

DUKES BARN COMPANY

England & Wales · Charity number 1081656

Details

Status	Registered
Legal form	Charitable company
Company number	04033961
Registered	2000-07-20
Register	View on the Charity Commission register

Contact

Address	Dukes Barn School Lane Beeley Matlock DE4 2NU
Phone	01629733039
Email	info@dukesbarn.org
Website	www.dukesbarn.org

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL DECIDE AND IN PARTICULAR: 1. TO FURTHER THE EDUCATION (INCLUDING PHYSICAL AND SOCIAL TRAINING) SPECIFICALLY BUT NOT RESTRICTED TO CHILDREN AND MEMBERS OF THE PUBLIC WHO ARE DEAF OR WHOSE HEARING IS IMPAIRED OR WHO ARE SUFFERING FROM ANY MENTAL OR PHYSICAL DISABILITY, SICKNESS DISEASE OR INFIRMITY 2. TO FURTHER THE EDUCATION (INCLUDING PHYSICAL AND SOCIAL TRAINING) OF CHILDREN AND MEMBERS OF THE PUBLIC IN THE SKILLS AND METHODS OF COMMUNICATING WITH THE DEAF AND 3. RELIEVING THE HARDSHIP AND DISTRESS SUFFERED BY CHILDREN AND MEMBERS OF THE PUBLIC WHO ARE DEAF OR WHOSE HEARING IS IMPAIRED OR WHO ARE SUFFERING FROM ANY MENTAL OR PHYSICAL DISABILITY HANDICAP SICKNESS DISEASE OR INFIRMITY

Activities: Dukes Barn centre provides residential outdoor activities for people with disabilities in the High Peak.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£464,224	£499,350	-	-
2024-12-31	£485,368	£479,586	-	-
2023-12-31	£434,671	£455,168	-	-
2022-12-31	£474,677	£481,027	-	-
2021-12-31	£235,022	£299,253	-	-
2020-12-31	£243,397	£295,043	-	-

Trustees

Name	Role	Appointed
ANTONY ROBERT ELEY	Chair	
Caroline Marie Lindholm		2024-07-01
George Dean		2021-04-14
Judith Ann Irons		2024-07-01
NICHOLAS WOOD		
Timothy John Fish		2020-02-13

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Dukes Barn Company
Financial Statements
For the Year Ending
31 December 2025

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Dukes Barn Company

Financial Statements

Year Ended 31 December 2025

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities (Including Income and Expenditure Account)	9
Statement of Financial Position	10
Notes to the Financial Statements	12
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	26

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit, including the guidance contained in the document 'Public Benefit: Running a Charity (PB2)'.

Objectives

The purposes of the Dukes Barn are to further the education of children, young people and adults especially those who experience temporary or permanent disability. This includes children and young people with an Education and Health Care plan (EHCP) detailing specific Special Educational Needs and Disabilities (SEND) for example, Autistic Spectrum Disorder (ASD), hearing, sight or speech impairments and those experiencing other physical challenges such as wheelchair users. Following a strategic review, and with the Charity Commission's approval, objectives are no longer limited to this group to ensure the Barn remains relevant, sustainable and accessible to as many beneficiaries as possible.

Objectives are achieved through the operation of an outdoor education centre in the Peak District National Park building skills for life and physical literacy through outdoor activities.

Activities undertaken for public benefit in relation to objects

Activities include a wide range of outdoor pursuits: canoeing, climbing, hill walking, crag hopping, pond dipping, mountaineering, abseiling, orienteering. Specialist equipment and experienced staff enable those with SEND to access the same opportunities and experiences as their non-disabled peer group, building skills and resilience together.

Facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall. Each is specially designed to encourage disabled children and young people to challenge themselves in an inclusive environment. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as generating funds to support groups facing financial disadvantage.

Trustees are mindful of their duty to ensure individuals and groups facing relative socio-economic disadvantage are able to access activities. A well maintained, healthy bursary fund provides financial support to those who would otherwise be unable to access the Barn. This demonstrates that value for money is created by showing what the Barn spends money on is of direct benefit to the children and young people who use it.

Trustees review the aims and activities of the charity within the wider framework of charity law and governance annually. The intention of this report is to tell the story of the Barn over the course of the year. To narrate what is achieved through robust governance to ensure activities empower purpose to the ultimate benefit of those who use, or may wish to use, the Barn.

Dukes Barn Company

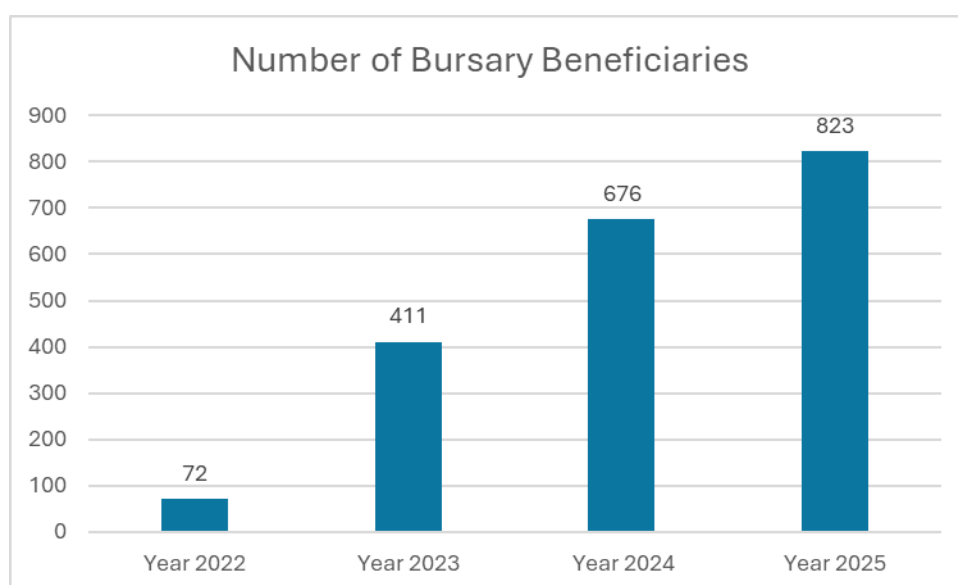
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Achievements and Performance

Year on year the Barn continues to be oversubscribed. In the year 65 residential and 12 day courses were delivered to a total of 2474 visitors. Of these 124 identified themselves as a minority ethnic group, 179 had Special Educational Needs and Disability (SEND), 32 were British Sign Language users and 439 faced relative socioeconomic disadvantage.

Quantitative data gathered in a novel report by the Institute of Learning Outside the Classroom (December 2025) substantiates the ongoing strategic and operational challenges Trustees faced during the year. The report points to regional differences with children in the North of England less likely to participate in residential outdoor visits reflecting Free School Meal eligibility and bringing a link between deprivation and opportunity into play. This year the highest ever number of children and young people benefited from designated and restricted bursary funds showing what can be done to bridge the gap.



Last year Trustees noted that the Barn is in the perfect place to support neighbouring charities as part of the Championing National Parks for Everyone initiative. The project is aimed at increasing the number of people from ethnic minorities visiting the Peak National Park. Partnering up further validated the work of the Barn to address inequalities. The Barn was host to a total of 449 people made up of 19 groups and delivered 56 practical outdoor sessions to build skills and confidence in accessing the peaks. Mindful of transport as a key enabler to accessing the countryside groups enjoyed door to door transport to facilitate participation.

At times when there is known or unanticipated capacity, facilities and courses are offered free of charge to groups in the surrounding area and those facing serious disability. In the year 88 young people and adults with life limiting conditions from inner city areas were transported to and from the Barn enjoying the same environment and experiences as their able bodied peers.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

The Barn continues to provide a dedicated on-site outdoor learning area for early years children with SEND. Mini Adventurer sessions led by a qualified early years practitioner ignite children's and enthusiasm about the world. Free flow play areas in the allotment include a mud kitchen, water wall, sand pit, fairy glen, herb garden, fruit, vegetable and wildlife areas. Communication and language, physical, personal, social and emotional development are key underpinning themes. Sessions are at a nominal charge enabling easy access to the right support, at the right time, in the right place so children can enjoy the very best start to life.

Engagement with wider stakeholders came to the fore in the year demonstrating the Barn's ability to look outwards to the communities which bring the centre to life. A total of 224 places were offered to a wide range of groups and initiatives set out below.

- Trained 15 instructors from 4 outdoor adventure centres over two days on how to ensure activities are inclusive.
- Organised and hosted a two day spinal injuries challenge providing inclusive access to the Peaks as part of the growth and pushing boundaries initiative.
- Delivered 4 onsite community "have a go days" introducing children and families to adventurous outdoor activities.
- Provided either financial support or free transport to local youth groups and schools where access to the Peaks or activities could not have happened otherwise due to cost.
- Gave 8 short term placements for young people looking to work in the outdoors with a focus on inclusive practice
- Provided 4 work experience placements for local schools and hosted apprenticeship placements for three individuals looking to develop a career in the outdoors and gain experience of inclusive provision.
- Held an evening talk on understanding weather patterns and forecasts for activity planning.
- Subsidised 38 weekly sessions for local parents to meet with their children to help with accessing outdoor activities and tackling isolation in rural communities.

Last year under the heading of plans for future periods Trustees mentioned their intent to identify how carbon friendly, nature positive solutions can be built in to future development plans and day to day operations of the Barn. Advice was sought and Trustees now have the plans and permissions needed to expand capacity and help secure the longevity of the Barn for future periods.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Financial Review

Total income for the year is £464,224. Setting aside depreciation of £40,264 as a non-operational, non-cash item together with income from investment gains of £2,186 a small surplus of £2,972 is reported. Essentially a breakeven position on a par with the previous financial year demonstrating that operating at capacity is not capable of building reserves for future years unless plans for future periods are realised. To this end a designated building fund of £41,639 is established.

Expenditure for the year is at it's greatest, £499,350 up by £20,000 at the 2024 financial year end. Given inflationary pressures which the Barn cannot control but must respond to this is a critical achievement and credit to the stewardship of funds through difficult periods. Trustees publicly acknowledge, thank and congratulate the leadership of the Centre Manager and wider operational staff team in maintaining the quality, choice and breadth of the Barn's provision despite an ever increasing cost base.

Reserves policy

Trustees' objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. Trustees believe this is proportionate to the risks faced by the Barn equating to £100,000 to £200,000. This has risen in line with inflation and sector risks. Actual reserves at 31st December 2025 were £107,848 which is within the desired range.

In addition, £46,100 is held in designated funds which the Trustees may spend at their discretion in line with the Barn's charitable objectives.

Plans for Future Periods

Whilst residential visits have bounced back post Covid shutdown it has not returned to pre-pandemic levels. That said, we know that adventurous residentials have proved resilient, perhaps a measure of its value in growing physical literacy - the degree to which we have a positive and meaningful relationship with movement and physical activity. Against the backdrop of closing centres and increasing operational costs, opportunity and challenge present.

