a substantial grant funding for our use), Morecambe Bay Health Authority, and the newly formed Westmorland and Furness Authority. We will create an example of care in a rural community that will help meet County and national targets and can be followed, adapted and developed to meet needs across Cumbria and beyond. It will be a vibrant, affordable addition to the housing offer for older people in this part of the Lake District National Park and will demonstrate that offering coherent and responsive support to an individual is more meaningful than offering them a series of disjointed services.

6. The New Abbey will become a central point for domiciliary services, specialist support and social activity for people as they get older but do not wish to move, as well as providing accessible apartments for independent living for those who want the peace of mind of accessible care and shared facilities.

7. Fundamental to the model is the importance, for many older people, of remaining within a familiar community. It is recognised that damage can be done when an older person has to leave their home. We believe disruption can be minimised if they remain in the community and live in a building which has already provided them with trusted local services. This means that, although we are a welcoming community, our first priority for those moving to the New Abbey will be local residents, those with local connections or those with family nearby.

8. A respectful approach will be taken to the heritage of The Abbey. We will work with the fabric of the existing building as far as possible and keep disruption, expense and resource waste to a minimum. Integrating on-site energy generation with additional measures to improve heat loss will make the building cheaper to run and substantially reduce the carbon footprint. Similarly, the use

of Smart technologies to monitor how the building is being used will help to reduce wasted energy, and also help to keep people safe and comfortable in their living space.

9. The New Abbey is an amazing opportunity to show the power of community action and how scaled-down, rather than scaled-up models of care allow for a warmhearted and local approach that nurture and sustain all members of a rural community. This proposal is a work in progress it will be further developed once the grant from SLDC has been released and the community asset transfer of the building has been agreed.

Summary

10. The working model we have outlined in this proposal, requires substantial re-modelling and some demolition and rebuilding of the former Abbey Care home. We will create:

11. **The Abbey Hub** to facilitate a holistic approach to growing older in our community. It has the potential to host group and individual support from medical professionals such as, counsellors, chiropodists and physiotherapists; and volunteer support with shopping, transport and other activities, alongside care services. As well as easily accessed social opportunities and social eating.

12. **The Abbey Apartments** to include 16 flexible and adaptable rented apartments for local older people. Cumbria County Council projections show there will be a short fall of 500 'extra care' houses in South Lakeland by 2025 The New Abbey will make an important contribution to addressing this shortfall.

13. **'Home from home apartment'** – This four-room apartment will provide step-up-step-down care to allow patients deemed medically fit to have a phased return from hospital, for example while they regain their strength, mobility or confidence. It will be open to residents of Staveley, Ings and Kentmere and the broader area that is covered by the health authority. It will also provide respite care on request, for example to provide respite for an unpaid carer.

14. **Accommodation for carers** – A four-bedroom flat for carers offered at an affordable rent.

15. The Abbey is a significant local landmark which we have been saddened to see decline and eventually close. Since 2019 the community has spoken strongly about a desire to retain local care for elderly people. In 2021 a community survey showed overwhelming support (98%) for care in the parish for those who could no longer manage at home. There was also 92% support for this care to be delivered by a community not for profit organisation.

16. Consequently, we have two aims:
    - that no resident **has** to leave the village in search of the care they need
    - the site of the Abbey care home is retained as a community asset so integrated support for elderly and frail residents can be provided in the local area.

17. The Abbey Development Group and Staveley Community Trust were established to make sure that proposals presented to Cumbria County Council are supported by the community, and that they are financially robust. Following initial community consultation, we have taken advice from a range of potential partners to inform our proposal. This has included housing and care professionals as well as our community-based healthcare services at the GP and Pharmacy.

18. The principles which guide our delivery are informed by the community and include:
    - not for profit community ownership
    - ongoing community oversight and partnership development
    - adding value to our existing parish services and facilities
    - innovation in building design and care service co-ordination and
    - meeting the needs of people in our local area.

19. The priority catchment area for the accommodation at The Abbey Apartments will be the parishes of Staveley with Ings and Kentmere.

20. Without the annual overheads of the County Council, or the need to show significant profit, we are confident that a sustainable, self-supporting financial model is open to us. Our assumptions include close working with the County Council to satisfy their requirements for Best Consideration, without paying full market value for the asset.

21. Income will be largely from rent and services in the long term, but for start-up costs we have a fundraising plan and have budgeted to borrow for some of the significant financial outlay involved in building renovation.

22. Our capable and caring community is coming together to make this possible and we are delighted to have the opportunity to present this proposal for consideration.

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A. Introduction

23. This paper sets out how Staveley Community Trust and the Abbey Development Group – on behalf of Staveley with Ings and surrounding parishes - propose to use The Abbey site to enhance care for older people in the local area, both in their own homes and as residents of The New Abbey.

24. The working model outlined in this proposal has four parts:

    - **The Abbey Hub** will host private and community services, focusing on the needs of older residents (social care needs; physical and health needs; and wider personal wellbeing) meeting the aspiration of Cumbria County Council to take a 'life course approach' to health and wellbeing.

    - **The Abbey Apartments** will include 16 flexible and adaptable rented apartments for local older people. Cumbria County Council projections show there will be a short fall of 500 'extra care' houses in South Lakeland by 2025. The New Abbey will make an important contribution to addressing this shortfall.

    - **Home from home Apartment –** this four-bedroom apartment will provide step-up-step-down care to allow medically fit patients to have a phased return from hospital, for example, as they increase their mobility and confidence or while home based care can be arranged. It will be open to residents of Staveley, Ings and Kentmere and others referred by MBHT. It will also provide respite care on request, for example to provide respite for an unpaid carer.

    - **Accommodation for Carers** – a four-bedroom flat for carers, offered at an affordable rent.

25. Any care provided will be consistent with current national and local authority policy and be contracted from professional care providers. If an older person moves to an Abbey Apartment, it will be a home for their lifetime. Any care provision that can be accessed in homes outside the Abbey will be available in the safer and more suitable accommodation within it. This means we can accommodate people with dementia or people in palliative care, for instance, to the extent that their medical or safety requirements can be met in private accommodation.

26. The location, at the centre of the village, will require sensitive development and this proposal will prioritise the maintenance of the iconic building and the garden spaces for the use of residents and others using the facilities. The impact on traffic flow and demands on infrastructure, for example sewage management, will be addressed.

27. The existing Abbey buildings will be central to the proposed development. We will remodel the buildings sensitively to make best use of the space, keeping demolition and new build to a minimum. This means that apartments will vary in size and layout. There will be one-bedroom apartments suitable for one or two residents. There will also be shared social spaces and facilities that can be used by local residents.

28. A building condition report was completed for us by local Building Surveyor and we also briefed local architect to help us maximise reuse of the existing building, within the current frameworks for delivering housing for older people. Our plans suggest some demolition and new build will be required. See Appendix 1 for basic Building Condition Report and Appendix 2 for architect's drawings showing potential use of the site.

29. Without the overheads of the County Council, a not-for-profit community enterprise will be able to meet local need and keep elderly and/or frail residents safe and well at home or in residential provision close to home. Comparable examples are run by numerous organisations around the county, in Ambleside, Appleby and Milnthorpe for example.

B. Who are we?

30. The following people have attended meetings of the Abbey Development Group:

- Fran Richardson
- Deborah Michel
- Robert Perkins
- Andy Pimblett
- David Brockbank
- Marian Carey
- Mike Flynn
- Alan McBirnie
- Louise McBirnie
- Heather Stobbart
- Karen Tredwell

31. The Abbey Development Group was commissioned by the Parish Council in April 2021 to consult local people and pursue a community supported vision for the Abbey site. The group has grown and is now made up from volunteer residents of Staveley with Ings with a range of experience. We are still growing.

