

The Kepplewray Trust

Trustees' report and consolidated
financial statements

Registered charity number 1015762

30 September 2022

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Reference and administrative details

Registered charity number	1015762
Chairman	Revd JR Libby
Trustees	Revd JR Libby ME Browne MG Libby S Bevan C Armstrong
Centre Manager	Mr Neil Addington
Registered Address	The Keppleway Centre Keppleway Hill Broughton-in-Furness Cumbria LA20 6HE
Solicitors	Burnetts, Carlisle
Bankers	Barclays Bank Plc, Kendal, Cumbria
Registered accountants	MHA Moore and Smalley, Kendal

Trustees' report

The Trustees present their report and the financial statements of the Trust for the year ended 30 September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and Administrative Information

The Causeway Trust was created by a Declaration of Trust dated 24 September 1992 and was registered as a charity on 16 December 1992. By a deed dated 1 October 1994 the Trust's name was changed to The Keppleway Trust. The charity is registered with the Charity Commission under charity number 1015762. The Trustees, executive officers and principal addresses of the Charity, together with its professional advisers, are given on page 3.

Objects, aims, objectives and activities

Charitable Objective

The main objective of the Trust is the advancement of the education and awareness of individuals and groups of disabled and non-disabled people through residential and day programmes of adventure, learning, challenge and relaxation in a fully accessible and inclusive Christian environment. Through its trading company, Keppleway Limited, a large mansion ('Keppleway') in the Lake District was acquired which, after substantial renovation, enables the Trust to meet its charitable objective. Programmes at Keppleway stretch mental and physical capabilities and deliberately promote the inclusion of disabled and disadvantaged people so that their conditions of life might be improved.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievement and performance

Bookings improved this financial year following the Covid 19 global pandemic compared to the previous two years, with 179 groups visiting the Centre – many of them for the first time as restrictions on outdoor activities eased.

The Centre was sorry to see the departure of our Activities Manager who left Keppleway due to changing family circumstances. He was replaced and activities at Keppleway have continued to develop.

We continued close links with our neighbouring school, welcoming their pupils for activities throughout the year and developed new links with organisations such as The Lake District National Park and The Birks Residential Centre to provide activities and accommodation to their guests. Keppleway continued to make good use of its innovative Participation Inclusion Fund, which continues to provide greatly subsidised access to activities for hundreds of guests who would not normally be able to join us at the Centre. We have welcomed continued support for the Participation Inclusion Fund by trusts, foundations and other outside funders who recognise the benefits of outdoor experiences for this section of the community.

Despite being busy, significant redevelopment and maintenance of the Centre continued with the north gable wall being sealed both internally and externally to water ingress and being treated for damp. This work was followed by the refurbishment of rooms previously affected by damp making them available for guest use again. Other general maintenance was carried out this year and plans were put in place to continue the treatment of damp which is always a problem in buildings of the age of The Keppleway Centre in future financial years.

Continued.....

Trustees' report *(continued)*

Achievement and performance (continued)

Our thanks are also due to all of those who have made this continued momentum possible. To the staff team in particular, but also to my fellow trustees, to our donors, to our returning user groups, to our essential prayerful supporters and to the Broughton-in-Furness community. The combined efforts of all of these groups have enabled our inclusive journey to continue and to evolve even through a period of great uncertainty and vulnerability.

Burundi Link – The Bethesda Project

The Trust has continued to support the work of the Bethesda Project in the Muyinga diocese in Northern Burundi. Burundi is one of the poorest countries in the world, with most people living at a subsistence level with long walks to collect water, and 99% of people having no electricity. Recent figures show the population growing at a rate of one person per minute and half of these children are not in school. Added to this has been the Covid epidemic with very little access to healthcare in the village communities.

The staff (all nationals) travel to rural communities around Muyinga to seek out the many sick and disabled people who are hidden away and to address their needs and barriers to their inclusion into the community and education.