There is opportunity to realise plans to extend residential capacity at the Barn. This, in turn, will help secure financial sustainability and reach increasing number of beneficiaries. Professional advice on a dedicated fundraising strategy is sought and Trustees are looking forward to considering a range of strategies to reaching out to more potential beneficiaries.

A skills and diversity audit prompted Trustees to seek new Trustees through application or co-option. As the groups of children, young people and adults who use or may wish to use the Barn grows in number and diversity, Trustees are keen to incorporate different world views and lived experiences in their decision making especially those of direct relevance to beneficiaries.

The Barn's purposes and the activities are in scope of the recent discussions on what we mean by physical literacy. The Barn has a powerful influence on who people interact with, the communities we're part of, the culture we experience and the places and spaces we move in. Continuing to diversify experiences, reach the maximum amount of beneficiaries possible and make accessing the outdoors easy and enjoyable will be a key future performance indicator.

<https://www.sportengland.org/news-and-inspiration/physical-literacy-consensus-statement-england-published>

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Structure, Governance and Management

Company status

The Duke's Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2025 was 6 (2024:6). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

No Trustees retired or resigned this year.

Organisational structure

The charity is led by a board of Trustees who are responsible for its overall administration. The board meet on a regular basis to review activities. In addition to the board there is a team of staff who are responsible for the day to day operations, management and control of the charity led by a centre manager.

Risk management

Risks are reviewed in trustee meetings on a regular basis. Trustees proactively manage risks through regular communication, management and budget reporting and assessing key performance indicators. Any real or perceived serious incidents that may damage the trust and confidence in the Barn as a charity are also always on the agenda.

Related parties

Dukes Barn Trust, previously a wholly owned, dormant, subsidiary of Dukes Barn Company is no longer in operation and has been removed from the register of charities.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Reference and Administrative Details

Registered charity name Dukes Barn Company

Charity registration number 1081656

Company registration number 04033961

Principal office and registered office Dukes Barn
School Lane
Beeley
Matlock
Derbyshire
DE4 2NU

The Trustees

A R Eley (Chair)
N J W Wood
J A Irons
T J Fish
G H J Dean
C M Lindholm

Key Management Personnel Jason Higginson

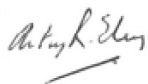
Company Secretary H N Radford

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 May 2026 and signed on behalf of the board of trustees by:



A R Eley (Chair)
Trustee



Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company

Year Ended 31 December 2025

I report to the trustees on my examination of the financial statements of Dukes Barn Company ('the charity') for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company *(continued)*

Year Ended 31 December 2025

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.

A handwritten signature in blue ink that reads "Jane Ascroft". The signature is written in a cursive style with a large 'J' and 'A'.

Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

18 May 2026

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	14,267	3,600	17,867	31,575
Charitable activities	6	431,538	538	432,076	441,028
Other trading activities	7	12,095	–	12,095	11,150
Investment income	8	2,186	–	2,186	1,615
Total income		<u>460,086</u>	<u>4,138</u>	<u>464,224</u>	<u>485,368</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	7,018	–	7,018	5,148
Investment management costs	10	1,728	–	1,728	1,304
Expenditure on charitable activities	11,12	489,268	1,336	490,604	473,134
Total expenditure		<u>498,014</u>	<u>1,336</u>	<u>499,350</u>	<u>479,586</u>
Net (expenditure)/income		<u>(37,928)</u>	<u>2,802</u>	<u>(35,126)</u>	<u>5,782</u>
Transfers between funds		460	(460)	–	–
Other recognised gains and losses					
Other recognised gains/(losses)		3,916	–	3,916	3,048
Net movement in funds		<u>(33,552)</u>	<u>2,342</u>	<u>(31,210)</u>	<u>8,830</u>
Reconciliation of funds					
Total funds brought forward		602,529	28	602,557	593,727
Total funds carried forward		<u>568,977</u>	<u>2,370</u>	<u>571,347</u>	<u>602,557</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 24 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	18	403,580	419,066
Investments	19	162,057	157,760
		<u>565,637</u>	<u>576,826</u>
Current Assets			
Stocks	20	3,190	3,663
Debtors	21	21,430	24,302
Cash at bank and in hand		36,718	45,069
		<u>61,338</u>	<u>73,034</u>
Creditors: amounts falling due within one year	22	55,628	47,303
Net Current Liabilities		<u>5,710</u>	<u>25,731</u>
Total Assets Less Current Liabilities		<u>571,347</u>	<u>602,557</u>
Net Assets		<u>571,347</u>	<u>602,557</u>
Funds of the Charity			
Restricted funds		2,370	28
Unrestricted funds		568,977	602,529
Total charity funds	25	<u>571,347</u>	<u>602,557</u>

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 12 to 24 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2025

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2026, and are signed on behalf of the board by:



A R Eley (Chair)
Trustee

The notes on pages 12 to 24 form part of these financial statements.

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dukes Barn, School Lane, Beeley, Matlock, Derbyshire, DE4 2NU.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions costing below £2,500 are not capitalised.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the remaining period of the lease
Furniture & Equipment	-	25% straight line
Motor vehicles	-	25% straight line
Climbing Wall/All Weather Pitch	-	10% straight line

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Defined Contribution Plans

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in the notes to the accounts. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	9,267	3,600	12,867
Derbyshire Charity Clay Shoot	5,000	—	5,000
	<u>14,267</u>	<u>3,600</u>	<u>17,867</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,773	5,277	7,050
Derbyshire Charity Clay Shoot	24,525	—	24,525
	<u>26,298</u>	<u>5,277</u>	<u>31,575</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fees for education courses	431,538	538	432,076

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees for education courses	440,474	554	441,028

7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fundraising events	5,095	—	5,095
Gift shop	7,000	—	7,000
	<u>12,095</u>	<u>—</u>	<u>12,095</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	2,627	856	3,483
Gift shop	7,667	—	7,667
	<u>10,294</u>	<u>856</u>	<u>11,150</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

8. Investment Income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from listed investments	<u>2,186</u>	<u>2,186</u>	<u>1,615</u>	<u>1,615</u>

9. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gift shop	5,197	5,197	3,808	3,808
Fundraising costs	<u>1,821</u>	<u>1,821</u>	<u>1,340</u>	<u>1,340</u>
	<u>7,018</u>	<u>7,018</u>	<u>5,148</u>	<u>5,148</u>

10. Investment Management Costs

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Portfolio management	<u>1,728</u>	<u>1,728</u>	<u>1,304</u>	<u>1,304</u>

11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Education Courses	487,828	1,336	489,164
Support costs	<u>1,440</u>	<u>—</u>	<u>1,440</u>
	<u>489,268</u>	<u>1,336</u>	<u>490,604</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Education Courses	468,859	3,075	471,934
Support costs	<u>1,200</u>	<u>—</u>	<u>1,200</u>
	<u>470,059</u>	<u>3,075</u>	<u>473,134</u>

12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Education Courses	489,164	—	489,164	471,934
Governance costs	<u>—</u>	<u>1,440</u>	<u>1,440</u>	<u>1,200</u>
	<u>489,164</u>	<u>1,440</u>	<u>490,604</u>	<u>473,134</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

13. Net (Expenditure)/Income

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	40,264	42,121
Loss/(gains) on disposal of fixed assets	<u>77</u>	<u>(5,731)</u>

14. Independent Examination Fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,200</u>

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	286,073	265,521
Social security costs	14,268	12,302
Employer contributions to pension plans	<u>6,107</u>	<u>5,313</u>
	<u>306,448</u>	<u>283,136</u>

The average head count of employees during the year was 9 (2024: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>9</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £58,075 (2024: £57,050).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

16. Trustee Remuneration and Expenses

Neither the Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2024: Nil).

No (2024:No) Trustees received travel and subsistence expenses during the year of £Nil (2024:£Nil).

Aggregate donations from related parties were £Nil (2024: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2024: nil).

17. Transfers Between Funds

During the year £460 was transferred from restricted to unrestricted funds being bursaries paid for by the Morris Bursary fund.

18. Tangible Fixed Assets

	Leasehold Improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor vehicles £	Climbing Wall & All Weather Pitch £	Total £
Cost					
At 1 January 2025	687,643	164,645	73,679	94,120	1,020,087
Additions	23,698	1,080	—	—	24,778
At 31 December 2025	<u>711,341</u>	<u>165,725</u>	<u>73,679</u>	<u>94,120</u>	<u>1,044,865</u>
Depreciation					
At 1 January 2025	287,701	152,224	67,387	93,709	601,021
Charge for the year	27,943	5,618	6,292	411	40,264
At 31 December 2025	<u>315,644</u>	<u>157,842</u>	<u>73,679</u>	<u>94,120</u>	<u>641,285</u>
Carrying amount					
At 31 December 2025	<u>395,697</u>	<u>7,883</u>	<u>—</u>	<u>—</u>	<u>403,580</u>
At 31 December 2024	<u>399,942</u>	<u>12,421</u>	<u>6,292</u>	<u>411</u>	<u>419,066</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

19. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2025	23,039	134,721	157,760
Additions	14,940	37,342	52,282
Disposals	(37,342)	(15,017)	(52,359)
Fair value movements	–	3,916	3,916
Other movements	458	–	458
At 31 December 2025	<u>1,095</u>	<u>160,962</u>	<u>162,057</u>
Impairment			
At 1 January 2025 and 31 December 2025			<u>–</u>
Carrying amount			
At 31 December 2025	<u>1,095</u>	<u>160,962</u>	<u>162,057</u>
At 31 December 2024	<u>23,039</u>	<u>134,721</u>	<u>157,760</u>

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

	2025 £	2024 £
Fixed interest bonds and deposits	18,622	18,148
Equities	113,340	94,573
Cash held pending re-investment	30,095	45,039
	<u>188,381</u>	<u>775,367</u>

20. Stocks

	2025 £	2024 £
Stock	<u>3,190</u>	<u>3,663</u>

21. Debtors

	2025 £	2024 £
Trade debtors	12,050	24,302
Prepayments and accrued income	7,616	–
Other debtors	1,764	–
	<u>21,430</u>	<u>24,302</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

22. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	11,430	8,783
Accruals and deferred income	26,957	33,357
Social security and other taxes	17,241	4,401
Pension creditor	—	762
	<u>55,628</u>	<u>47,303</u>

23. Deferred Income

	2025	2024
	£	£
At 1 January 2025	31,136	1,500
Amount released to income	(31,136)	(1,500)
Amount deferred in year	<u>24,255</u>	<u>31,136</u>
At 31 December 2025	<u>24,255</u>	<u>31,136</u>

24. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,107 (2024: £5,313).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

25. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
General funds	107,202	442,659	(456,948)	14,935	–	107,848
Bursary Fund	20,000	–	(23)	(15,534)	–	4,443
Capital Fund	419,066	–	(40,264)	24,778	–	403,580
Revaluation						
Reserve	7,533	–	–	–	3,916	11,449
Ropes Course						
Refurbishment	72	–	(54)	–	–	18
Future Use	38,635	–	–	(38,635)	–	–
Alternative						
provision	21	–	–	(21)	–	–
Building fund	10,000	17,427	(725)	14,937	–	41,639
	<u>602,529</u>	<u>460,086</u>	<u>(498,014)</u>	<u>460</u>	<u>3,916</u>	<u>568,977</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General funds	104,034	453,849	(432,638)	(18,043)	–	107,202
Bursary Fund	10,718	–	–	9,282	–	20,000
Kit and						
Equipment	1,099	–	(1,752)	653	–	–
Capital Fund	451,660	–	(42,121)	9,527	–	419,066
Revaluation						
Reserve	4,485	–	–	–	3,048	7,533
Climbing Wall	1,423	–	–	(1,423)	–	–
Ropes Course						
Refurbishment	72	–	–	–	–	72
Future Use	14,000	24,635	–	–	–	38,635
Alternative						
provision	–	197	–	(176)	–	21
Building fund	–	–	–	10,000	–	10,000
	<u>587,491</u>	<u>478,681</u>	<u>(476,511)</u>	<u>9,820</u>	<u>3,048</u>	<u>602,529</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

25. Analysis of Charitable Funds *(continued)*

General fund - The free reserves after allowing for all designated funds

Morris Bursary fund - Allocated funds to be used, at the discretion of the trustees, to support the Morris Bursary Fund.