32. The group have been supported by a range of local professionals, including:

- Anothai Chareunsy, Staveley Pharmacy – who offered support and guidance
- Graham Collingridge, Architect – who drew up the plans and helped us rethink the Abbey
- Mark Dutton, South Lakes Housing – who is advising on an approach to Homes England
- Daniel Hughes, Staveley Surgery – who offered support and guidance
- Alistair Kirkbride, Sustainable Transport consultant - who offered support and guidance
- Josh Macauley, Westmorland Homecare - who helped develop our model and create the detailed financial
- Alasdair Muir, Building Surveyor – who surveyed the building and produced a report
- Andy Swanson, Home Care specialist – who offered support and guidance
- Alex Wolfenden at The Oaklea Trust - who offered support and advice.

33. The Staveley Community Trust was registered on 29 April 2022. It is a Charitable Community Benefit Society. The founder members are Deborah Michel, Robert Perkins and Fran Richardson.

34. The Objects of the Charity are to carry on for the benefit of the community in the parishes of Staveley with Ings and Kentmere and the surrounding area (the “area of benefit”):

a. activities that relieve those in need because of age or ill health, in particular (but not exclusively) by all or any of the following means;
b. the provision and management of housing or other accommodation; and

c. the provision or facilitating the provision of amenities, facilities, services and information; and
d. such other exclusively charitable objects for the benefit of the community in the area of benefit as may from time to time be determined by the Trustees.

C. Our Mission

35. The fundamentals of this proposal are based on input to our community plan, initial consultation about The Abbey site and follow up community engagement detailed in Appendix 3.

36. Informed by this engagement, we aim to ensure that:
    a. no resident **has** to leave the village in search of the care they need
    b. the site of the Abbey care home is retained as a community asset so integrated support for elderly and frail residents can be provided in the village.

D. Our Principles

37. The principles that underpin our proposals are:

a. Community ownership of the building, through a not-for-profit legal structure.

b. Community oversight of the development and ongoing delivery, establishing the brief for development and service delivery professionals.

c. Complimenting current facilities and services in the village, such as cafes, community buildings, the fire station and health care services. We will take care to add value to existing facilities where possible, and will work with others, to prevent the loss of any valued local service, such as the fire station.

d. Separation of the funding of care from the funding of accommodation whilst giving residents choice, effective and coordinated delivery, and best value.

e. Innovation in building use and design for greatest benefit to the community, quality of life for residents and flexibility for changing requirements. This will include outdoor space and the environmental impact (carbon footprint and biodiversity) of the site and development.

f. Innovation in care service provision to facilitate a range of care services on and off site.

g. Meeting the needs of the people in our local area (parishes of Staveley with Ings and Kentmere, with adjacent communities) with the flexibility to meet the needs of a wider area only to the extent it supports financial stability.

E. Who will the New Abbey facilities be for?

38. The community facilities of The Abbey Hub will be for all older residents of the Staveley with Ings Parish and Kentmere, their neighbours, friends and family.

39. The priority catchment area for the accommodation at The Abbey Apartments will be the parishes of Staveley with Ings and Kentmere. Accommodation requests from older people in nearby communities, relatives of residents and those with a long-term connection will be considered favourably if there are available spaces.

40. The support offered from The Abbey Hub will be for those in the Parish of Staveley with Ings, Kentmere and local villages as agreed with partner care providers.

41. The Home from home facility will prioritise residents of Staveley, Ings and Kentmere but will accept referrals from wider afield who are referred and/or funded by MBHT.

42. For the purposes of this proposal 'older people' are those over 75. Anyone over 55 with specific care needs who needs a safe place to live will be considered for accommodation. See Appendix 4 for further explanatory notes about specialist housing for older people and Appendix 5 for population breakdown and predicted demand for provision.

F. How will the New Abbey support older people?

43. The Abbey Hub and Apartments will provide the following support for older residents in the local area:

a. Social care – The Abbey Hub will become a base for carers who support people in the village. The kitchen and dining room will become a café run on a base rent and profit share basis with a local café or restaurant. It will provide meals for residents of the New Abbey and residents of the village as well as being open to the general public. A volunteer run delivery service that might be developed. Residents of the Abbey Apartments will be offered a daily 'check-in and meds' service, will be provided, a daytime on-call facility from the centre manager and assistant manager and a night time on-call from a local provider.

b. Physical care - The Abbey Hub will provide consulting space for health professionals – such as physiotherapists, district nurses, podiatry services, the pharmacy and mental health professionals.

c. Social and emotional wellbeing activities - The Abbey Hub will host community dining and other activities that enhance social and emotional wellbeing, for example Men in Sheds, exercise groups, creative classes. We will do this by working in conjunction with Age UK and other charities for the elderly, local service providers and local organisations (including Staveley Village Association, Women's Institute, Staveley with Ings Together).

d. A Safe Environment - The New Abbey will be a safe environment. It will include The Abbey Apartments for up to 20 older residents. The accommodation will be devised to meet a range of needs and be as adaptable as possible. The Home from Home apartment will include a night time on-call support from a local provider, daily on-call provision. At the moment 41 people are unable to return to the community in Morecambe Bay Health Trust because their home is not suitable and/or there is insufficient support available.

G. How will we redevelop the existing buildings?

44. The Abbey building is in a central location in Staveley and is seen as iconic by the inhabitants. It is mentioned as a building of interest by LDNP, though it is not listed by Historic England. This proposal will preserve it as a vital community and historic asset.

45. It has been providing support to the people of Staveley and surrounding villages since Kendal Guardians bought it in 1890 for use as a Children's Home for the children of paupers. In 1956 it was converted for use as a home for 30 men and women. This proposal will ensure the Abbey remains central to local, social provision for elderly residents.

46. The Abbey comprises:
    a. The original Abbey building with cellar and attic.
    b. A stone extension built in the 1930s
    c. An extension built in 1980s and 1990s
    d. The garden
    e. A car park

47. This proposal aims to keep the garden, remodel the original Abbey building and 1930's extension. The single story 1998 extension will be replaced with a two-story block of independent living apartments built to HAPPI standards. Each has their own front door, full facilities and a view of the gardens (appendix 2).

48. The 1930s extension will be remodeled into a 4-bedroom Home from Home Apartment and 4-bedroom carer accommodation.

49. The original Abbey building will be remodeled to become the Abbey Hub that will become a central point for domiciliary services, community dining, specialist support and social activity for residents of the Abbey Apartments and for non-resident members of the Abbey Hub.

50. Redevelopment of the site gives an opportunity to maximise energy efficiency and renewable energy generation. High insulation and draught proofing standards will be part of our specification to reduce heating costs and energy demand. We are planning for this to be an exemplary project with integrated reduce, reuse and recycle principles embedded in design and delivery as far as possible.

51. By working to reduce carbon emissions, and to generate on-site renewable energy, we will be making a positive contribution to Cumbria's carbon reduction programme. We anticipate that gaining planning permission for redevelopment will be conditional on integration of on-site energy generation, amongst other things.

H. Who will Own and Manage the New Abbey?

52. The New Abbey will be held by the Staveley Community Trust (registration number 8856) - a Charitable Community Benefit Society. Its charitable objects will ensure The New Abbey will strive to meet the current and future needs of local residents. This will allow the project to be managed on a not for profit and charitable basis and gives the flexibility to raise money from a wide range of sources including Charitable Trusts, government funds, community shares and donations.

53. An oversight group including local residents, residents of the New Abbey, recipients of care in the community and the parish council will be responsible for setting and reviewing entry procedures and criteria.

54. They will also have oversight of how the building is maintained and developed. The day-to-day management of the New Abbey will be carried out by the Abbey manager and assistant Abbey manager.

I. What are the strengths, weakness, opportunities and threats we face?

55. To challenge our own thinking about the development we looked at the strengths, weaknesses, opportunities and threats.