Examples of people helped include a young boy injured in a motorcycle accident. Bethesda was able to replace his home-made crutches to greatly improve his mobility and inclusion in society

Management Development

In line with good practice, and very much as part of the work of the Development Team, we continue to develop our internal systems, support our staff, implement, review and amend our policies in order to deliver the best possible service to our guests.

Thanks

Donations and grants are vital to the development of the Centre. We are very grateful to all of our supporters and donors.

Financial review and results for the year

The Trust's year end is 30 September, and the accounts are independently examined annually. The consolidated results are shown in the unaudited accounts attached to this report.

Investment Policy

The Trustees do not envisage the Trust holding investments in the foreseeable future apart from shares in its trading subsidiary. Any shares donated to the group will be sold as soon as they are fully listed.

Reserves Policy

The group's free reserves at 30 September 2022 are in deficit by £666,296 (2021: deficit of £708,435). Of this amount, £683,458 (2021: £696,404) are long term liabilities not due to crystallise for at least 12 months from the balance sheet date. Allowing for this, the adjusted free reserves for the group at 30 September 2022 are a surplus of £17,162 (2021: deficit of £12,031).

The charity's free reserves at 30 September 2022 are in deficit by £32,554 (2021: deficit of £68,324). Of this amount, £239,140 (2021: £239,140) are long term liabilities not due to crystallise for at least 12 months from the balance sheet date. Allowing for this and the long-term debtor of £152,017 (2021: £143,516), the adjusted free reserves for the charity at 30 September 2022 are a surplus of £54,569 (2021: surplus of £27,300).

Continued.....

Trustees' report *(continued)*

Future Development

The strong inflows from trading and increased grant support, in addition to the Participation Inclusion Scheme, have all enabled significant investment in the Keppleway building, all of which has continued post year end. Major damp and rot have been remedied, insulation improved and the majority of the windows are being replaced.

Before the financial year end and continuing to grow in importance since is a strategic review of buildings and accommodation. Plans are being costed to finish the remedial work (as above), to resurface the car park and freshen the approach and, potentially, to go to tender with a major extension/expansion of the site. This is in response to the strong and growing bookings schedule and the continued demand for joint group use of both accommodation and activities.

Structure, governance and management

Governing Document

The charity is governed by its Trust deed dating from 1992. The Trustees are granted wide powers of investment and of application of Trust funds towards the charitable objects of the Trust except that they may not undertake permanent trading activities in raising funds to achieve its objects.

Governing body

The charity is governed by its trustees, of whom there are currently five. They are responsible for the administration of the objects of the Trust, having overall control and holding the legal, financial and management responsibility of the charity. They meet at least quarterly, but also receive regular reports from the Management Group.

Recruitment, appointment, induction and training of new Trustees

Potential new trustees are approached by the Chairman on the basis of eligibility, availability, expertise and personal competence. They are normally invited to join the Keppleway Management Group before being invited to become a trustee. On the group, they are introduced to all of the workings of the Charity. As trustees, they receive copies of Charity Commission newsletters and are informed of training courses that may be suitable for them.

Group structure and relationships

On 1 January 1995 the Trust signed a 99 year lease agreement with Keppleway Limited, which is wholly owned by the Trust, to secure the exclusive use of the property at Keppleway and enable the Trust to further its charitable objectives. The results of Keppleway Limited are shown in note 15 to the financial statements.

Risk Management

The Trustees have identified the major risks to which the charity is exposed. Those risks have been reviewed and systems established to mitigate them. In keeping under review the Trust's activities, Trustees are mindful of the potential for any changes to the present range of risks, especially those concerning the arrival of Covid-19 and will adjust systems when and where required.