Kit and Equipment - Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.

Capital fund - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Revaluation reserve - Unrealised gains on the market value of the investment portfolio.

Restricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
Morris Bursary	28	2,800	–	(460)	–	2,368
Be Naturally	–	538	(538)	–	–	–
Creative	–	800	(798)	–	–	2
Climbing Wall	–	–	–	–	–	–
	<u>28</u>	<u>4,138</u>	<u>(1,336)</u>	<u>(460)</u>	<u>–</u>	<u>2,370</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Morris Bursary	6,236	6,133	–	(12,341)	–	28
Be Naturally	–	554	(3,075)	2,521	–	–
Creative	–	–	–	–	–	–
	<u>6,236</u>	<u>6,687</u>	<u>(3,075)</u>	<u>(9,820)</u>	<u>–</u>	<u>28</u>

The restricted funds are for the following purposes:

Morris Bursary - Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

26. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	403,580	–	403,580
Investments	162,057	–	162,057
Current assets	58,968	2,370	61,338
Creditors less than 1 year	(55,628)	–	(55,628)
Net assets	<u>568,977</u>	<u>2,370</u>	<u>571,347</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	419,066	–	419,066
Investments	157,760	–	157,760
Current assets	73,006	28	73,034
Creditors less than 1 year	(47,303)	–	(47,303)
Net assets	<u>602,529</u>	<u>28</u>	<u>602,557</u>

Dukes Barn Company

Management Information

Year Ended 31 December 2025

The Following Pages Do Not Form Part of the Financial Statements.

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	12,867	7,050
Derbyshire Charity Clay Shoot	<u>5,000</u>	<u>24,525</u>
	<u>17,867</u>	<u>31,575</u>
 Charitable activities		
Fees for education courses	<u>432,076</u>	<u>441,028</u>
 Other trading activities		
Fundraising events	5,095	3,483
Gift shop	<u>7,000</u>	<u>7,667</u>
	<u>12,095</u>	<u>11,150</u>
 Investment income		
Income from listed investments	<u>2,186</u>	<u>1,615</u>
 Total income	<u><u>464,224</u></u>	<u><u>485,368</u></u>

Dukes Barn Company

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 December 2025

	2025 £	2024 £
Expenditure		
Costs of other trading activities		
Gift shop costs	5,197	3,808
Fundraising costs	1,821	1,340
	<u>7,018</u>	<u>5,148</u>
Investment management costs		
Portfolio management	<u>1,728</u>	<u>1,304</u>
Expenditure on charitable activities		
Wages	286,073	265,521
Employer's NIC	14,268	12,302
Pension costs	6,107	5,313
Premises costs	75,257	84,742
Activity costs & motor expenses	58,245	57,084
Administration	8,152	8,278
Depreciation	40,264	42,121
Loss/(Gain) on disposal of investments	77	(5,731)
Other costs	721	2,304
	<u>489,164</u>	<u>471,934</u>
Governance costs		
Accountancy fees	<u>1,440</u>	<u>1,200</u>
Expenditure on charitable activities	<u>490,604</u>	<u>473,134</u>
Total expenditure	<u>499,350</u>	<u>479,586</u>
Net (expenditure)/income	<u>(35,126)</u>	<u>5,782</u>

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Dukes Barn Company
Financial Statements
For the Year Ending
31 December 2024

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Financial Statements

Year Ended 31 December 2024

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities (Including Income and Expenditure Account)	7
Statement of Financial Position	8
Notes to the Financial Statements	10
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	24

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The Trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit, including the guidance contained in the document 'Public Benefit: Running a Charity (PB2)'.

Objectives

The purposes of the Dukes Barn are to further the education of children, young people and adults, particularly those who experience temporary or permanent disability. This includes children and young people with an Education and Health Care plan (EHCP) detailing specific Special Educational Needs and Disabilities (SEND) including Autistic Spectrum Disorders (ASD), hearing, sight or speech impairments and those experiencing other physical challenges such as wheelchair users.

Objectives are achieved through the operation of an outdoor education centre in the Peak District National Park building skills for life and resilience through outdoor activities.

Activities undertaken for public benefit in relation to objects

Activities include a range of outdoor pursuits: canoeing, climbing, hill walking, crag hopping, pond dipping, mountaineering, abseiling, orienteering. Specialist equipment and experienced staff enable those with SEND to access the same opportunities and experiences as their non-disabled peer group, building skills and resilience together.

Facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall. Each is specially designed to encourage disabled children and young people to challenge themselves in an inclusive environment. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as generating funds to support groups facing financial disadvantage.

Trustees are mindful of their duty to ensure individuals and groups facing relative socio-economic disadvantage are able to access activities. A well maintained, healthy bursary fund provides financial support to those who would otherwise be unable to access the Barn. This demonstrates that value for money is created by showing what the Barn spends money on is of direct benefit to the children and young people who use it.

Trustees review the aims and activities of the charity within the wider framework of charity law and governance annually. The intention of this report is to tell the story of the Barn over the course of the year. To narrate what is achieved through robust stewardship of funds to ensure activities remain relevant and focused with a positive impact upon stated purposes to the ultimate benefit of those who use, or may wish to use, the Barn.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2024

Achievements and Performance

Last year Trustees reported on their aspirations for the Barn to reach a greater number of beneficiaries. A renewed, robust evidence base pointing to a range of positive health and development outcomes of learning outside the classroom in educational settings adds momentum. Against the backdrop of a continuing fall in the number of outdoor learning centres the activities of the Barn hold increasing importance to the groups who already visit or may wish to in future.

Following a strategic review across all areas of activity plans to realise the Barn's aspirations took shape. A number of key permissions sought are granted. Formal consent from the Charity Commission to revise the objects of the Barn to incorporate a wider beneficiary group completed in November 2024. Permission from the leaseholder to develop the built environment to accommodate more groups is given. Two key reports are in. A heritage statement together with an impact report details the unique history of the Barn and tells Trustees how its provenance is best preserved. A Bat Roost Appraisal and Bat Activity Surveys confirm how important the Barn is to local wildlife and how to make sure it remains so. New Trustees with expertise in fundraising now complement the board. Potential funders are sourced and a project platform ready to launch a targeted fundraising campaign.

The Barn was oversubscribed once again. In the year 59 residential and 5 day courses were delivered to a total of 2,577 visitors compared to a total 2,384 the year before. Of these 102 identified themselves as a minority ethnic group, 215 had Special Educational Needs and Disability (SEND), 30 were British Sign Language users and 605 faced relative socioeconomic disadvantage. The Bursary fund helped 676 children and young people this year compared to 411 last year, 72 the year before. This reflects the Barn's efforts to ensure those facing disadvantage and not excluded.

Last year Trustees noted the significance of the work of neighbouring charities to address inequalities in accessing National Parks especially for people from ethnically diverse communities. Located in Beeley, a small village between Chatsworth and Rowsley with gritstone scarps, surrounded by mixed woodlands and fields merging into Beeley Moor the Barn was in the perfect position to help. In the year the Barn hosted 18 groups totalling 566 visitors from minority ethnic groups to participate in the Championing National Parks for Everyone Project through the provision of outdoor activities.

The Barn continues to provide a dedicated on-site outdoor learning area for early years children with SEND. Mini Adventurer sessions led by a qualified early years practitioner ignite children's curiosity and enthusiasm about the world. Free flow play areas in the allotment include a mud kitchen, water wall, sand pit, fairy glen, herb garden, fruit, vegetable and wildlife areas. Communication and language, physical, personal, social and emotional development are key underpinning themes. Sessions are at a nominal charge enabling easy access to the right support, at the right time, in the right place so children can enjoy the very best start to life.

Regular activities at no charge have proved popular for children from the local community and schools at times when the centre would otherwise be unoccupied. In the year Trustees were especially pleased to extend a warm welcome to families and children displaced from the Ukraine with a series of ad hoc activity sessions.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2024

Financial Review

Income for the year represents the highest turnover for the Barn to date at £485,368 showcasing the determination, skill and effort put to financial sustainability. The broad headlines of financial performance remain the same. Akin to other providers in the sector the Barn cannot control but must respond to inflationary pressures. The spotlight is on income generation and maintaining a healthy bursary fund to mitigate the squeeze on household budgets and the public purse.

Setting aside depreciation as a non-operational, non-cash item and investment gains of £3,048 a surplus of £42,172 is reported. After careful consideration Trustees decided to designate £10,000 to the building project and £20,000 to the bursary fund. Trustees publicly acknowledge, thank and congratulate the leadership of the Centre Manager and wider operational staff team in enabling these choices despite the odds a complicated financial context presents.

Reserves levels also grow as described below.

Reserves policy

Trustees' objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. Trustees believe this is proportionate to the risks faced by the Barn equating to £100,000 to £200,000. This has risen in line with inflation and sector risks. Actual reserves at 31st December 2024 were £107,202 which is within the desired range.

In addition, £68,728 is held in designated funds which the Trustees may spend at their discretion in line with the Barn's charitable objectives.