Table 1: Details of SWOT Analysis

Strengths	Weaknesses

• Committed and knowledgeable volunteer group with proven tenacity and skills
• Evidence of community support
• Statistical evidence of the need for this provision
• 'Waiting list' of named older people in our community wanting to benefit from the services and accommodation when it is ready
• Community track record of ambitious local fundraising successes and media profile
• Willingness of Cumbria County Council to consider Community Asset Transfer
• Political and financial support from key South Lakeland District Council representatives and officers and councilors in the new Westmorland and Furness Shadow Unitary.
• Support from a range of professional and technical partners including:
  ○ Staveley Pharmacy
  ○ South Lakes Housing
  ○ Westmorland Homecare
  ○ Local Surveying and Architects firms
  ○ Wrigleys Solicitors
	• Lack of firm and timely commitment from key stakeholders, including uncertainty about the intentions of Cumbria County Council.
	• Pressures on volunteer time and energy
	• No track record for this type of service

○ Professional and Community Fundraisers ○ GP surgery and links with CCG and ICC	
Opportunities	**Threats**
• Excite investors and partners with the creation of an innovative rural exemplar for adult social care • Build on strong local support to secure both financial and emotional buy-in in our community • Local business support and innovation • Enthusiasm of local professionals to join the Board of Staveley Community Trust, adding to the existing knowledge base • Huge range of social investment opportunities • Contribute to the relief of affordable housing challenges both through our own provision and the release of homes to the market	• Challenging time to plan and deliver a build project • Labour and supply chain issues • Competitive fundraising sector • Expense of borrowing money at the scale required • Inability to secure all capital funding required • Difficulties in care sector recruitment and retention • Shifting sands in both housing and social care sectors leading to insecurity

56. Our major strengths lie in the social value and the innovation of what we aim to do. We have surrounded ourselves with people who share our vision and they offer support to help us explore it fully. They are acting as ambassadors for the project, sharing their enthusiasm and interest in the opportunity with others. We will continue to nurture these crucial relationships with partners and stakeholders, both within our immediate community and beyond, with people who have relevant skills to share.

57. Redeveloping the Abbey as a place where older residents can live independently, is only part of our vision. We will be involving our partners and investors in providing a hub for care in our local community which has a familiar base, in the heart of our parish. This supports local workers and volunteers, provides opportunities for local business and crucially helps people to stay healthy and happy at home for longer. These are all of interest to social investment groups.

58. We are able to speak with confidence about how this project contributes to social housing targets and meets the needs of those on the lowest incomes. Understanding this and working with the right partners will help us leverage money to support the housing element of this project.

59. In the community we have tangibly rekindled hope for the future of the Abbey as a place where older residents can have their social care needs met. Connection with our vision has made it possible for us to start talking to people about their own circumstances, and whether they would benefit from the services we are describing. We will continue growing our ‘waiting list’ so that we are in a really strong positing to fill the apartments and to offer a range of support services in the community as soon as the site becomes operational.

60. Our journey so far has been fraught with uncertainty and this looks set to continue. We have worked diligently in pursuit of our objects through the pandemic. Now we are working with key partners in a local government structure which is going through the biggest transition in a generation as we adopt a Unitary structure.

61. Our response to this is to double-down on our efforts and to make the decision to support our work the right and easy choice for all our potential partners. At a time when trust and confidence are at very low points, with a cost of living crisis, frightening levels of ill health and a housing market which does not work for our young or our elderly, our vison for the Abbey is a beacon of good practice based on genuine local need.

62. We will continue to work with a professional team who can fill the gaps in our own knowledge and will recruit skilled people who share our vision to become Trustees.

63. This fundraising plan informs work to tackle the financial challenge of our ambitious project. We have comprehensively researched what we need to do in order to succeed.

64. Staveley is a resourceful, creative community with energy to tackle challenging projects. We have already engaged the interest of the local media in our vision for the Abbey and will continue to share our story at each milestone.

J. The Fundraising Plan

65. This part of the proposal prepares us for the financial challenges ahead, and will give confidence to Cumbria County Council as they consider transferring the asset to us through the Community Asset Transfer process. It focuses on the **build phase** (pre-planning, pre-development and development) of this complex and ambitious project, with further operational considerations, including the servicing of any debt, see The Business Plan below.

66. In 2021 we estimated that the total build and refurbishment costs, including pre-planning and development fees, were £2,570,750. Inflation and other national financial pressures indicate we need to increase our estimated cost by 30%. **This means our fundraising target is now approximately £3,341,975**.

67. We also looked into some of the renewable energy options which could be incorporated; it is likely that planning permission for new build living space on this site in the Lake District National Park will be conditional upon the low carbon generation of 30% of the energy demand for the homes. This could be provided by photovoltaic panels or a heat pump, for example.

68. Our approach to raising this significant sum of money for both the capital and revenue costs is outlined below. The first step is to work with a professional team who can advise us in far more detail about our options and the likely costs given recent unprecedented cost inflation. We have already secured a significant contribution - £260,000 - towards these costs, from South Lakes District Council Community Homes Fund.

69. Broadly, the funding falls under the following headings: Housing Sector grants; Charitable Trusts and Foundations; Loans; Community fundraising (including community shares). In some cases, we have been told by potential funders that they will not engage with us in detailed discussion until we have an interest in the Abbey, such as an Asset Transfer, an options agreement or a legally binding conditional offer.

70. Community streams of funding (donations, business contributions and community shares) will be engaged with early, once we are confident that we will not have to return money to shareholders or donors. The extent of community investment is a valuable indicator for other investors.

71. Table 2 sets out anticipated costs for the pre-development/capital build phase along with a source we have researched as possible or likely to fund us. There is also narrative, where relevant, showing that we have taken action against a number of these headings already.

Table 2: anticipated costs for the pre-development/capital build phase along with potential sources

Cost phase	Estimated cost	Potential funders	Notes	Confidence 1-5 (where 5 is highly likely to succeed)
Pre-development	£0.25 million	SLDC Community Homes Fund	This will cover the range of professional services we need to prepare and submit a fully costed planning application. Architect, surveyors, structural engineers, quantity surveyor, renewable heating engineers, planning consultants and legal fees all form part of this. There will also be further community consultation and engagement to keep the whole community involved in improving our plans.	5 We have **already secured** this funding from SLDC Community Homes Fund. It will be available to us from July 2022.
	£0.04 million	The national lottery – Capital project development fund	We have already identified likely areas where costs will increase beyond the money already secured for the pre-planning design and negotiation: additional legal and professional fees; some paid for project management time and support with significant capital applications from partners and contractors.	4 We have been encouraged to apply to this fund by the fund manager, although they will not accept the application until we have some security that the project will progress.
	£0.05 million	CAF Venturesome Community Led Homes Grant Fund	CAF Venturesome have a small grant fund for community led projects like ours, which they run alongside junior lending for these projects. They choose to invest in the high risk pre-development phase to ensure that projects are robustly planned and securely funded before committing to major lending for capital works.	4 We have had stage one conversations with CAF Venturesome and they are keen to work with us to secure grant and loan funding once we have a legal interest in the site.
	£0.18 million	NFU Foundation/ Princes Countryside Fund	We have researched into other funders who want to see innovation in rural communities or in the provision of care and housing for older people. These two funds will be our primary targets to enable this project to complete pre-development risk phase.	3
Total	£0.49 m			