Trustees' report *(continued)*

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



The Reverend J R Libby
Chairman of the Trustees

Date 13/05/2023

Independent Examiner's Report to the Trustees of the Keppleway Trust

I report to the charity trustees on my examination of the accounts of the charity (the 'parent charity') and its subsidiary (the 'group') for the year ended 30 September 2022 which are set out on pages 9 to 29.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts (both parent and group) carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Colin Johnson FCCA
MHA Moore & Smalley
Chartered Accountants
Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal. Cumbria. LA9 7RL

13/05/2023
Date

Consolidated statement of financial activities

for the year ended 30 September 2022

	Notes	2022 Restricted funds	2022 Unrestricted funds	Total	2021 Total
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	54,280	21,127	75,407	69,046
Charitable activities:					
Grants received	3	80,341	4,135	84,476	163,782
Accommodation and activities income		-	404,654	404,654	181,002
Other trading activities		-	2,838	2,838	729
Other		3,692	420	4,112	645
Total income and endowments		138,313	433,174	571,487	415,204
Expenditure					
Raising funds:					
Fundraising trading		-	2,236	2,236	677
Fundraising costs		-	22,643	22,643	32,770
Charitable activities					
Provision of accommodation and activities		72,382	380,671	453,053	298,638
Other		-	35,967	35,967	25,120
Exceptional item		-	7,212	7,212	-
Total expenditure	4	72,382	448,729	521,111	357,205
Net income/ (expenditure)		65,931	(15,555)	50,376	57,999
Transfers between funds	14	(55,348)	55,348	-	-
Tax on activities		-	(1,494)	(1,494)	(2,617)
Net movement in funds		10,583	38,299	48,882	55,382
Reconciliation of funds:					
Fund balance brought forward	14	80,061	39,703	119,764	64,382
Fund balance carried forward	13, 14	90,644	78,002	168,646	119,764

Trust statement of financial activities for the year ended 30 September 2022

	Notes	Restricted funds £	2022 Unrestricted funds £	Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	54,280	21,127	75,407	69,046
Charitable activities:					
Grants received	3	80,341	135	80,476	137,282
Accommodation and activities income		-	404,654	404,654	181,002
Other		3,692	5,729	9,421	5,452
Total income and endowments		138,313	431,645	569,958	392,782
Expenditure					
Raising funds:					
Fundraising costs		-	11,193	11,193	12,561
Advertising & Marketing		-	11,450	11,450	20,209
Charitable activities:					
Provision of accommodation and activities		72,382	389,767	462,149	276,782
Other		-	32,551	32,551	29,385
Exceptional item		-	7,212	7,212	-
Total expenditure	4	72,382	452,173	524,555	338,937
Unrealised loss on investment	9	-	-	-	-
Net income/ (expenditure)		65,931	(20,528)	45,403	53,845
Transfers between funds	14	(55,348)	55,348	-	-
Net movement in funds		10,583	34,820	45,403	53,845
Reconciliation of funds:					
Fund balance brought forward		80,061	38,594	118,655	64,810
Fund balance carried forward		90,644	73,414	164,058	118,655

Balance sheet
at 30 September 2022

	Note	Group 30 Sept 2022	30 Sept 2021	Charity 30 Sept 2022	30 Sept 2021
		£	£	£	£
Fixed assets					
Tangible assets	8	744,298	748,138	77,968	78,918
Investments	9	-	-	28,000	28,000
		744,298	748,138	105,968	106,918
Current assets					
Stocks		2,332	2,727	1,996	2,258
Debtors: amounts falling due within one year	10	30,342	16,434	30,342	16,434
Debtors: amounts falling due after more than one year	10	-	-	152,017	143,516
Cash at bank and in hand		175,895	160,753	173,955	156,909
		208,569	179,914	358,310	319,117
Creditors: amounts falling due within one year	11	(100,763)	(111,884)	(61,080)	(68,240)
Net current assets		107,806	68,030	297,230	250,877
Total assets less current liabilities		852,104	816,168	403,198	357,795
Creditors: amounts falling due after more than one year	12	(683,458)	(696,404)	(239,140)	(239,140)
Net assets		168,646	119,764	164,058	118,655
Income funds					
Restricted funds	13, 14	90,644	80,061	90,644	80,061
Unrestricted funds	13, 14	78,002	39,703	73,414	38,594
		168,646	119,764	164,058	118,655

21/04/2023

These financial statements were approved by the board of Trustees on
and were signed on its behalf by:



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The Reverend JR Libby
Trustee