Plans for Future Periods

Renewed interest in the outdoors together with the charitable purposes and location of the Barn place it in a unique position to continue to design and deliver hands on learning opportunities in the outdoors. As the number of Outdoor Education Centres decline so too do opportunities to learn through outdoor adventuring placing the longevity of the Barn front and centre. Plans to increase capacity through redevelopment will increase the number of beneficiaries the Barn can reach and drive longer term financial sustainability at the same time. Sourcing funds to make the plans happen is a priority. Over the year ahead more work needs to be done to identify how carbon friendly, nature positive solutions can be built in to the plans and day to day operations of the Barn. Advice is sought and Trustees are looking forward to considering a number of options.

Navigating the fragile state of public finances, a continuing squeeze on household budgets together with inflationary pressures is a key challenge. That said a robust budget and cashflow is in place and a small surplus in sight. Anticipated funds are capable of resourcing the day to day operational activities of the Barn meaning access to the mini adventurers sessions can continue at a nominal charge. The small surplus made in the year is put to the bursary/development project to maintain support for disadvantaged groups and/or help resource the project. Making the best of resources at hand the Barn intends to continue to offer activities at no charge for children from the local community and families and children displaced from the Ukraine at times when the centre would otherwise be unoccupied.

Scope for partnership working is a recurring agenda item. Neighbouring charities with similar aims and objectives hold potential for the Barn to further widen beneficiaries. Trustees remain keen to work in partnership with organisations including universities. The aim is to both contribute to the training and experience of those working towards national accreditation in outdoor pursuits and benefit from a pool of competent, qualified and confident outdoor instructors.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2024

Structure, Governance and Management

Company status

The Duke's Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 6 (2023:4). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

No Trustees retired or resigned this year; two new Trustees, Caroline Lindholme and Judith Irons were appointed in the year on 13 May 2024.

Organisational structure

The charity is led by a board of Trustees who are responsible for its overall administration. The board meet on a regular basis to review activities. In addition to the board there is a team of staff who are responsible for the day to day operations, management and control of the charity led by a centre manager.

Risk management

Risks are reviewed in trustee meetings on a regular basis. Trustees proactively manage risks through regular communication, management and budget reporting and assessing key performance indicators. Any real or perceived serious incidents that may damage the trust and confidence in the Barn as a charity are also always on the agenda.

Related parties

Dukes Barn Trust, previously a wholly owned, dormant, subsidiary of Dukes Barn Company is no longer in operation and has been removed from the register of charities.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2024

Reference and Administrative Details

Registered charity name Dukes Barn Company
Charity registration number 1081656
Company registration number 04033961
Principal office and registered office Dukes Barn
School Lane
Beeley
Matlock
Derbyshire
DE4 2NU

The Trustees

A R Eley (Chair)
N J W Wood
J A Irons (Appointed 1 July 2024)
T J Fish
G H J Dean
C M Lindholm (Appointed 1 July 2024)

Key Management Personnel Jason Higginson

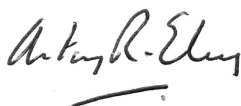
Company Secretary H N Radford

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13th May 2025 and signed on behalf of the board of trustees by:



A R Eley (Chair)
Trustee

Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company

Year Ended 31 December 2024

I report to the trustees on my examination of the financial statements of Dukes Barn Company ('the charity') for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	26,298	5,277	31,575	21,626
Charitable activities	6	440,474	554	441,028	402,444
Other trading activities	7	10,294	856	11,150	9,685
Investment income	8	1,615	–	1,615	916
Total income		<u>478,681</u>	<u>6,687</u>	<u>485,368</u>	<u>434,671</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	5,148	–	5,148	5,881
Investment management costs	10	1,304	–	1,304	1,279
Expenditure on charitable activities	11,12	470,059	3,075	473,134	448,008
Total expenditure		<u>476,511</u>	<u>3,075</u>	<u>479,586</u>	<u>455,168</u>
Net income/(expenditure)		<u>2,170</u>	<u>3,612</u>	<u>5,782</u>	<u>(20,497)</u>
Transfers between funds		9,820	(9,820)	–	–
Other recognised gains and losses					
Other recognised gains/(losses)		3,048	–	3,048	1,448
Net movement in funds		15,038	(6,208)	8,830	(19,049)
Reconciliation of funds					
Total funds brought forward		587,491	6,236	593,727	612,776
Total funds carried forward		<u>602,529</u>	<u>28</u>	<u>602,557</u>	<u>593,727</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	18	419,066	455,069
Investments	19	157,760	109,670
		<u>576,826</u>	<u>564,739</u>
Current Assets			
Stocks	20	3,663	2,597
Debtors	21	24,302	22,249
Cash at bank and in hand		45,069	16,965
		<u>73,034</u>	<u>41,811</u>
Creditors: amounts falling due within one year	22	<u>47,303</u>	<u>12,823</u>
Net Current Assets		<u>25,731</u>	<u>28,988</u>
Total Assets Less Current Liabilities		<u>602,557</u>	<u>593,727</u>
Net Assets		<u>602,557</u>	<u>593,727</u>
Funds of the Charity			
Restricted funds		28	6,236
Unrestricted funds		<u>602,529</u>	<u>587,491</u>
Total charity funds	25	<u>602,557</u>	<u>593,727</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

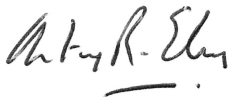
The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2024

These financial statements were approved by the board of trustees and authorised for issue on ~~13th Aug 2025~~ and are signed on behalf of the board by:



A R Eley (Chair)
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2024

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dukes Barn, School Lane, Beeley, Matlock, Derbyshire, DE4 2NU.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions costing below £2,500 are not capitalised.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the remaining period of the lease
Furniture & Equipment	-	25% straight line
Motor vehicles	-	25% straight line
Climbing Wall/All Weather Pitch	-	10% straight line

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Defined Contribution Plans

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in the notes to the accounts. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,773	5,277	7,050
Derbyshire Charity Clay Shoot	24,525	—	24,525
	<u>26,298</u>	<u>5,277</u>	<u>31,575</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	3,078	4,548	7,626
Chatsworth Golf Club	14,000	—	14,000
	<u>17,078</u>	<u>4,548</u>	<u>21,626</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees for education courses	440,474	554	441,028

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fees for education courses	401,232	1,212	402,444

7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	2,627	856	3,483
Gift shop	7,667	—	7,667
	<u>10,294</u>	<u>856</u>	<u>11,150</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	3,244	—	3,244
Gift shop	6,441	—	6,441
	<u>9,685</u>	<u>—</u>	<u>9,685</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

8. Investment Income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from listed investments	<u>1,615</u>	<u>1,615</u>	<u>916</u>	<u>916</u>

9. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gift shop	3,808	3,808	5,192	5,192
Fundraising costs	<u>1,340</u>	<u>1,340</u>	<u>689</u>	<u>689</u>
	<u>5,148</u>	<u>5,148</u>	<u>5,881</u>	<u>5,881</u>

10. Investment Management Costs

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Portfolio management	<u>1,304</u>	<u>1,304</u>	<u>1,279</u>	<u>1,279</u>

11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Education Courses	468,859	3,075	471,934
Support costs	<u>1,200</u>	<u>–</u>	<u>1,200</u>
	<u>470,059</u>	<u>3,075</u>	<u>473,134</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Education Courses	442,080	4,353	446,433
Support costs	<u>1,575</u>	<u>–</u>	<u>1,575</u>
	<u>443,655</u>	<u>4,353</u>	<u>448,008</u>

12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Education Courses	471,934	–	471,934	446,433
Governance costs	<u>–</u>	<u>1,200</u>	<u>1,200</u>	<u>1,575</u>
	<u>471,934</u>	<u>1,200</u>	<u>473,134</u>	<u>448,008</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

13. Net Income/(Expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	42,121	41,732
Gains on disposal of heritage assets	(5,731)	–

14. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	1,440
Other financial services	–	213
	<u>1,200</u>	<u>1,653</u>

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	265,521	273,447
Social security costs	12,302	11,983
Employer contributions to pension plans	5,313	7,071
	<u>283,136</u>	<u>292,501</u>

The average head count of employees during the year was 10 (2023: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>10</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £57,050 (2023:£51,383).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

16. Trustee Remuneration and Expenses

Neither the Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

No (2023:No) Trustees received travel and subsistence expenses during the year of £Nil (2023:£Nil).

Aggregate donations from related parties were £Nil (2023: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

17. Transfers Between Funds

During the year £9,820 was transferred from restricted to unrestricted funds. This comprised:

	2024 £
Bursaries paid for by the Morris Bursary fund	24,072
Match funding for the Be Naturally Creative fund	(2,521)
Balance of designated bursary fund transferred to restricted bursary fund	(10,200)
Balance of climbing wall fund transferred to restricted bursary fund	(1,423)
Other transfers	(108)
	<u>9,820</u>

18. Tangible Fixed Assets

	Leasehold Improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor vehicles £	Climbing Wall & All Weather Pitch £	Total £
Cost					
At 1 January 2024	687,643	158,527	73,679	94,120	1,013,969
Additions	–	6,118	–	–	6,118
At 31 December 2024	<u>687,643</u>	<u>164,645</u>	<u>73,679</u>	<u>94,120</u>	<u>1,020,087</u>
Depreciation					
At 1 January 2024	261,337	147,071	61,096	89,396	558,900
Charge for the year	26,364	5,153	6,291	4,313	42,121
At 31 December 2024	<u>287,701</u>	<u>152,224</u>	<u>67,387</u>	<u>93,709</u>	<u>601,021</u>
Carrying amount					
At 31 December 2024	<u>399,942</u>	<u>12,421</u>	<u>6,292</u>	<u>411</u>	<u>419,066</u>
At 31 December 2023	<u>426,306</u>	<u>11,456</u>	<u>12,583</u>	<u>4,724</u>	<u>455,069</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

19. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2024	1,204	108,466	109,670
Additions	84,717	63,193	147,910
Disposals	(63,193)	(39,986)	(103,179)
Fair value movements	–	3,048	3,048
Other movements	311	–	311
At 31 December 2024	<u>23,039</u>	<u>134,721</u>	<u>157,760</u>
Impairment			
At 1 January 2024 and 31 December 2024			<u>–</u>
Carrying amount			
At 31 December 2024	<u>23,039</u>	<u>134,721</u>	<u>157,760</u>
At 31 December 2023	<u>1,204</u>	<u>108,466</u>	<u>109,670</u>

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

	2024 £	2023 £
Fixed interest bonds and deposits	18,148	17,030
Equities	94,573	84,436
Cash held pending re-investment	45,039	8,204
	<u>157,760</u>	<u>109,670</u>

20. Stocks

	2024 £	2023 £
Stock	<u>3,663</u>	<u>2,597</u>

21. Debtors

	2024 £	2023 £
Trade debtors	24,302	18,036
Prepayments and accrued income	–	1,101
Wages paid in advance	–	3,112
	<u>24,302</u>	<u>22,249</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

22. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,783	2,805
Accruals and deferred income	33,357	2,700
Social security and other taxes	4,401	6,066
Pension creditor	762	1,109
Other creditors	—	143
	<u>47,303</u>	<u>12,823</u>

23. Deferred Income

	2024	2023
	£	£
At 1 January 2024	1,500	3,500
Amount released to income	(1,500)	(3,500)
Amount deferred in year	<u>31,136</u>	<u>1,500</u>
At 31 December 2024	<u>31,136</u>	<u>1,500</u>

24. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,313 (2023: £7,071).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

25. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General funds	104,034	453,849	(432,638)	(18,043)	–	107,202
Bursary Fund	10,718	–	–	9,282	–	20,000
Kit and Equipment	1,099	–	(1,752)	653	–	–
Capital Fund	451,660	–	(42,121)	9,527	–	419,066
Revaluation Reserve	4,485	–	–	–	3,048	7,533
Climbing Wall	1,423	–	–	(1,423)	–	–
Ropes Course Refurbishment	72	–	–	–	–	72
Future Use	14,000	24,635	–	–	–	38,635
Alternative provision	–	197	–	(176)	–	21
Building fund	–	–	–	10,000	–	10,000
	<u>587,491</u>	<u>478,681</u>	<u>(476,511)</u>	<u>9,820</u>	<u>3,048</u>	<u>602,529</u>

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
General funds	102,602	413,311	(407,364)	(4,515)	–	104,034
Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	3,191	–	(2,092)	–	–	1,099
Capital Fund	478,525	–	(41,359)	14,494	–	451,660
Revaluation Reserve	3,037	–	–	–	1,448	4,485
Climbing Wall	(177)	1,600	–	–	–	1,423
Ropes Course Refurbishment	72	–	–	–	–	72
Future Use	–	14,000	–	–	–	14,000
	<u>597,968</u>	<u>428,911</u>	<u>(450,815)</u>	<u>9,979</u>	<u>1,448</u>	<u>587,491</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

25. Analysis of Charitable Funds *(continued)*

General fund - The free reserves after allowing for all designated funds

Bursary fund - Allocated funds to be used, at the discretion of the trustees, to support the Morris Bursary Fund.

Kit and Equipment - Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.

Capital fund - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Revaluation reserve - Unrealised gains on the market value of the investment portfolio.

Restricted funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Morris Bursary	6,236	6,133	–	(12,341)	–	28
Be Naturally Creative	–	554	(3,075)	2,521	–	–
	<u>6,236</u>	<u>6,687</u>	<u>(3,075)</u>	<u>(9,820)</u>	<u>–</u>	<u>28</u>
	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Morris Bursary	18,731	3,325	–	(15,820)	–	6,236
Be Naturally Creative	(3,923)	2,435	(4,353)	5,841	–	–
	<u>14,808</u>	<u>5,760</u>	<u>(4,353)</u>	<u>(9,979)</u>	<u>–</u>	<u>6,236</u>

The restricted funds are for the following purposes:

Morris Bursary - Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

26. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	419,066	–	419,066
Investments	157,760	–	157,760
Current assets	73,006	28	73,034
Creditors less than 1 year	(47,303)	–	(47,303)
Net assets	<u>602,529</u>	<u>28</u>	<u>602,557</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	455,069	–	455,069
Investments	109,670	–	109,670
Current assets	35,575	6,236	41,811
Creditors less than 1 year	(12,823)	–	(12,823)
Net assets	<u>587,491</u>	<u>6,236</u>	<u>593,727</u>

Dukes Barn Company

Management Information

Year Ended 31 December 2024

The Following Pages Do Not Form Part of the Financial Statements.

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	7,050	7,626
Chatsworth Golf Club	—	14,000
Derbyshire Charity Clay Shoot	24,525	—
	<u>31,575</u>	<u>21,626</u>
 Charitable activities		
Fees for education courses	<u>441,028</u>	<u>402,444</u>
 Other trading activities		
Fundraising events	3,483	3,244
Gift shop	7,667	6,441
	<u>11,150</u>	<u>9,685</u>
 Investment income		
Income from listed investments	<u>1,615</u>	<u>916</u>
 Total income	<u><u>485,368</u></u>	<u><u>434,671</u></u>

Dukes Barn Company

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 December 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Gift shop		
Gift shop costs	3,808	5,192
Fundraising costs		
Fundraising costs	1,340	689
	<u>5,148</u>	<u>5,881</u>
Costs of other trading activities	<u>5,148</u>	<u>5,881</u>
Expenditure on charitable activities		
Activities undertaken directly		
Wages	265,521	273,447
Employer's NIC	12,302	11,983
Pension costs	5,313	7,071
Premises costs	84,742	58,915
Activities & motor expenses	57,084	46,242
Administration	8,278	5,378
Depreciation	42,121	41,732
Gain on disposal of investments	(5,731)	—
Other costs	2,304	1,665
	<u>471,934</u>	<u>446,433</u>
Governance costs		
Accountancy fees	1,200	1,575
	<u>1,200</u>	<u>1,575</u>
Expenditure on charitable activities	<u>473,134</u>	<u>448,008</u>
	<u>473,134</u>	<u>448,008</u>
Total expenditure	<u>479,586</u>	<u>455,168</u>
	<u>479,586</u>	<u>455,168</u>
Net income/(expenditure)	<u>5,782</u>	<u>(20,497)</u>

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Dukes Barn Company
Financial Statements
For the Year Ending
31 December 2023

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Dukes Barn Company

Financial Statements

Year Ended 31 December 2023

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities (Including Income and Expenditure Account)	7
Statement of Financial Position	8
Notes to the Financial Statements	10
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	24

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit, including the guidance contained in the document 'Public Benefit: Running a Charity (PB2)'.

Objectives

The main objectives Dukes Barn are to further the education of children, young people and adults, particularly those who have any temporary or permanent disability. This includes children and young people with an Education and Health Care plan (EHCP) detailing specific Special Educational Needs and Disabilities (SEND) including Autistic Spectrum Disorders (ASD), hearing, sight or speech impairments and those experiencing other physical challenges such as wheelchair users.

Objectives are achieved through the operation of an outdoor education centre in the Peak District National Park which provides day and residential outdoor learning and adventure activities.

Activities undertaken for public benefit in relation to objects

Activities include a range of outdoor pursuits: canoeing, climbing, hill walking, crag hopping, pond dipping, mountaineering, abseiling, orienteering. Specialist equipment and experienced staff enable those with disabilities to access the same opportunities and experiences as their non-disabled peer group, building skills and resilience together. Facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall. Each is specially designed to encourage disabled children and young people to challenge themselves in an inclusive environment. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as generating funds to support groups facing financial disadvantage.

Trustees are mindful of their duty to ensure individuals and groups facing relative socio-economic disadvantage are able to access activities. A well maintained, healthy bursary fund provides financial support to those who would otherwise be unable to access Dukes Barn demonstrating that value for money is created by showing what Dukes Barn spends money on is of direct benefit to the children and young people who use it.

Trustees review the aims and activities of the charity within the wider framework of charity law and governance annually. The intention of this report is to tell the story of Dukes Barn over the course of the year. To narrate what is achieved through robust stewardship of funds and demonstrate how activities remain relevant and focused with a positive impact upon stated purposes to the ultimate benefit of those who use, or may wish to use, Dukes Barn.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2023

Achievements and Performance

Dukes Barn continues to enjoy an increasing number of beneficiaries delivering 146 residential and 18 day courses to a total of 2,384 visitors in the year. Of these 126 identified as a minority ethnic group, 336 presented with special educational needs and disabilities (SEND), 26 were first language British Sign language users and 262 faced relative socio-economic disadvantage. Last year 72 children and young people directly benefitted from a bursary. This year 411 children and young people directly benefitted reinforcing Trustee's determination to maintain healthy bursary funds to mitigate widening socio-economic disadvantage.

Last year trustees noted concern from the Association of Heads of Outdoor Education Centres (AHOEC) over the closure of over 30 centres. The sharp rise in the demand for outdoor learning and pursuits is evident at Dukes Barn which remains over subscribed. This presents both a key challenge and an opportunity for the Barn to reach more beneficiaries which, in turn, will drive future financial sustainability. Following a strategic review across all key areas of risk and opportunity longer term purposes Trustees consulted and reached consensus on drafting new governance documents including Articles of Association with an eye to reaching more beneficiaries. These are now filed with the Charity Commission England and Wales for their comments and approval. Partnership working with architects ran in parallel throughout the year to cost and plan additional capacity to accommodate a larger number of visitors. Plans are near complete providing a springboard to start fund raising initiatives.

Renewed interest in learning outdoors has led to recent research and a fresh evidence base to help measure the charity's performance against its purpose of advancing education including, A Summary of Evidence: Council for Learning Outside the Classroom (LOtC) in Natural Environments published November 2022. The report evidences a range of positive impacts on attendance, behaviour, social competencies (for example, self - esteem and confidence), motivation, engagement with learning, affective and cognitive growth, pro-environmental behaviour, physical health, physical activity and mental health. The report also estimates for schools where outdoor learning is embedded there is a social return on their investment of £4.32 for every £1 spent. The report concludes,

"The strength of evidence on the positive health and learning outcomes, and confirmation of the positive social return on investment, suggest that adopting learning outside the classroom in educational settings should be used to help address health and learning inequalities"

In addition to outdoor adventuring in the Peak District National Park, Dukes Barn continues to provide a dedicated on-site outdoor learning area for early years children with special educational needs and disabilities. Mini Adventurer sessions led by a qualified early years practitioner ignite children's curiosity and enthusiasm about the world. Free flow play areas in the allotment include a mud kitchen, water wall, sand pit, fairy glen, herb garden, fruit area and vegetable plots and wildlife area. Communication and language, physical, personal, social and emotional development are key underpinning themes. Sessions are at a nominal charge enabling easy access to the right support, at the right time, in the right place providing children with the very best start to life.

Regular activities at no charge have proved popular for children from the local community and schools at times when the centre would otherwise be unoccupied. In the year Trustees were especially pleased to extend a warm welcome to families and children displaced from the Ukraine with a series of ad hoc activity sessions.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2023

Financial Review

Income for the year is £434,671. A slight decrease on the previous year due to smaller group sizes.

There was an overall deficit for the year of £20,497. But for depreciation of £41,732 which is a non-cash item and, ignoring investment gains, a small surplus is evident.

Reserves policy

The Trustees objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. Trustees believe this is proportionate to the risks faced by Dukes Barn and equates to reserves of £75,000 to £150,000.

Despite generous donations, reserves had to be used at a modest level to support cashflow through the early part of 2023 with the result that free reserves fell to £104,034 at 31st December 2023.

In addition, £13,909 is held in designated funds which the trustees may spend at their discretion in line with the Barn's charitable objectives.