Cost phase	Estimated cost	Potential funders	Notes	Confidence 1-5 (where 5 is highly likely to succeed)
Demolition, refurb and new-build	£0.96 million	Homes England - Shared Ownership/ Affordable Homes Programme	Working with South Lakes Housing (or another Registered Provider of Social Housing) we will be able to access capital costs for building homes which will be available on an affordable basis. South Lakes Housing are prepared to work with us to maximise this opportunity.	4 With their considerable experience of working with the SOAH fund, SLH are confident that we can be successful at a high intervention rate (£60k per unit) because of the innovative nature of what we are planning in Staveley.
	£0.4 million	Community Shares Offer	This is an ambitious figure for a Community Share Offer but we have looked at comparable projects elsewhere in the Country for reference and learning. Within Cumbria there are several projects which have raised significant sums for capital works on community projects including homes, pubs and shops.	4 Community led homes are funded this way (see, for example Brighton and Hove CLT £336,350); Community Energy projects (see Burneside Community Energy £250,000); Community Pubs (see Mardale Inn, Bampton £400,000)
	£1.3 million	Charitable trusts	See details in Table 3. We have identified a number of Trusts and Foundations to approach, and have begun making contact. Our focus is on those for which we meet the criteria and which have a particular interest in the geography or the charitable benefits we are offering.	3 We have experienced fundraisers available to carry out this work and will make a number of approaches to ensure that we reach this target.
	£0.2 million	Business Donations/ Sponsorship	Staveley has a good track record of raising money from the community and from local business. A 2021 campaign for the playground has raised over £100k this way, in six months. There are also a number of local 'high net worth individuals' who we will be approaching for substantial donations.	3
	£0.3 million	CAF Venturesome Community Led Homes Loan fund	See comments above. This funding is contingent on working successfully with the funder through a grant funded period, in order to satisfy their due diligence for loan funding, and to ensure that the community has evidence of project viability.	3 This loan fund is designed specifically to assist community led housing projects like this one. CAF Venturesome work alongside major lenders to minimise their risk. Their loan period is shorter

Cost phase	Estimated cost	Potential funders	Notes	Confidence 1-5 (where 5 is highly likely to succeed)
				than conventional lending, but higher interest.
	£0.5 million	Ecology Bank/Triodos	Both Ecology Bank and Triodos are familiar lending partners with CAF Venturesome and they are comfortable working with community led housing projects.	2 This is an untested conversation for us at this stage.
Total	£2.36 million			
Combined Total	£2.85 million			

Monitor and Review of Fundraising

72. Our approach to fundraising for this substantial project is both planned and responsive. A timetable for planned applications is detailed in Table 3. *This timetable will be adjusted to any procedural delays in Staveley Community Trust securing the Abbey site. It is based on the working assumption that this decision will be made in July 2022 and legally confirmed by Sept/Oct 2022. Estimated start on site Spring 2023.*

73. We will review progress regularly (monthly meetings) and continuing to take advice from partners and stakeholders to ensure that we are focused on the most effective fundraising we can do.

74. We are assuming an 70% success rate in our charitable fundraising allowing for the occasional inevitable disappointment. We have therefore set out to meet a more ambitious overall target, review progress regularly and make successive applications to a wide range of funders. This all sits alongside the significant loan funds and the main pillar of Homes England funding.

75. It is also likely in the current climate that costs will not remain stable so we will build in contingency to all the funding applications which allow it to ensure that we are able to meet any further inflation in build costs, and to meet the costs of over-run owing to supply chain issues.

Table 3: Timetable for planned funding applications

Funding Source	Amount requested	Application date	Confidence 1-5
SLDC Community Homes Fund (capacity building grant)	£260,000	March 2022	5 - SECURED
CAF Venturesome Community Led Homes Grant Fund	£50,000	June 2022	4
The National Lottery – Reaching Communities Capital Project (Development Fund)	£40,000	July 2022	4
NFU Foundation &	£25,000	July 2022	4
Princes Countryside Fund	£25,000	July 2022	
Charitable trusts (under £100k)			
Harold and Alice Bridges Charity	£5,000	Aug 2022	3
Dowager Countess Eleanor Peel	£30,000	Aug 2022	4
Hackney and Leigh	£5,000	Aug 2022	3
Garfield Weston Foundation	£90,000	Sept 2022	3
The 4814 Trust	£10,000	Oct 2022	3
Clark Foundation	£15,000	Nov 2022	3
Freida Scott Trust	£15,000	Nov 2022	4
Cumberland Building Society (strategic)	£15,000	Nov 2022	3
Pappagalliano Fund	£10,000	Nov 2022	3
29 May 1961 CT	£40,000	Dec 2022	3
Ove Arup Partnership	£50,000	Jan 2023	3
CAF Venturesome Community Led Homes Loan fund	£200,000	Sept 2022	3
Community Shares Offer	£400,000	Sept 2022	4
Community Homes Fund (DLUHC)	£100,000	Oct 2022	3
Ecology Bank or Triodos Loan Funding	£400,000	Nov 2022	3
Business Donations/ Sponsorship	£200,000	Dec 2022	3
Charitable Trusts (over £100k)			
The Social Business Trust	£350,000	Nov 2022	3
Liz and Terry Bramall Foundation	£300,000	Dec 2022	3
Paul Hamlyn Foundation	£150,000	Dec 2022	3
The Beaverbrook Charitable Trust	£250,000	Jan 2023	3
Nisa Global Foundation	£150,000	Jan 2023	3
Homes England - Shared Ownership and Affordable Homes Programme	£960,000	Jan 2023	4
SLDC Community Homes Fund (scheme grant)	£150,000	Jan 2023	4
The National Lottery – Capital Projects	£40,000	Jan 2023	3
Nationwide Community Grants (awaiting housing fund announcement)	£30,000	July 2023	3
TOTAL	£4,365,000		
70% success	£3,360,000		

K. The Business Plan

76. Our operational business plan is based on the following detailed model of delivery:
77. **Abbey Apartments** - this will include 16 flexible and adaptable rented apartments for local older people. Nobody should be barred from renting them on the basis of their ability to pay. The model outlined here suggests a basic rent for of the apartments that is consistent with affordable commercial rents in the area (circa £600 per month) and a subsidized rent for residents who are on benefits or on the basic state pension (circa £484 per month). Each apartment will have separate meters for gas and electricity so residents will pay their own bills. Energy costs will be relatively low because the apartments will be built to energy efficient standards.
78. **Abbey Hub** - this will host private and community services, focusing on the needs of older residents (social care needs; physical and health needs; and wider personal wellbeing) meeting the aspiration of Cumbria County Council to take a 'life course approach' to health and wellbeing. The model presented here includes:
    - Services for residents which will provide a daily 'check-in and meds' service for residents - commissioned from our partner care provider. Day time on-call provision provided by the Hub manager and assistant manager. A night time on-call provision from a local provider. Access to hub's social spaces and facilities (e.g. lounge, activities room, short break family accommodation) in the hub. There will be laundry and other facilities that can be used by residents and members.
    - Services for non-resident members who will have full access to the facilities of the hub and a telephone check in service. Fees are at two levels – a basic level and a premium rate for those who wish to pay a little more in recognition of the valuable service the Abbey Hub provides. Laundry.
    - Abbey supporters for members of the community who might wish to support this interesting and innovative initiative, volunteer and take part in some of the social aspects of the New Abbey.
    - Home-from-home shared apartment this will provide step-down-step care as well as respite care for four people. It will include 4 single bedrooms, a kitchen-dining room and a bath/shower room. The package will include a night time on-call support from a local provider, daily on-call provision from the Abbey manager or assistant Abbey manager, morning and evening social care for an average of 1 hour per day per person, access to all areas and free use of the Hub. At the moment 41 people are unable to return to the community in the local area because their home is not suitable and/or there is insufficient support available. This places strain on the NHS and results in poor outcomes for patients.
    - Café this will be run by a local café/restaurant. Residents or members will be able to purchase one-meal-a-day or two-meal-a-day packages or buy meals if and when they wish. The café provider will pay a basic rent with profit share. It will be open to residents of the apartments, non-resident members and the general public.
    - Handyman service The Abbey will employ maintenance personnel who will offer a 'handyman service to Hub members, at a charge of £30 per hour.
    - Social spaces The New Abbey will have social spaces for residents to meet together, carry out organized and informal activities as well as studio and workshop space.
    - A base for partner care provider(s) We hope that the Abbey Hub will be able to offer a base with office space and lounge space to our partner care provider(s)

In addition to the core activities of the Hub the less accessible areas of the Abbey will provide:

- Accommodation for carers A four-bedroom apartment will be provided for single carers at an affordable rent. This will help alleviate shortage of carers in the area, because of the excessively high accommodation costs in the Lake District.

- Home office/studio rental four units will be available to rent for residents and/or nonresidents.