Cashflow Statement – Charity

At 30 September 2022

	2022	2021
Note	£	£
Cash flow from operating activities	45,403	53,845
(Increase)/decrease in debtors	(22,409)	39,574
Increase/(decrease) in creditors	(7,160)	19,004
Depreciation of tangible fixed assets	12,418	12,147
(Increase)/decrease in stock	262	(950)
Net cash flow from operating activities	<u>28,514</u>	<u>123,620</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(11,468)	(11,098)
Net cash flow from investing activities	<u>(11,468)</u>	<u>(11,098)</u>
Cash flow from financing activities	-	-
Net cash flow from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	17,046	112,522
Cash and cash equivalents at 1 October 2021	156,909	44,387
Cash and cash equivalents at 30 September 2022	<u>173,955</u>	<u>156,909</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	173,955	156,909
Short term deposits	-	-
Cash and cash equivalents at 30 September 2022	<u>173,955</u>	<u>156,909</u>

Notes (forming part of the financial statements)

1. Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The Keppleway Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. There are no designated funds in the period.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

Income recognition policies

All incoming resources are included in the Statement of Financial Activities (SOFA) when it is probable the charity will be legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Accommodation and activity income are recognised when the party has stayed at the premises and the service has been provided. If a stay spans the year end, income will be accrued for the proportion of the stay falling into the earlier year.
- Voluntary income is received by way of grants, donations and gifts and is included in full in the SOFA when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.
- The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. Donated services and facilities are analysed in note 2.
- Investment income is included when receivable.

Notes (continued)

1. Accounting policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Other costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the trustees, and all the costs of complying with constitutional and statutory requirement, such as the costs of Trustees' meetings and of preparing statutory accounts and satisfying public accountability.

Rent charged to the charity by its subsidiary company is treated as a cost of the charity, and the intra-group income and costs are excluded from the consolidated figures.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental costs of acquisition. Assets which are used by the group for direct charitable purposes are allocated as such. There are no assets otherwise classified.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic life as follows:

Freehold property	Nil
Leasehold improvements	Nil
Fixtures and fittings	10%/20%
Equipment	10%/20%
Motor vehicles	25%/12.5% for motorcars 10% with residual value of £1,000 for minibuses
Equipment in Burundi	33%

The trustees perform annual impairment reviews to ensure that the recoverable amount is not lower than the carrying value.

Operating leases

Rentals payable under operating leases are charged against income based on occupancy levels.

Investments

Current asset investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the period.

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

Stock

Stock consists of finished goods for resale and is valued at the lower of cost and net realisable value.

Notes *(continued)*

1. Accounting policies (continued)

Related party transactions

The Trustees have taken advantage of the exemption in the FRS 102 and have not disclosed related party transactions with its subsidiary undertaking.

Pensions: Defined Contribution

The Charity set up a pension scheme with The Peoples' Pension in March 2016 to comply with automatic enrolment requirements. Contributions to the scheme are charged in the SOFA as they become payable.

Going concern

The trustees continue to be very encouraged by the grants offered by supportive trusts and the way the Participation Fund continues to attract both donor support and customer take-up. There is a 'multiplier' effect where PIF sponsored participants continue to encourage whole groups to book both activities and accommodation.

Post financial year end, the bookings situation and cash flow continue to look strong even after significant investment in the building and the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

Notes (continued)

1. Accounting policies (continued)

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2. Donations and gifts

	2022		2021	
	Group £	Charity £	Group £	Charity £
Individuals	50,623	50,623	53,604	53,604
Donated facilities	9,566	9,566	9,566	9,566
Charitable foundations	5,218	5,218	5,876	5,876
Companies	10,000	10,000	-	-
	<u>75,407</u>	<u>75,407</u>	<u>69,046</u>	<u>69,046</u>

Of the £75,407 received in 2022 (2021: £69,046) £54,280 was restricted funds (2021: £42,164) and £21,127 was unrestricted (2021: £26,882).