Plans for Future Periods

Subject to appropriate permissions anticipated in May 2024 Dukes Barn looks forward to reinvigorating its aspirations to expand its facilities allowing for greater numbers of children and young people to learn through outdoor adventuring in the Peak District Park. Potential to increase residential capacity is fully scoped, ready and waiting to become the sole purpose of a dedicated fundraising campaign. At the time of writing this report two new trustees are to be appointed. Both add to the expertise of the board bringing knowledge and experience of charity fundraising.

At present, akin to other providers in the sector, Dukes Barn cannot control but must respond to inflationary pressures. This turns the spotlight on income generation as a key challenge together with maintaining a healthy bursary fund to mitigate the squeeze on household budgets and the public purse.

The efforts of neighbouring charities tell us that there is more to be done to address inequalities in accessing National Parks especially for people from ethnically diverse communities. Outdoor space in nature is often be perceived as universally accessible, free, peaceful and open for all to enjoy. Research in the International Journal of Environmental Research and Public Health: Associations between Nature Exposure and Health: A Review of the Evidence also tells us that outdoor activities boost mental and physical wellbeing. At the same time other research reveals many reasons which act to limit opportunities for people, especially from ethnic minority backgrounds to enjoy nature (Natural England Technical Information Note TIN185). A first hurdle can be the resources needed to travel to rural areas. Placed within the Peak National Park, a stone's throw away from the Chatsworth Estate, with residential accommodation and a successful history of seeking out minority group beneficiaries Dukes Barn is in an ideal position to lend synergy to the aims and ambitions of the Championing National Parks for Everyone Project. Trustees are on the look-out for opportunities to work in collaboration.

Trustees remain keen to work in partnership with organisations including universities. The aim is to both contribute to the training and experience of those working towards national accreditation in outdoor pursuits and benefit from a pool of competent, qualified and confident outdoor instructors.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2023

Structure, Governance and Management

Company status

The Duke's Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2021 was 7 (2020:6). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

One Trustee, Debbie Read resigned in the year. At the time of writing this two new Trustees are appointed, Caroline Lindholm and Judith Irons.

Organisational structure

The charity is led by a board of trustees who are responsible for its overall administration. The board meet on a regular basis to review activities. In addition to the board there is a team of staff who are responsible for the day to day operations, management and control of the charity led by a centre manager.

Risk management

Risks are reviewed in trustee meetings on a regular basis. Trustees proactively manage risk through regular communication, management and budget reporting and assessing key performance indicators. Any real or perceived serious incidents that may damage the trust and confidence in the Barn as a charity are also regular agenda items.

Related parties

Dukes Barn Trust, previously a wholly owned, dormant, subsidiary of Dukes Barn Company is no longer in operation and has been removed from the register of charities.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2023

Reference and Administrative Details

Registered charity name Dukes Barn Company

Charity registration number 1081656

Company registration number 04033961

Principal office and registered office
Dukes Barn
School Lane
Beeley
Matlock
Derbyshire
DE4 2NU

The Trustees

A R Eley (Chair)
N J W Wood
T J Fish
G H J Dean
D A Read (Resigned 24 April 2023)

Key management personnel Colin Higginson

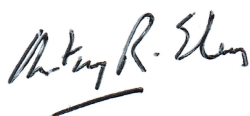
Company Secretary H N Radford

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 May 2024 and signed on behalf of the board of trustees by:



A R Eley (Chair)
Trustee

Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company

Year Ended 31 December 2023

I report to the trustees on my examination of the financial statements of Dukes Barn Company ('the charity') for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

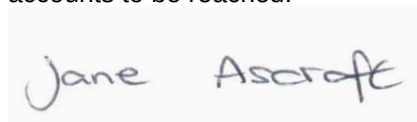
Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	17,078	4,548	21,626	26,237
Charitable activities	6	401,232	1,212	402,444	435,572
Other trading activities	7	9,685	–	9,685	11,612
Investment income	8	916	–	916	1,256
Total income		<u>428,911</u>	<u>5,760</u>	<u>434,671</u>	<u>474,677</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	5,881	–	5,881	6,554
Investment management costs	10	1,279	–	1,279	1,579
Expenditure on charitable activities	11,12	443,655	4,353	448,008	472,894
Total expenditure		<u>450,815</u>	<u>4,353</u>	<u>455,168</u>	<u>481,027</u>
Net expenditure		<u>(21,904)</u>	<u>1,407</u>	<u>(20,497)</u>	<u>(6,350)</u>
Transfers between funds		9,979	(9,979)	–	–
Other recognised gains and losses					
Other recognised gains/(losses)		1,448	–	1,448	(24,197)
Net movement in funds		<u>(10,477)</u>	<u>(8,572)</u>	<u>(19,049)</u>	<u>(30,547)</u>
Reconciliation of funds					
Total funds brought forward		597,968	14,808	612,776	643,323
Total funds carried forward		<u>587,491</u>	<u>6,236</u>	<u>593,727</u>	<u>612,776</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	18	455,069	478,525
Investments	19	109,670	128,585
		<u>564,739</u>	<u>607,110</u>
Current Assets			
Stocks	20	2,597	3,244
Debtors	21	22,249	8,627
Cash at bank and in hand		16,965	15,285
		<u>41,811</u>	<u>27,156</u>
Creditors: amounts falling due within one year	22	<u>12,823</u>	<u>21,490</u>
Net Current Assets		<u>28,988</u>	<u>5,666</u>
Total Assets Less Current Liabilities		<u>593,727</u>	<u>612,776</u>
Net Assets		<u>593,727</u>	<u>612,776</u>
Funds of the Charity			
Restricted funds		6,236	14,808
Unrestricted funds		<u>587,491</u>	<u>597,968</u>
Total charity funds	25	<u>593,727</u>	<u>612,776</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

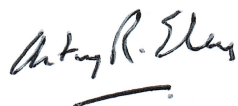
The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2023

These financial statements were approved by the board of trustees and authorised for issue on ~~13 May 2024~~ and are signed on behalf of the board by:



A R Eley (Chair)
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2023

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dukes Barn, School Lane, Beeley, Matlock, Derbyshire, DE4 2NU.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions costing below £2,500 are not capitalised.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the remaining period of the lease
Furniture & Equipment	-	25% straight line
Motor vehicles	-	25% straight line
Climbing Wall/All Weather Pitch	-	10% straight line

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

3. Accounting Policies *(continued)*

Defined Contribution Plans

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in the notes to the accounts. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	3,078	4,548	7,626
Chatsworth Golf Club	14,000	—	14,000
	<u>17,078</u>	<u>4,548</u>	<u>21,626</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	5,401	20,836	26,237
Chatsworth Golf Club	—	—	—
	<u>5,401</u>	<u>20,836</u>	<u>26,237</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fees for education courses	401,232	1,212	402,444

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fees for education courses	432,809	2,763	435,572

7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	3,244	—	3,244
Gift shop	6,441	—	6,441
	<u>9,685</u>	<u>—</u>	<u>9,685</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising events	4,441	97	4,538
Gift shop	7,074	—	7,074
	<u>11,515</u>	<u>97</u>	<u>11,612</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

8. Investment Income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Income from listed investments	916	916	1,256	1,256

9. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gift shop	5,192	5,192	4,895	4,895
Fundraising costs	689	689	1,659	1,659
	<u>5,881</u>	<u>5,881</u>	<u>6,554</u>	<u>6,554</u>

10. Investment Management Costs

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Portfolio management	1,279	1,279	1,579	1,579

11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Education Courses	442,080	4,353	446,433
Support costs	1,575	—	1,575
	<u>443,655</u>	<u>4,353</u>	<u>448,008</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Education Courses	454,626	16,481	471,107
Support costs	1,787	—	1,787
	<u>456,413</u>	<u>16,481</u>	<u>472,894</u>

12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Education Courses	446,433	—	446,433	471,107
Governance costs	—	1,575	1,575	1,787
	<u>446,433</u>	<u>1,575</u>	<u>448,008</u>	<u>472,894</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

13. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>41,732</u>	<u>37,735</u>

14. Independent Examination Fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,440	1,200
Other financial services	<u>213</u>	<u>587</u>
	<u>1,653</u>	<u>1,787</u>

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	273,447	269,623
Social security costs	11,983	9,751
Employer contributions to pension plans	<u>7,071</u>	<u>6,380</u>
	<u>292,501</u>	<u>285,754</u>

The average head count of employees during the year was 10 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>10</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £51,383 (2022:£41,929).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

16. Trustee Remuneration and Expenses

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

No (2022:No) trustees received travel and subsistence expenses during the year of £Nil (2022:£Nil).

Aggregate donations from related parties were £Nil (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

17. Transfers Between Funds

During the year £9,979 was transferred from restricted to unrestricted funds. This comprised £15,820 transferred from the Morris Bursary fund towards activity costs less £5,841 match funding for the Be Naturally Creative fund.

18. Tangible Fixed Assets

	Leasehold improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor vehicles £	Climbing Wall & All Weather Pitch £	Total £
Cost					
At 1 January 2023	684,643	143,251	73,679	94,120	995,693
Additions	3,000	15,276	–	–	18,276
At 31 December 2023	687,643	158,527	73,679	94,120	1,013,969
Depreciation					
At 1 January 2023	234,973	143,251	54,805	84,139	517,168
Charge for the year	26,364	3,820	6,291	5,257	41,732
At 31 December 2023	261,337	147,071	61,096	89,396	558,900
Carrying amount					
At 31 December 2023	426,306	11,456	12,583	4,724	455,069
At 31 December 2022	449,670	–	18,874	9,981	478,525

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

19. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2023	16,629	111,956	128,585
Additions	(28,260)	28,260	–
Disposals	33,198	(33,198)	–
Fair value movements	–	1,448	1,448
Transfers	(20,000)	–	(20,000)
Other movements	(363)	–	(363)
At 31 December 2023	<u>1,204</u>	<u>108,466</u>	<u>109,670</u>
Impairment			
At 1 January 2023 and 31 December 2023			–
Carrying amount			
At 31 December 2023	<u>1,204</u>	<u>108,466</u>	<u>109,670</u>
At 31 December 2022	<u>16,629</u>	<u>111,956</u>	<u>128,585</u>

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

	2023 £	2022 £
Fixed interest bonds and deposits	17,030	16,835
Equities	84,436	95,121
Cash held pending re-investment	8,204	16,629
	<u>129,911</u>	<u>565,939</u>

20. Stocks

	2023 £	2022 £
Stock	<u>2,597</u>	<u>3,244</u>

21. Debtors

	2023 £	2022 £
Trade debtors	18,036	7,526
Prepayments and accrued income	1,101	1,101
Wages paid in advance	3,112	–
	<u>22,249</u>	<u>8,627</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

22. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,805	12,589
Accruals and deferred income	2,700	4,700
Social security and other taxes	6,066	3,140
Pension creditor	1,109	861
Other creditors	143	200
	<u>12,823</u>	<u>21,490</u>