77. This business plan is based upon direct employment of the following members of staff:

- Abbey manager – annual salary and employment costs of circa £36,000. Her/his role will be to ensure the smooth running of all aspects of the Abbey Hub and apartments. This will include liaising with the partner care organisation to provide the 'check-in and meds' service that will be commissioned from our partner care provider and supporting residents and members to arrange any additional support they need. In conjunction with the assistant manager, they will provide on-call service during the day. They will also be responsible for recruiting members, patrons and supporters. They will liaise with the café provider to provide the 'meals packages' for residents and non-resident members. They will be responsible for engaging with free-lance facilitators of activities.
- Assistant Abbey manager – salary and employment costs circa £28,500. To support the centre manager in all aspects of the role.
- A maintenance worker/'handyman' – annual salary and employment costs £26,500 – to maintain the building and grounds and to offer a handyman service (for an hourly fee) to non-resident members.
- A cleaner - employed for 2 hours per day at £15 per hour to clean the Hub.

- The partner care provider will provide the 'check-in and meds' service as well as being available to residents and members who wish to buy in additional care.

78. The Fundraising Plan above shows funding and costs of the pre-operational or development phase. The following tables show costs and expenditure once the New Abbey is fully operational. Tables 4 to 11, show that if things go to plan the New Abbey will make a small profit in the first year (£7,595). A sensitivity analysis suggests that if revenue is fixed but expenses are stretched, losses will still be small (10% shortfall will lead to a loss of £17,225). The analysis suggests that we will turn a healthy profit (£58,432).

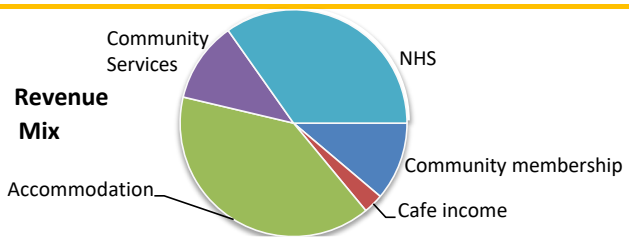
Abbey working group considering operating The Abbey, Staveley, Cumbria

Business Plan devised May 2022

Year 1 Headlines

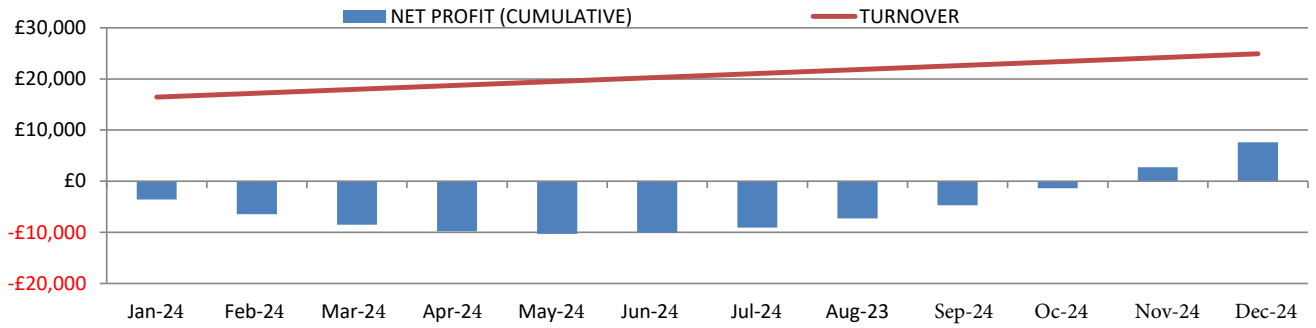
P&L	PLAN	
TOTAL REVENUE	£248,203	
COMMUNITY MEMBERSHIP gROSS PROFIT	100.0%	
CAFE REVENUE GROSS PROFIT	100.0%	
TOTAL STAFF COSTS %	36.7%	
NET PROFIT	£7,595	3.1%

	Pre- Capex & Financing	Post Capex & Financing
Forecast weekly revenue (inc. VAT)	£4,773	£4,773
Weekly revenue (inc VAT) required to breakeven	£4,627	£4,627
Margin of safety (inc. VAT)	**£146**	**£146**

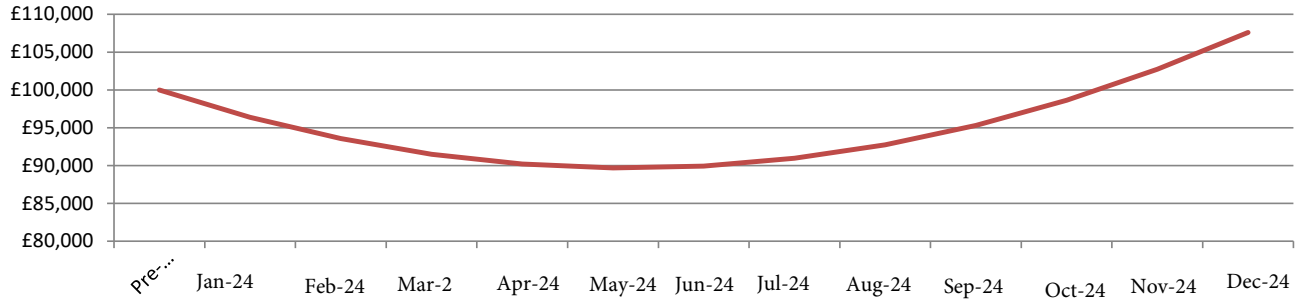


Community membership	£28k	11%
Cafe income	£7k	3%
Accommodation	£99k	40%
Community services	£29k	12%
NHS funded community beds	£86k	35%

Operational Year 1: Forecast turnover and net profit



Operational Year 1: Forecast month end bank balance



Year 1 Sensitivity Analysis

		Variation to Plan (if revenue is flexed & Expenses are held flat)			
	PLAN	+10%	+5%	-5%	-10%
NET PROFIT / (LOSS)	**£7,595**	£52,466	£20,005	-£4,815	-£17,225
CLOSING BANK & CASH	**£107,595**	£132,416	£120,005	£95,185	£82,775

5 Year Forecast

	Year 1	Year 2	Year 3	Year 4	Year 5	YEARS 1 - 5
TOTAL REVENUE	£248,203	£299,040	£299,040	£299,040	£299,040	**£1,444,363**
TOTAL GROSS PROFIT	£248,203	£299,040	£299,040	£299,040	£299,040	**£1,444,363**
GROSS PROFIT %	100.0%	100.0%	100.0%	100.0%	100.0%	**100.0%**
NET PROFIT / (LOSS)	£7,595	£58,432	£58,432	£58,432	£58,432	**£241,323**
NET PROFIT %	3.1%	19.5%	19.5%	19.5%	19.5%	**16.7%**
CLOSING BANK & CASH	£107,595	£166,027	£224,459	£282,891	£341,323	**£341,323**
Desired remuneration / drawings	-	-	-	-	-	**-**
RETAINED PROFIT / (LOSS)	£7,595	£58,432	£58,432	£58,432	£58,432	**£241,323**
CLOSING BANK & CASH	£107,595	£166,027	£224,459	£282,891	£341,323	**£341,323**