The charity is indebted to individuals for providing interest-free loans to the group. The value placed on this contribution is £9,566 (2021: £9,566), (Trust £9,566 (2021: £9,566)). The income equivalent is recognised within incoming resources as a donation, and an equivalent charge is included within interest payable.

3. Grants received

	2022 Group	2022 Charity	2021 Group	2021 Charity
	£	£	£	£
Agnes Dixon Trust	-	-	8,000	8,000
All Churches Trust	-	-	7,500	7,500
Alpkit Foundation	160	160	500	500
Anonymous	-	-	1,600	1,600
Anonymous	25,000	25,000	-	-
Archer Trust	-	-	3,000	3,000
BAE via LCVS	500	500	-	-
Beatrice Laing Trust	5,000	5,000	5,000	5,000
Catherine Cookson Charitable Trust	3,000	3,000	-	-
CGP Trust	350	350	1,750	1,750
CLA Charitable Trust	5,000	5,000	-	-
Coop Community Fund	331	331	-	-
Cumbria Community Foundation	5,000	5,000	3,000	3,000
Edward Gosling Foundation	5,000	5,000	-	-
Firdale Christian Trust	1,000	1,000	1,000	1,000
Frieda Scott Charitable Trust	-	-	7,500	7,500
Four Acre Trust	6,000	6,000	-	-
Hadfield Trust	-	-	3,000	3,000
Harold & Alice Bridges Charity	-	-	3,000	3,000
Hedley Foundation	-	-	3,600	3,600
HMRC Job Retention Scheme *	-	-	48,182	48,182
HMRC Coronavirus SSP rebate*	135	135	-	-
Kingmoor Park Charitable Trust *	-	-	5,000	5,000
Kingmoor Park Charitable Trust	-	-	5,000	5,000
Lord Barnaby Foundation	-	-	1,500	1,500
Lord Barnaby Foundation *	-	-	2,500	2,500
McConks	-	-	500	500
Rawdon-Smith Trust	-	-	900	900
Rumic Foundation	-	-	500	500
Sir John Fisher Foundation	20,000	20,000	20,000	20,000
SLDC Business Support Grant *	4,000	-	26,500	-
Solomon's Charitable Trust	-	-	750	750
Souter Charitable Trust	4,000	4,000	-	-
Whirlwind Charitable Trust	-	-	4,000	4,000
	84,476	80,476	163,782	137,282

Grants marked with a (*) represent unrestricted grants, all other grants are restricted.

Notes (continued)

4. Total expenditure – Group

	Staff costs	Other direct costs	Other allocated costs	2022
	£	£	£	£
Fundraising trading	-	2,236	-	2,236
Fundraising costs	11,193	-	-	11,193
Advertising	10,367	1,083	-	11,450
Provision of accommodation and activities	159,510	293,543	-	453,053
Other	19,211	16,756	-	35,967
Exceptional item	7,184	28	-	7,212
Total expenditure	207,465	313,646	-	521,111

	Staff costs	Other direct costs	Other allocated costs	2021
	£	£	£	£
Fundraising trading	-	677	-	677
Fundraising costs	8,621	3,939	-	12,560
Advertising	17,170	3,039	-	20,209
Provision of accommodation and activities	120,666	173,707	-	294,373
Other	15,719	13,666	-	29,385
Total expenditure	162,176	195,029	-	357,205

Staff costs as per Note 6. Other direct costs include:

	2022	2021
	£	£
Accountants' remuneration	7,149	7,340
Depreciation and profit on disposal of asset	15,308	14,909
Interest payable	21,055	18,726

Notes (continued)

4. Total expenditure (continued) – Charity

	Staff costs	Other direct costs	Other allocated costs	2022
	£	£	£	£
Fundraising costs	11,193	-	-	11,193
Advertising	10,367	1,083	-	11,450
Provision of accommodation and activities	159,510	302,639	-	462,149
Other	19,211	13,340	-	32,551
Exceptional item	7,184	28	-	7,212
Total expenditure	207,465	317,090	-	524,555