23. Deferred Income

	2023	2022
	£	£
At 1 January 2023	3,500	89,027
Amount released to income	(3,500)	(89,027)
Amount deferred in year	<u>1,500</u>	<u>3,500</u>
At 31 December 2023	<u>1,500</u>	<u>3,500</u>

24. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,071 (2022: £6,380).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

25. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
General funds	102,602	413,311	(407,364)	(4,515)	–	104,034
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	3,191	–	(2,092)	–	–	1,099
Capital Fund	478,525	–	(41,359)	14,494	–	451,660
Revaluation Reserve	3,037	–	–	–	1,448	4,485
Climbing Wall	(177)	1,600	–	–	–	1,423
Ropes Course Refurbishment	72	–	–	–	–	72
Future Use	–	14,000	–	–	–	14,000
	<u>597,968</u>	<u>428,911</u>	<u>(450,815)</u>	<u>9,979</u>	<u>1,448</u>	<u>587,491</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	88,650	446,116	(414,754)	(17,410)	–	102,602
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	7,438	1,045	(5,292)	–	–	3,191
Capital Fund	491,095	–	(37,735)	25,165	–	478,525
Revaluation Reserve	27,234	–	–	–	(24,197)	3,037
Climbing Wall	2,840	1,820	(4,837)	–	–	(177)
Ropes Course Refurbishment	–	2,000	(1,928)	–	–	72
	<u>627,975</u>	<u>450,981</u>	<u>(464,546)</u>	<u>7,755</u>	<u>(24,197)</u>	<u>597,968</u>

General fund - The free reserves after allowing for all designated funds

Morris Bursary fund - Allocated funds to be used, at the discretion of the trustees, to support the Morris Bursary Fund.

Kit and Equipment - Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.

Capital fund - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Revaluation reserve - Unrealised gains on the market value of the investment portfolio.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2023

25. Analysis of Charitable Funds (continued)

Restricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2023 £
Morris Bursary	18,731	3,325	–	(15,820)	–	6,236
Be Naturally Creative	(3,923)	2,435	(4,353)	5,841	–	–
	<u>14,808</u>	<u>5,760</u>	<u>(4,353)</u>	<u>(9,979)</u>	<u>–</u>	<u>6,236</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Morris Bursary	12,450	14,911	(875)	(7,755)	–	18,731
Be Naturally Creative	2,898	3,655	(10,476)	–	–	(3,923)
Building improvements	–	5,130	(5,130)	–	–	–
	<u>15,348</u>	<u>23,696</u>	<u>(16,481)</u>	<u>(7,755)</u>	<u>–</u>	<u>14,808</u>

The restricted funds are for the following purposes:

Morris Bursary - Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.

Allotment - Funds raised for the allotment area.

Chatsworth Golf Club - Contribution towards the cost of fitting a disabled path around the field.

Transfers are in respect of bursaries from restricted funds.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2023

26. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	455,069	–	455,069
Investments	109,670	–	109,670
Current assets	35,575	6,236	41,811
Creditors less than 1 year	(12,823)	–	(12,823)
Net assets	<u>587,491</u>	<u>6,236</u>	<u>593,727</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	478,525	–	478,525
Investments	128,585	–	128,585
Current assets	12,348	14,808	27,156
Creditors less than 1 year	(21,490)	–	(21,490)
Net assets	<u>597,968</u>	<u>14,808</u>	<u>612,776</u>

Dukes Barn Company

Management Information

Year Ended 31 December 2023

The Following Pages Do Not Form Part of the Financial Statements.

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	7,626	26,237
Chatsworth Golf Club	<u>14,000</u>	<u>—</u>
	<u>21,626</u>	<u>26,237</u>
 Charitable activities		
Fees for education courses	<u>402,444</u>	<u>435,572</u>
 Other trading activities		
Fundraising events	3,244	4,538
Gift shop	<u>6,441</u>	<u>7,074</u>
	<u>9,685</u>	<u>11,612</u>
 Investment income		
Income from listed investments	<u>916</u>	<u>1,256</u>
 Total income	<u><u>434,671</u></u>	<u><u>474,677</u></u>

Dukes Barn Company

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 December 2023

	2023 £	2022 £
Expenditure		
Costs of other trading activities		
Gift shop		
Gift shop costs	5,192	4,895
Fundraising costs		
Fundraising costs	689	1,659
Costs of other trading activities	<u>5,881</u>	<u>6,554</u>
Investment management costs		
Portfolio management	1,279	1,579
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Wages	273,447	269,623
Employer's NIC	11,983	9,751
Pension costs	7,071	6,380
Premises costs	58,915	78,620
Activities & motor expenses	46,242	59,574
Administration	5,378	8,108
Depreciation	41,732	37,735
Other costs	1,665	1,316
	<u>446,433</u>	<u>471,107</u>
Governance costs		
Accountancy fees	1,575	1,787
Expenditure on charitable activities	<u>448,008</u>	<u>472,894</u>
Total expenditure	<u>455,168</u>	<u>481,027</u>
Net expenditure	<u>(20,497)</u>	<u>(6,350)</u>

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Company Registration Number: 04033961
Charity Registration Number: 1081656

Dukes Barn Company
Financial Statements
For the Year Ending
31 December 2022

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Financial Statements

Year Ended 31 December 2022

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities (Including Income and Expenditure Account)	6
Statement of Financial Position	7
Notes to the Financial Statements	9
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	23

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

The trustees confirm that they have paid due regard to the Charity Commission's guidance on public benefit, including the guidance contained in the document 'Public Benefit: Running a Charity (PB2)'.

Objectives

The main objectives of the Duke's Barn are to further the education of children, young people and adults, particularly those who have any mental or physical disability. This includes children with an Education and Health Care plan (EHCP) detailing specific needs such as Autistic Spectrum Disorders (ASD) Down's Syndrome, children with hearing or sight impairments and those with other physical disabilities including wheelchair users.

Objectives are achieved through the operation of an outdoor education centre in the Peak District which provides day and residential outdoor education courses.

Activities undertaken for public benefit in relation to objects

Activities include a range of outdoor pursuits including, canoeing, climbing, hill walking and mountaineering. Specialist equipment and experienced staff enable those with disabilities to access opportunities and experiences which would not normally be available. Facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall. Each is specially designed to encourage disabled people to challenge themselves in an inclusive environment with able bodied peers, learning and building skills and resilience together. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as in raising funds to support groups to access activities

Trustees are mindful of their duty to ensure individuals and groups facing relative socio-economic disadvantage are able to access activities. A well maintained, healthy bursary fund provides financial support to those who would otherwise be unable to afford to come to the Duke's Barn.

Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report on the success of each key activity and the benefits the charity has brought to the groups of people it is set up to educate. The review also helps trustees ensure the charity's aims, objectives and activities remain relevant and focused with a positive impact upon stated purposes.

Achievements and Performance

The year proved to be a busy one. Fully occupied for the first time since the pandemic we hosted a total of 2,517 visitors. Of those, 1,844 attended residential courses and 673 attended day courses. Visitors came from 43 different schools and 12 specialist groups and included many individuals with special educational needs and disabilities (SEND) and from socially deprived areas. Our bursary funds were used to support individuals from 12 schools, 72 of whom were given fully funded places. We also ran a number of afternoons for children and families displaced from the Ukraine.

We continue to provide regular activities at reduced or no charge for children from the local community and schools at times when the centre would otherwise be unoccupied.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2022

Financial Review

Income for the year recovered to pre Covid levels at £474,677.

There was an overall deficit for the year of £6,350. But for depreciation which is a non-cash item and ignoring investment gains a small surplus of £30,129 is evident. Comparisons with recent prior years are difficult, skewed by the pandemic and compulsory closure of the Barn. That said there appears to be a positive upward trend despite inflationary cost increases on energy, employment, fuel and food and a squeeze on the household and school budgets of visitors accessing the Barn. In 2022 the Association of Heads of Outdoor Education Centres (AHOEC) expressed their concern over the closure of over 30 centres. A key challenge for the Duke's Barn is to be able to increase capacity to ensure opportunities to develop knowledge, skills and passion for outdoor learning from early years into adulthood remain accessible.

With this in mind, trustees embarked on a strategic review across key areas of risk and opportunity for the Barn to inform future activities. Charity context and overview, longer term purposes, data and evidence, fundraising and communications, succession planning and site plans are all on the agenda.

Reserves policy

The Trustees objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. This is in accordance with Charities Commission Guidelines and equates to reserves of £115,000 to £230,000.

Reserves increased during the year to £102,602 as at 31st December 2022.

In addition, £13,804 is held in designated funds which the trustees may spend at their discretion.

Plans for Future Periods

Demand for courses, both day and residential is rising sharply presenting a key challenge but also an opportunity for the Barn to reach more beneficiaries. Trustees are exploring a number of options and ideas to ensure capacity can meet demand which, in turn, will drive future financial sustainability. Plans are afoot to work in partnership with architects and surveyors to work up proposals to expand into an adjoining building to allow for larger numbers of day and residential places.

A renewed focus on fundraising and communication will play an important part in realising the Barn's aspirations to increase capacity. A number of new potential full or co-opted trustees with expertise and interest in these areas are on the horizon.

Trustees are keen to collaborate with organisations including universities. The aim is to both contribute to the training and experience of those working towards national accreditation in outdoor pursuits and benefit from a pool of competent, qualified and confident outdoor instructors.

Outcomes of the strategic review have also prompted discussion and debate amongst trustees on the continuing relevance of the Barn's structure, governance and articles. Planning ahead for the future these will need to accurately reflect any changes arising from the review.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2022

Structure, Governance and Management

Company status

The Duke's Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2021 was 7 (2020:6). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

The Reverend David Perkins and Mary Pearson resigned in the year. At the time of writing this report Debbie Read has also resigned. Trustees wish to thank all for the care, commitment and efforts put to the success of the Barn.

Organisational structure

The charity is led by a board of trustees who are responsible for its overall administration. The board meet on a regular basis to review activities. In addition to the board there is a team of staff who are responsible for the day to day operations, management and control of the charity led by a centre manager.

Risk management

Risks are reviewed in trustee meetings on a regular basis. Trustees proactively manage risks through regular communication, management and budget reporting and assessing key performance indicators. Any real or perceived serious incidents that may damage the trust and confidence in the Barn as a charity are also regular agenda items.