Table 7

FORECAST PROFIT & LOSS ACCOUNT - YEAR 1

**All figures exclusive of VAT*

The Abbey

Turnover			***Sales Mix %***
Community membership	£27,722		*11.2%*
Cafe income	£7,055		*2.8%*
Accommodation	£98,508		*39.7%*
Community services	£28,598		*11.5%*
NHS funding	£86,320		*34.8%*
TOTAL TURNOVER		**£248,203**	
Less: Cost of Sales			
Gross Profit			
			GP%
Community membership	£27,722		*100.0%*
Cafe income	£7,055		*100.0%*
Accommodation	£98,508		*100.0%*
Community services	£28,598		*100.0%*
NHS funding	£86,320		*100.0%*
TOTAL GROSS PROFIT		**£248,203**	***100.0%***
Less: Expenses			***Expense as a % of sales***
Wages & Employer NI and pension	£90,654		*36.5%*
Investment additions	£0		*0.0%*
Staff Expenses	£500		*0.2%*
Rent	£0		*0.0%*
Business Rates	£5,000		*2.0%*
Water Rates	£3,900		*1.6%*
Utilities: Gas / Oil & Electric	£43,200		*17.4%*
Insurance	£8,000		*3.2%*
Refuse Disposal	£4,800		*1.9%*
Cellar equipment	£0		*0.0%*
Restructuring fees	£0		*0.0%*
Cleaning Materials & Laundry	£1,200		*0.5%*
accommodation Sundries	£500		*0.2%*
Crockery, Cutlery & Utensils	£150		*0.1%*
Sundries	£500		*0.2%*
Card Machine Rental & fees	£0		*0.0%*
Equipment Hire	£360		*0.1%*
Equipment Repair & Service	£1,000		*0.4%*
Telephone	£400		*0.2%*
TV	£150		*0.1%*
Entertainment	£0		*0.0%*
Marketing & Advertising	£2,500		*1.0%*
Training & Development	£1,000		*0.4%*
Repairs - Property	£5,000		*2.0%*
Garden Expenses	£500		*0.2%*
Security	£1,200		*0.5%*
Uniform & Clothing	£0		*0.0%*
Petrol & Motor Expenses Printing,	£200		*0.1%*
Postage & Stationery Window	£500		*0.2%*
Cleaner	£400		*0.2%*
IT Expenses	£250		*0.1%*
Subscriptions	£500		*0.2%*
Legal Fees	£10,000		*4.0%*
Audit & Accountancy Fees	£3,500		*1.4%*
Stocktaking Fees	£0		*0.0%*
Professional Fees	£0		*0.0%*
Licensing Costs	£0		*0.0%*
Bank Charges & Interest	£39,996		*16.1%*
Other Finance Charges	£14,748		*5.9%*
Other	£0		*0.0%*
Total Expenditure		**£240,608**	***96.9%***
NET PROFIT		**£7,595**	***3.1%***
Drawings	£0		*0.0%*
Directors Salaries	£0		*0.0%*
Directors Remuneration	£0		*0.0%*
RETAINED PROFIT		**£7,595**	***3.1%***

Table 8

MONTHLY PROFIT & LOSS ACCOUNT - YEAR 1 **The Abbey** **All figures exclusive of VAT*

No. of weeks:	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	
Sales phasing of full revenue	66%	69%	72%	75%	78%	81%	85%	88%	91%	94%	97%	100%	
	Jan-23	**Feb-23**	**Mar-23**	**Apr-23**	**May-23**	**Jun-23**	**Jul-23**	**Aug-23**	**#N/A**	**#N/A**	**#N/A**	**#N/A**	**YEAR 1**
TURNOVER													
Community membership	£1,837	£1,923	£2,009	£2,095	£2,181	£2,267	£2,353	£2,439	£2,525	£2,611	£2,697	£2,783	**£27,722**
Cafe income	£468	£489	£511	£533	£555	£577	£599	£621	£643	£665	£686	£708	**£7,055**
Accommodation	£6,528	£6,833	£7,139	£7,445	£7,750	£8,056	£8,362	£8,668	£8,973	£9,279	£9,585	£9,890	**£98,508**
Community services	£1,895	£1,984	£2,073	£2,161	£2,250	£2,339	£2,428	£2,516	£2,605	£2,694	£2,783	£2,871	**£28,598**
NHS funding	£5,720	£5,988	£6,256	£6,524	£6,792	£7,059	£7,327	£7,595	£7,863	£8,131	£8,399	£8,667	**£86,320**
Total	**£16,447**	**£17,217**	**£17,988**	**£18,758**	**£19,528**	**£20,298**	**£21,069**	**£21,839**	**£22,609**	**£23,379**	**£24,150**	**£24,920**	**£248,203**
GROSS PROFIT													
Community membership	£1,837	£1,923	£2,009	£2,095	£2,181	£2,267	£2,353	£2,439	£2,525	£2,611	£2,697	£2,783	**£27,722**
Cafe Income	£468	£489	£511	£533	£555	£577	£599	£621	£643	£665	£686	£708	**£7,055**
Accomodation	£6,528	£6,833	£7,139	£7,445	£7,750	£8,056	£8,362	£8,668	£8,973	£9,279	£9,585	£9,890	**£98,508**
Community services	£1,895	£1,984	£2,073	£2,161	£2,250	£2,339	£2,428	£2,516	£2,605	£2,694	£2,783	£2,871	**£28,598**
NHS funding	£5,720	£5,988	£6,256	£6,524	£6,792	£7,059	£7,327	£7,595	£7,863	£8,131	£8,399	£8,667	**£86,320**
GROSS PROFIT (INC VAT)	**£16,447**	**£17,217**	**£17,988**	**£18,758**	**£19,528**	**£20,298**	**£21,069**	**£21,839**	**£22,609**	**£23,379**	**£24,150**	**£24,920**	**£248,203**
LESS: EXPENSES													
Wage, Employer NI & pensions	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	**£90,654**
Investment additions	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Staff Expenses	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Rent	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Business Rates	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	**£5,000**
Water Rates	£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	**£3,900**
Utilities: Gas / Oil & Electric	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	**£43,200**
Insurances	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	**£8,000**
Refuse Disposal	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	**£4,800**
Cellar Equipment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Restructuring fees	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Cleaning Materials & Laundry	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	**£1,200**
accommodation Sundries	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Crockery, Cutlery & Utensils	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	**£150**
Sundries	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Card Machine Rental & fees	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Equipment	£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	**£360**
Equipment / F&F Repair & Service	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	**£1,000**
Telephone	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	**£400**
TV	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	**£150**
Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Marketing & Advertising	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	**£2,500**
Training & Development	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	**£1,000**
Repairs - Property	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	**£5,000**
Garden Expenses	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Security	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	**£1,200**
Uniform & Clothing	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Petrol & Motor Expenses Printing,	£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	**£200**
Postage & Stationery Window	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Cleaner	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	**£400**
IT Expenses	£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	**£250**
Subscriptions	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Legal Fees	£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	**£10,000**
Audit & Accountancy Fees	£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	**£3,500**
Stocktaking Fees	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Licensing Costs	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Bank Charges & Interest	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	**£39,996**
Other Finance Charges	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	**£14,748**
Other	-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL EXPENDITURE	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£240,608**
NET PROFIT / (LOSS)	**-£3,603**	**-£2,833**	**-£2,063**	**-£1,293**	**-£522**	**£248**	**£1,018**	**£1,788**	**£2,559**	**£3,329**	**£4,099**	**£4,869**	**£7,595**
Drawings	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Directors Salaries	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Directors Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	**-**
RETAINED PROFIT / (LOSS)	**-£3,603**	**-£2,833**	**-£2,063**	**-£1,293**	**-£522**	**£248**	**£1,018**	**£1,788**	**£2,559**	**£3,329**	**£4,099**	**£4,869**	**£7,595**

Table 9

MONTHLY CASHFLOW PROJECTION - YEAR 1 — **The Abbey** — **All figures are inclusive of VAT*