	Staff costs	Other direct costs	Other allocated costs	2021
	£	£	£	£
Fundraising costs	8,621	3,939	-	12,560
Advertising	17,170	3,039	-	20,209
Provision of accommodation and activities	120,666	156,117	-	276,783
Other	15,719	13,666	-	29,385
Total expenditure	162,176	176,761	-	338,937

Staff costs as per Note 6. Other direct costs include:

	2022	2021
	£	£
Accountants' remuneration	3,774	4,100
Depreciation and profit on disposal of asset	12,418	12,019
Interest payable	9,566	9,566

Notes (continued)

5. Trustees' remuneration

The Trustees received no remuneration during the year, either from the charity, or from Kepplewray Limited in their capacity as directors (2021: £Nil). Reimbursement of travel and meeting expenses to trustees amounted to £Nil (2021: £Nil).

6. Staff numbers and costs

The total wages and salaries costs for the group were as follows:

	2022	2021
	£	£
Wages and salaries	192,137	151,089
Social security costs	7,874	5,108
Pension costs	7,454	5,979
Group total	207,465	162,176

There were no employees receiving more than £60,000 in the year (2021: None).

The average number of employees during the year, analysed by function, was as follows:

	Number of employees	
	2022	2021
Cost of generating funds	1	1
Charitable activities	4	4
Management and administration of the charity	3	3
Group total	8	8

Kepplewray Limited has a total of 2 (2021: 2) directors.

Notes (continued)

7. Pensions

Defined Contribution Scheme: contributions amounted to £7,454 (2021: £5,979). There were no amounts outstanding at the period end (2021: £Nil). Of the £7,454 in 2022 (2021: £5,979) £nil was restricted costs (2021: £nil) and £7,454 unrestricted costs (2021: £5,979).

8. Tangible fixed assets

Group	Freehold land and buildings £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 October 2021	802,717	263,641	58,548	1,124,906
Additions	-	11,468	-	11,468
Disposals	-	(22,874)	-	(22,874)
At 30 September 2022	802,717	252,235	58,548	1,113,500
Depreciation				
At 1 October 2021	106,984	240,843	28,941	376,768
Charge for year	-	8,079	7,229	15,308
Disposals	-	(22,874)	-	(22,874)
At 30 September 2022	106,984	226,048	36,170	369,202
Net book value				
At 30 September 2022	695,733	26,187	22,378	744,298
At 30 September 2021	695,733	22,798	29,607	748,138

All of the fixed assets of the group are used by the group for direct charitable purposes.

Notes (continued)

8. Tangible fixed assets (continued)

Charity	Land and leasehold improvements	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2021	67,477	168,815	58,548	294,840
Additions	-	11,468	-	11,468
Disposals	-	(22,874)	-	(22,874)
At 30 September 2022	67,477	157,409	58,548	283,434
Depreciation				
At 1 October 2021	27,477	159,504	28,941	215,922
Charge for year	-	5,189	7,229	12,418
Disposals	-	(22,874)	-	(22,874)
At 30 September 2022	27,477	141,819	36,170	205,466
Net book value				
At 30 September 2022	40,000	15,590	22,378	77,968
At 30 September 2021	40,000	9,311	29,607	78,918

All of the charity's fixed assets are used by the charity for direct charitable purposes.

Notes (continued)

9. Investments

Fixed asset investments: Investments in subsidiary undertaking

	2022 £	2021 £
Charity		
Ordinary £1 shares in Kepplewray Limited		
Cost at 1 October 2021 and 30 September 2022	116,000	116,000
Net book value		
Net book value at 1 October 2021	28,000	28,000
Unrealised loss on investment	-	-
Net book value at 30 September 2022	28,000	28,000

10. Debtors

	2022 £	2021 £
Group		
Trade debtors	29,461	12,134
Other debtors	881	4,300
	30,342	16,434
Charity		
Trade debtors	29,461	12,134
Other debtors	881	4,300
Group company (*)	152,017	143,516
	182,359	159,950

*The amount owing from the group company is due after more than one year. The charity's subsidiary company, Kepplewray Limited, is currently reliant on the charity to assist with bank loan repayments. Kepplewray Limited is not currently in a position to repay the group debt. Accordingly, this debtor is stated as being due after more than one year.