TURNOVER (INC VAT)	Pre-trading	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	#N/A	#N/A	#N/A	#N/A	YEAR 1
Community membership		£1,837	£1,923	£2,009	£2,095	£2,181	£2,267	£2,353	£2,439	£2,525	£2,611	£2,697	£2,783	**£27,722**
Cafe income		£468	£489	£511	£533	£555	£577	£599	£621	£643	£665	£686	£708	**£7,055**
Accommodation		£6,528	£6,833	£7,139	£7,445	£7,750	£8,056	£8,362	£8,668	£8,973	£9,279	£9,585	£9,890	**£98,508**
Community services		£1,895	£1,984	£2,073	£2,161	£2,250	£2,339	£2,428	£2,516	£2,605	£2,694	£2,783	£2,871	**£28,598**
NHS funding		£5,720	£5,988	£6,256	£6,524	£6,792	£7,059	£7,327	£7,595	£7,863	£8,131	£8,399	£8,667	**£86,320**
Total		**£16,447**	**£17,217**	**£17,988**	**£18,758**	**£19,528**	**£20,298**	**£21,069**	**£21,839**	**£22,609**	**£23,379**	**£24,150**	**£24,920**	**£248,203**
GROSS PROFIT (INC VAT)	-	**£16,447**	**£17,217**	**£17,988**	**£18,758**	**£19,528**	**£20,298**	**£21,069**	**£21,839**	**£22,609**	**£23,379**	**£24,150**	**£24,920**	**£248,203**
LESS: EXPENSES (INC VAT)														
Wages, Employer NI & pension		£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	£7,555	**£90,654**
Reinvestment		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Staff Expenses		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Rent		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Business Rates		£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	**£5,000**
Water Rates		£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	£325	**£3,900**
Utilities: Gas / Oil & Electric		£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	£3,600	**£43,200**
Insurances		£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	£667	**£8,000**
Refuse Disposal		£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	£400	**£4,800**
Cellar equipment		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Supplies		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Cleaning Materials & Laundry		£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	**£1,200**
accommodation Sundries		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Crockery, Cutlery & Utensils		£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	**£150**
Sundries		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Machine Rental		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Equipment Hire		£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	£30	**£360**
Equipment Repair & Service		£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	**£1,000**
Telephone		£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	**£400**
TV		£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	£13	**£150**
Entertainment		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Marketing & Advertising		£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	£208	**£2,500**
Training & Development		£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	£83	**£1,000**
Repairs - Property		£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	£417	**£5,000**
Garden Expenses		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Security		£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	£100	**£1,200**
Uniform & Clothing		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Petrol & Motor Expenses Printing,		£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	£17	**£200**
Postage & Stationery Window		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Cleaner		£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	£33	**£400**
IT Expenses		£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	£21	**£250**
Subscriptions		£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	£42	**£500**
Legal Fees		£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	£833	**£10,000**
Audit & Accountancy Fees		£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	£292	**£3,500**
Stocktaking Fees		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Professional Fees		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Licensing Costs		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Bank Charges & Interest		£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	£3,333	**£39,996**
Other Finance Charges		£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	£1,229	**£14,748**
Other		-	-	-	-	-	-	-	-	-	-	-	-	**-**
TOTAL EXPENDITURE	-	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£20,051**	**£240,608**
NET CASHFLOW BEFORE FINANCING & CAPEX	**£0**	**(£3,603)**	**(£2,833)**	**(£2,063)**	**(£1,293)**	**(£522)**	**£248**	**£1,018**	**£1,788**	**£2,559**	**£3,329**	**£4,099**	**£4,869**	**£7,595**
Working Capital Introduced	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Loan Capital Introduced	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Other Capital Introduced	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
MGD Left on Site		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Quarterly VAT Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Quarterly MGD Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
					-			-			-		-	**-**
					-			-			-		-	**-**
FINANCING & CAPEX CASHFLOWS	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
NET CASHFLOW	-	**(£3,603)**	**(£2,833)**	**(£2,063)**	**(£1,293)**	**(£522)**	**£248**	**£1,018**	**£1,788**	**£2,559**	**£3,329**	**£4,099**	**£4,869**	**£7,595**
OPENING BANK & CASH	£100,000	£100,000	£96,397	£93,563	£91,500	£90,208	£89,685	£89,933	£90,951	£92,739	£95,298	£98,627	£102,726	**£100,000**
CLOSING BANK & CASH	**£100,000**	**£96,397**	**£93,563**	**£91,500**	**£90,208**	**£89,685**	**£89,933**	**£90,951**	**£92,739**	**£95,298**	**£98,627**	**£102,726**	**£107,595**	**£107,595**
VAT CALCULATOR														
Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Rent		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Ingoing Fees (VATable)	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
F&F Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Input VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Output VAT	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
ESTIMATED VAT DUE	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
ESTIMATED MGD DUE		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Drawings		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Directors Salaries		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Directors Remuneration		-	-	-	-	-	-	-	-	-	-	-	-	**-**

Table 10

SENSITIVITY ANALYSIS - YEAR 1

The Abbey

** Flexes revenue and assumes expenses remain in line with original plan. All figures stated **before** drawings / directors salaries & remuneration.*

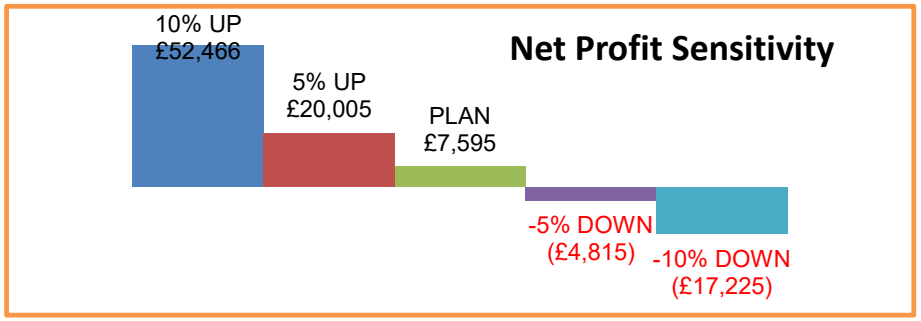
Turnover + / -		Pre-trading	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
10%	Net Profit	-	£18,092	(£1,111)	(£264)	£583	£1,430	£2,278	£3,125	£3,972	£4,819	£5,667	£6,514	£7,361	**£52,466**
	Net Cash Flow	-	(£1,959)	(£1,111)	(£264)	£583	£1,430	£2,278	£3,125	£3,972	£4,819	£5,667	£6,514	£7,361	**£32,416**
	Closing Cash Balance	£100,000	£98,041	£96,930	£96,666	£97,249	£98,679	£100,957	£104,082	£108,054	£112,873	£118,540	£125,054	£132,416	**£132,416**

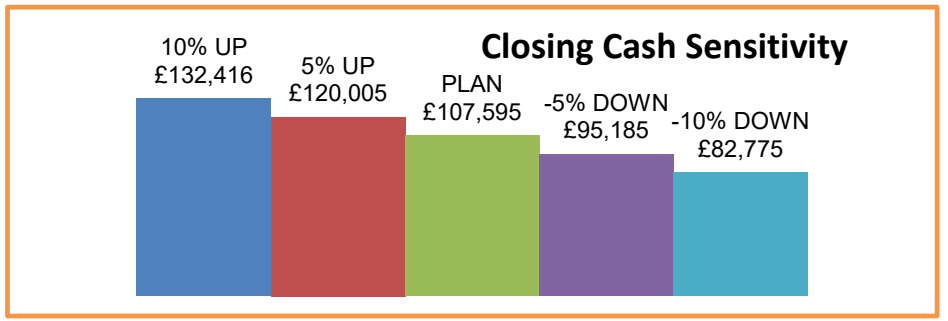
Turnover + / -		Pre-trading	Jan-24	Feb-24	Mar-23	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
5%	Net Profit	-	(£2,781)	(£1,972)	(£1,164)	(£355)	£454	£1,263	£2,071	£2,880	£3,689	£4,498	£5,307	£6,115	**£20,005**
	Net Cash Flow	-	(£2,781)	(£1,972)	(£1,164)	(£355)	£454	£1,263	£2,071	£2,880	£3,689	£4,498	£5,307	£6,115	**£20,005**
	Closing Cash Balance	£100,000	£97,219	£95,247	£94,083	£93,728	£94,182	£95,445	£97,516	£100,397	£104,086	£108,583	£113,890	£120,005	**£120,005**

Turnover + / -		Pre-trading	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
0%	Net Profit	-	(£3,603)	(£2,833)	(£2,063)	(£1,293)	(£522)	£248	£1,018	£1,788	£2,559	£3,329	£4,099	£4,869	**£7,595**
	Net Cash Flow	-	(£3,603)	(£2,833)	(£2,063)	(£1,293)	(£522)	£248	£1,018	£1,788	£2,559	£3,329	£4,099	£4,869	**£7,595**
	Closing Cash Balance	£100,000	£96,397	£93,563	£91,500	£90,208	£89,685	£89,933	£90,951	£92,739	£95,298	£98,627	£102,726	£107,595	**£107,595**

Turnover + / -		Pre-trading	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Total
-5%	Net Profit	-	(£4,426)	(£3,694)	(£2,962)	(£2,231)	(£1,499)	(£767)	(£35)	£696	£1,428	£2,160	£2,892	£3,623	**(£4,815)**
	Net Cash Flow	-	(£4,426)	(£3,694)	(£2,962)	(£2,231)	(£1,499)	(£767)	(£35)	£696	£1,428	£2,160	£2,892	£3,623	**(£4,815)**
	Closing Cash Balance	£100,000	£95,574	£91,880	£88,918	£86,687	£85,188	£84,421	£84,386	£85,082	£86,510	£88,670	£91,562	£95,185	**£95,185**

Turnover + / -		Pre-trading	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Octo-24	Nov-24	Dec-24	Total
-10%	Net Profit	-	(£5,248)	(£4,555)	(£3,862)	(£3,168)	(£2,475)	(£1,782)	(£1,089)	(£396)	£298	£991	£1,684	£2,377	**(£17,225)**
	Net Cash Flow	-	(£5,248)	(£4,555)	(£3,862)	(£3,168)	(£2,475)	(£1,782)	(£1,089)	(£396)	£298	£991	£1,684	£2,377	**(£17,225)**
	Closing Cash Balance	£100,000	£94,752	£90,197	£86,335	£83,167	£80,691	£78,909	£77,821	£77,425	£77,723	£78,713	£80,398	£82,775	**£82,775**





Please note: final quarter VAT & MGD Payments will actually be made after the year end but are included in the final period here to give a more realistic picture of available cash

Table 11

5 YEAR FINANCIAL FORECASTS

The Abbey

ASSUMPTIONS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
% Turnover increase attributable to growing market share					
% Additional Total Expenditure required to grow market share (exc. rent)					
% Turnover increase attributable to increasing RSPs					
% increase applied to Cost of Sales (wet & catering purchases)					
% Inflation applied to Total Expenditure (exc. interest)					
Desired directors' salaries & remuneration / drawings	-				

P&L PROJECTIONS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEARS 1 - 5
TOTAL TURNOVER	**£248,203**	**£299,040**	**£299,040**	**£299,040**	**£299,040**	**£1,444,363**
TOTAL COST OF SALES	**£0**	**£0**	**£0**	**£0**	**£0**	**£0**
TOTAL GROSS PROFIT	**£248,203**	**£299,040**	**£299,040**	**£299,040**	**£299,040**	**£1,444,363**
GROSS PROFIT %	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
TOTAL EXPENDITURE	**£240,608**	**£240,608**	**£240,608**	**£240,608**	**£240,608**	**£1,203,040**
Rent Payable	***£0***	***£0***	***£0***	***£0***	***£0***	***£0***
NET PROFIT / (LOSS)	**£7,595**	**£58,432**	**£58,432**	**£58,432**	**£58,432**	**£241,323**
NET PROFIT %	**3.1%**	**19.5%**	**19.5%**	**19.5%**	**19.5%**	**16.7%**
BREAKEVEN						
Forecast weekly revenue (inc. VAT)	£4,773	£6,151	£6,151	£6,151	£6,151	
Breakeven weekly revenue (inc. VAT) BEFORE Capex & Financing	£4,627	£4,627	£4,627	£4,627	£4,627	
Margin of Safety (inc. VAT) BEFORE Capex & Financing	**£146**	**£1,524**	**£1,524**	**£1,524**	**£1,524**	
Breakeven weekly sales (inc. VAT) AFTER Capex & Financing	£5,552	£5,552	£5,552	£5,552	£5,552	
Margin of Safety (inc. VAT) AFTER Capex & Financing	**-£779**	**£598**	**£598**	**£598**	**£598**	
RETAINED PROFIT / (LOSS)	**£7,595**	**£58,432**	**£58,432**	**£58,432**	**£58,432**	**£241,323**
RETAINED PROFIT %	**3.1%**	**19.5%**	**19.5%**	**19.5%**	**19.5%**	**16.7%**

CASHFLOW PROJECTIONS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEARS 1 - 5
TURNOVER (INC VAT)	**£248,203**	**£299,040**	**£299,040**	**£299,040**	**£299,040**	**£1,444,363**
COST OF SALES	**£0**	**£0**	**£0**	**£0**	**£0**	**£0**
TOTAL EXPENDITURE	**£240,608**	**£240,608**	**£240,608**	**£240,608**	**£240,608**	**£1,203,040**
NET CASHFLOW BEFORE FINANCING & CAPEX	**£7,595**	**£58,432**	**£58,432**	**£58,432**	**£58,432**	**£241,323**
Capital introduced	-	-	-	-	-	-
Ingoing costs	-	-	-	-	-	-
Loan repayments	-	-	-	-	-	-
Output VAT (pay to HMRC)	-	-	-	-	-	-
Input VAT (recover from HMRC)	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
FINANCING & CAPEX	**£0**	**£0**	**£0**	**£0**	**£0**	**£0**
NET CASHFLOW	**£7,595**	**£58,432**	**£58,432**	**£58,432**	**£58,432**	**£241,323**
CLOSING BANK & CASH	**£107,595**	**£166,027**	**£224,459**	**£282,891**	**£341,323**	**£341,323**
NET CASHFLOW	**£7,595**	**£58,432**	**£58,432**	**£58,432**	**£58,432**	**£241,323**
CLOSING BANK & CASH	**£107,595**	**£166,027**	**£224,459**	**£282,891**	**£341,323**	**£341,323**

SENSITIVITY ANALYSIS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEARS 1 - 5
TURNOVER 5% ABOVE TARGET						
Net Profit	£20,005	£73,384	£73,384	£73,384	£73,384	**£313,541**
Net Cash Flow	£20,005	£73,384	£73,384	£73,384	£73,384	**£313,541**
Closing Cash Balance	£120,005	£193,389	£266,773	£340,157	£413,541	**£413,541**
TURNOVER 5% BELOW TARGET						
Net Profit	-£4,815	£43,480	£43,480	£43,480	£43,480	**£169,105**
Net Cash Flow	-£4,815	£43,480	£43,480	£43,480	£43,480	**£169,105**
Closing Cash Balance	-£4,815	£38,665	£82,145	£125,625	£169,105	**£169,105**

Please note: f'casts above assume the entire VAT liability for each year is paid in the year it arises (in reality the final quarter will be paid the following year)

Produced by Joshua Macaulay of NA on 16/05/22

The New Abbey, Staveley
High Level Financial Plan – Year 0
Purchase and Holding Costs

We set out below the forecast 'holding' costs associated that the Staveley Community Trust will need to meet in the first year after a successful purchase of the Abbey Property.

It assumes the following:

- we will have met out our minimum target of £250,000 (and hopefully more). When we reached £100,000 we will have received a donation of £100,000 making a a total of £350,000.
- the total of £350,000, allows us to make a successful bid. It will cover c.£50,000 to cover initial costs
- once a sale has been agreed South Lakeland District Council will release the c. £260,000 grant for detailed planning

Holding Fund Budget Estimate

Expense	Provision
Buyers Admin fee (1.5% of accepted bid – based on £300k)	£4500
Legal Fees associated with Purchase	£5500
Insurance of Abbey Property (from 19th January)	£5000
Maintenance/Security for 12 months	£15000
Build Phase contract preparation and legal fees/general expenses	£10000
Build Phase Fund Raising (grant application preparation/legal review)	£10000
Total	**£50000**

For further information about the detailed work which supports this proposal so far, please see the supporting documents.

The details of delivery will change over time as our knowledge and partnerships develop, however we will remain clear about our principles and will continue to respond to what the community wants.

Thank you for your support.