Notes (continued)

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Group		
Bank loans and overdrafts	34,000	34,000
Trade creditors	23,336	21,030
Other taxation and social security	4,022	4,883
Accruals and deferred income	39,405	51,971
	<hr/> 100,763 <hr/>	<hr/> 111,884 <hr/>

Movements in deferred income are as follows:

	2022 £	2021 £
Balance at 1 October 2021	48,848	26,323
Amount (released)/deferred in the year	(21,079)	22,525
	<hr/>	<hr/>
Balance as at 30 September 2022	27,769	48,848
	<hr/>	<hr/>

The bank loan and overdraft are secured by a first legal charge over the land and buildings of Kepplewray Limited.

	2022 £	2021 £
Charity		
Bank overdraft	-	-
Trade creditors	22,147	16,837
Other taxation and social security	2,528	2,266
Accruals and deferred income	36,405	49,137
	<hr/> 61,080 <hr/>	<hr/> 68,240 <hr/>

Movements in deferred income are as follows:

	2022 £	2021 £
Balance at 1 October 2021	48,848	26,323
Amount (released)/deferred in the year	(21,079)	22,525
	<hr/>	<hr/>
Balance as at 30 September 2022	27,769	48,848
	<hr/>	<hr/>

Notes (continued)

12. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Group		
Bank loans	371,818	442,764
Other loans	311,640	287,640
	<u>683,458</u>	<u>730,404</u>
Analysis of loans		
	£	£
Wholly repayable within five years:		
By instalments	38,333	48,333
Other than by instalments	311,640	287,640
Not wholly repayable within five years:		
By instalments	367,485	428,431
Other than by instalments	-	-
	<u>717,458</u>	<u>764,404</u>
Included in current liabilities	(34,000)	(34,000)
	<u>683,458</u>	<u>730,404</u>

Notes (continued)

12. Creditors: amounts falling due after more than one year (continued)

The Barclays Bank loan (£367,485) is repayable over twenty-five years and will be repaid in full by December 2033. It bears interest at 2% over base rate. The bank loan is secured by a fixed charge over the freehold property of Kepplewray Limited. There are no other secured loans. Consequently, the amount of secured liabilities at 30 September 2022 amounted to £367,485 (2021: £394,431).

A government-secured bounce back loan for £50,000 was taken out with Barclays Bank in July 2020, to ease the impact of the coronavirus restrictions. Monthly repayments on this loan commenced in August 2021 and will be repaid in full by July 2026.

Other loans totalling £311,640 (2021: £287,640) are interest free. The Directors and Trustees have received assurance from the lender confirming there is no obligation to repay before July 2024.

	2022 £	2021 £
Charity		
Other loans	239,140	239,140
Bank loans	-	-
	<u>239,140</u>	<u>239,140</u>
	<u><u>239,140</u></u>	<u><u>239,140</u></u>
 Analysis of loans		
	£	£
Wholly repayable within five years		
By instalments	-	-
Other than by instalments	239,140	239,140
Not wholly repayable within five years		
By instalments	-	-
Other than by instalment	-	-
	<u>239,140</u>	<u>239,140</u>
Included in current liabilities	-	-
	<u>239,140</u>	<u>239,140</u>
	<u><u>239,140</u></u>	<u><u>239,140</u></u>

13. Analysis of group net assets between funds

2022	Restricted funds £	Unrestricted funds £	Total funds £
Group			
Tangible fixed assets	-	744,298	744,298
Current assets	90,644	117,925	208,569
Current liabilities	-	(100,763)	(100,763)
Long term liabilities	-	(683,458)	(683,458)
	<u>90,644</u>	<u>78,002</u>	<u>168,646</u>
2021	Restricted funds £	Unrestricted funds £	Total funds £
Group			
Tangible fixed assets	-	748,138	748,138
Current assets	80,061	99,853	179,914
Current liabilities	-	(111,884)	(111,884)
Long term liabilities	-	(696,404)	(696,404)
	<u>80,061</u>	<u>39,703</u>	<u>119,764</u>

14. Statement of funds - Group

2022	Restricted funds £	Unrestricted funds £	Total £
At beginning of year	80,061	39,703	119,764
Income and endowments	138,313	423,608	561,921
Resources expended	(72,382)	(439,163)	(511,545)
Transfer	(55,348)	55,348	-
Tax payable	-	(1,494)	(1,494)
	<u>90,644</u>	<u>78,002</u>	<u>168,646</u>
2021	Restricted funds £	Unrestricted funds £	Total £
At beginning of year	40,013	24,369	64,382
Income and endowments	122,764	292,440	415,204
Resources expended	(41,451)	(315,754)	(357,205)
Transfer	(41,265)	41,265	-
Tax payable	-	(2,617)	(2,617)
	<u>80,061</u>	<u>39,703</u>	<u>119,764</u>

Notes (continued)

14. Statement of funds – Group (continued)

The general reserve represents the free funds of the charity which are not designated for particular purposes.

The other transfers made between funds (as shown in the statement of financial activities) relate to restricted income which has been expended on assets and is no longer required to be shown within the restricted funds balance.

15. Subsidiary company

The charity owns the whole of the issued share capital of Keppleway Limited, a company registered in England. The subsidiary owns the property leased to the charity, from which the charity's activities take place. All activities of the company have been consolidated on a line by line basis in the SOFA.

A summary of the results of the subsidiary is shown below:

Keppleway Limited

	Total 2022	Total 2021
	£	£
Turnover	26,838	5,521
Cost of sales	(2,236)	(676)
Gross profit/(loss)	24,602	4,845
Administrative expenses	(23,629)	(27,191)
Other operational income	4,000	26,500
Net profit/(loss)	4,973	4,154
Tax payable	(1,494)	(2,617)
	3,479	1,537
The aggregate of the assets, liabilities and funds was:		
Assets	668,606	673,534
Liabilities	(636,018)	(644,425)
	32,588	29,109

Notes *(continued)*

16. Related party transactions

There were no related party transactions during the current and previous year.

17. Taxation

As a charity, Keppleway Trust is exempt from tax on income and gains falling within sections 472-474 of the Corporation Tax Act 2010, sections 478-489 of the Corporation Tax Act 2010, or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

18. Control

There is no single controlling party of the Trust in the current and previous year.

19. Operating Lease

Keppleway Trust leases the premises from Keppleway Limited under a 99-year lease dated 1 January 1995. The monthly rental is set at £2,000 and is no longer tied to occupancy levels.

Detailed Trust income and expenditure account for the year ended 30 September 2022

	2022 £	2021 £
Incoming resources		
Donations	56,032	22,341
Grants received	80,341	89,100
Gift aid and covenant income	23,067	19,460
Accommodation income	404,654	181,002
Other income	5,729	5,453
Events	-	27,244
Government grants	135	48,182
Total incoming resources	569,958	392,782
Direct charitable expenditure		
Salaries	207,464	162,176
Freelancers	77,553	28,850
Bethesda costs	21,543	33,972
Expenses	883	-
Staff costs	307,443	224,998
Rental	24,000	4,793
Rates and premises cost	32,092	13,469
Repairs and maintenance	68,282	26,756
Accommodation provision costs	63,268	31,749
Establishment costs	187,642	76,767
Total direct charitable expenditure	495,085	301,765
Other expenditure		
Advertising & Marketing	1,111	6,939
Fundraising	-	40
Other costs	1,111	6,979
Telephone, postage and carriage	1,870	2,464
Audit and accountancy	3,774	4,100
Bank charges and interest	600	507
Loan interest	9,566	9,566
Depreciation	12,418	12,019
Bad debt	131	1,537
Administrative expenses	28,359	30,193
Total expenses	524,555	338,937
Net movement in funds	45,403	53,845

This page does not form part of the statutory financial statements.