Related parties

Dukes Barn Trust is wholly owned, dormant, subsidiary of Dukes Barn Company. Any monies received by Dukes Barn Trust are immediately paid over to, and accounted for by, Dukes Barn Company.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2022

Reference and Administrative Details

Registered charity name Dukes Barn Company

Charity registration number 1081656

Company registration number 04033961

Principal office and registered office
Dukes Barn
School Lane
Beeley
Matlock
Derbyshire
DE

The Trustees

A R Eley (Chair)
M C Pearson (Resigned 26 September 2022)
N J W Wood
Rev. D Perkins (Resigned 31 December 2022)
T J Fish
G H J Dean
D A Read

Key management personnel Colin Higginson

Company Secretary H N Radford

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21st July 2023 and signed on behalf of the board of trustees by:



A R Eley (Chair)
Trustee

Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company

Year Ended 31 December 2022

I report to the trustees on my examination of the financial statements of Dukes Barn Company ('the charity') for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

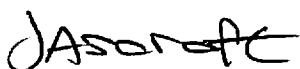
Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	5,401	20,836	26,237	59,330
Charitable activities	6	432,809	2,763	435,572	171,745
Other trading activities	7	11,515	97	11,612	2,584
Investment income	8	1,256	–	1,256	1,363
Total income		<u>450,981</u>	<u>23,696</u>	<u>474,677</u>	<u>235,022</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	6,554	–	6,554	1,221
Investment management costs	10	1,579	–	1,579	1,730
Expenditure on charitable activities	11,12	456,413	16,481	472,894	296,302
Total expenditure		<u>464,546</u>	<u>16,481</u>	<u>481,027</u>	<u>299,253</u>
Net expenditure		<u>(13,565)</u>	<u>7,215</u>	<u>(6,350)</u>	<u>(64,231)</u>
Transfers between funds		7,755	(7,755)	–	–
Other recognised gains and losses					
Other recognised gains/(losses)		(24,197)	–	(24,197)	20,196
Net movement in funds		<u>(30,007)</u>	<u>(540)</u>	<u>(30,547)</u>	<u>(44,035)</u>
Reconciliation of funds					
Total funds brought forward		627,975	15,348	643,323	687,358
Total funds carried forward		<u>597,968</u>	<u>14,808</u>	<u>612,776</u>	<u>643,323</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 21 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	17	478,525	491,095
Investments	18	128,585	155,105
		<u>607,110</u>	<u>646,200</u>
Current Assets			
Stocks	19	3,244	2,582
Debtors	20	8,627	76,228
Cash at bank and in hand		15,285	15,846
		<u>27,156</u>	<u>94,656</u>
Creditors: amounts falling due within one year	21	21,490	97,533
Net Current Liabilities		<u>5,666</u>	<u>(2,877)</u>
Total Assets Less Current Liabilities		<u>612,776</u>	<u>643,323</u>
Net Assets		<u>612,776</u>	<u>643,323</u>
Funds of the Charity			
Restricted funds		14,808	15,348
Unrestricted funds		597,968	627,975
Total charity funds	24	<u>612,776</u>	<u>643,323</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

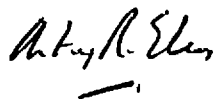
The notes on pages 9 to 21 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of trustees and authorised for issue on ~~24 April 2023~~, and are signed on behalf of the board by:



A R Eley (Chair)
Trustee

The notes on pages 9 to 21 form part of these financial statements.

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2022

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dukes Barn, School Lane, Beeley, Matlock, Derbyshire, DE.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions costing below £2,500 are not capitalised.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the remaining period of the lease
Furniture & Equipment	-	25% straight line
Motor vehicles	-	25% straight line
Climbing Wall/All Weather Pitch	-	10% straight line

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

3. Accounting Policies *(continued)*

Defined Contribution Plans

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in the notes to the accounts. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	5,401	20,836	26,237
	<u>5,401</u>	<u>20,836</u>	<u>26,237</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	28,713	6,141	34,854
HMRC Job Retention Scheme	24,052	–	24,052
Grants			
Derbyshire Dales District Council	424	–	424
	<u>53,189</u>	<u>6,141</u>	<u>59,330</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fees for education courses	<u>432,809</u>	<u>2,763</u>	<u>435,572</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fees for education courses	<u>171,745</u>	<u>–</u>	<u>171,745</u>

7. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising events	4,441	97	4,538
Tuck shop	7,074	–	7,074
	<u>11,515</u>	<u>97</u>	<u>11,612</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

7. Other Trading Activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	–	–	–
Tuck shop	2,584	–	2,584
	<u>2,584</u>	<u>–</u>	<u>2,584</u>

8. Investment Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	1,256	1,256	1,363	1,363

9. Costs of Other Trading Activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Tuck shop	4,895	4,895	1,221	1,221
Fundraising costs	1,659	1,659	–	–
	<u>6,554</u>	<u>6,554</u>	<u>1,221</u>	<u>1,221</u>

10. Investment Management Costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Portfolio management	1,579	1,579	1,730	1,730

11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Education Courses	454,626	16,481	471,107
Support costs	1,787	–	1,787
	<u>456,413</u>	<u>16,481</u>	<u>472,894</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Education Courses	288,190	5,448	293,638
Support costs	2,664	–	2,664
	<u>290,854</u>	<u>5,448</u>	<u>296,302</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Education Courses	471,107	–	471,107	293,638
Governance costs	–	1,787	1,787	2,664
	<u>471,107</u>	<u>1,787</u>	<u>472,894</u>	<u>296,302</u>

13. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>37,735</u>	<u>40,482</u>

14. Independent Examination Fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	1,200
Other financial services	587	1,398
	<u>1,787</u>	<u>2,598</u>

15. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	269,623	171,342
Social security costs	9,751	6,817
Employer contributions to pension plans	6,380	4,496
	<u>285,754</u>	<u>182,655</u>

The average head count of employees during the year was 5 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £41,929 (2021:£39,760).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

16. Trustee Remuneration and Expenses

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2021: Nil).

No (2021:No) trustees received travel and subsistence expenses during the year of £Nil (2020:£Nil).

Aggregate donations from related parties were £Nil (2021: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2021: nil).

17. Tangible Fixed Assets

	Leasehold Improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor vehicles £	Climbing Wall & All Weather Pitch £	Total £
Cost					
At 1 January 2022	684,643	143,251	91,776	94,120	1,013,790
Additions	—	—	25,165	—	25,165
Disposals	—	—	(43,262)	—	(43,262)
At 31 December 2022	684,643	143,251	73,679	94,120	995,693
Depreciation					
At 1 January 2022	208,786	143,251	91,776	78,882	522,695
Charge for the year	26,187	—	6,291	5,257	37,735
Disposals	—	—	(43,262)	—	(43,262)
At 31 December 2022	234,973	143,251	54,805	84,139	517,168
Carrying amount					
At 31 December 2022	449,670	—	18,874	9,981	478,525
At 31 December 2021	475,857	—	—	15,238	491,095

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

18. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2022	296	154,809	155,105
Additions	(17,955)	17,955	–
Disposals	36,611	(36,611)	–
Fair value movements	–	(24,197)	(24,197)
Other movements	(2,323)	–	(2,323)
At 31 December 2022	16,629	111,956	128,585
Impairment			
At 1 January 2022 and 31 December 2022			–
Carrying amount			
At 31 December 2022	16,629	111,956	128,585
At 31 December 2021	296	154,809	155,105

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

	2022 £	2021 £
Fixed interest bonds and deposits	16,835	30,670
Equities	95,121	124,139
Cash held pending re-investment	16,629	296
	178,768	645,782

19. Stocks

	2022 £	2021 £
Stock	3,244	2,582

20. Debtors

	2022 £	2021 £
Trade debtors	7,526	74,483
Prepayments and accrued income	1,101	1,745
	8,627	76,228

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

21. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	12,589	3,424
Accruals and deferred income	4,700	90,227
Social security and other taxes	3,140	3,216
Pension creditor	861	666
Other creditors	200	—
	<u>21,490</u>	<u>97,533</u>

22. Deferred Income

	2022	2021
	£	£
At 1 January 2022	89,027	11,922
Amount released to income	(89,027)	(11,922)
Amount deferred in year	<u>3,500</u>	<u>89,027</u>
At 31 December 2022	<u>3,500</u>	<u>89,027</u>

23. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,380 (2021: £4,496).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2022

24. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	88,650	446,116	(414,754)	(17,410)	–	102,602
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	7,438	1,045	(5,292)	–	–	3,191
Capital Fund	491,095	–	(37,735)	25,165	–	478,525
Revaluation Reserve	27,234	–	–	–	(24,197)	3,037
Climbing Wall	2,840	1,820	(4,837)	–	–	(177)
Ropes Course Refurbishment	–	2,000	(1,928)	–	–	72
	<u>627,975</u>	<u>450,981</u>	<u>(464,546)</u>	<u>7,755</u>	<u>(24,197)</u>	<u>597,968</u>

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	101,754	225,787	(252,274)	13,383	–	88,650
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	6,993	660	(215)	–	–	7,438
Capital Fund	531,577	–	(40,482)	–	–	491,095
Revaluation Reserve	17,095	–	–	(10,057)	20,196	27,234
Climbing Wall	1,240	1,600	–	–	–	2,840
Ropes Course Refurbishment	–	834	(834)	–	–	–
	<u>669,377</u>	<u>228,881</u>	<u>(293,805)</u>	<u>3,326</u>	<u>20,196</u>	<u>627,975</u>

General fund - The free reserves after allowing for all designated funds

Morris Bursary fund - Allocated funds to be used, at the discretion of the trustees, to support the Morris Bursary Fund.

Kit and Equipment - Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.

Capital fund - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Revaluation reserve - Unrealised gains on the market value of the investment portfolio.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

24. Analysis of Charitable Funds *(continued)*

Restricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Morris Bursary	12,450	14,911	(875)	(7,755)	–	18,731
Be Naturally						
Creative	2,898	3,655	(10,476)	–	–	(3,923)
Building						
improvements	–	5,130	(5,130)	–	–	–
	<u>15,348</u>	<u>23,696</u>	<u>(16,481)</u>	<u>(7,755)</u>	<u>–</u>	<u>14,808</u>

	At 1 Jan 2021	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2021
	£	£	£	£	£	£
Morris Bursary	12,776	3,000	–	(3,326)	–	12,450
Be Naturally						
Creative	5,205	3,141	(5,448)	–	–	2,898
Building						
improvements	–	–	–	–	–	–
	<u>17,981</u>	<u>6,141</u>	<u>(5,448)</u>	<u>(3,326)</u>	<u>–</u>	<u>15,348</u>

The restricted funds are for the following purposes:

Morris Bursary - Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.

Allotment - Funds raised for the allotment area.

Chatsworth Golf Club - Contribution towards the cost of fitting a disabled path around the field.

Transfers are in respect of bursaries from restricted funds.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2022

25. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	478,525	—	478,525
Investments	128,585	—	128,585
Current assets	12,348	14,808	27,156
Creditors less than 1 year	(21,490)	—	(21,490)
Net assets	597,968	14,808	612,776

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	491,095	—	491,095
Investments	155,105	—	155,105
Current assets	79,308	15,348	94,656
Creditors less than 1 year	(97,533)	—	(97,533)
Net assets	627,975	15,348	643,323

Dukes Barn Company

Management Information

Year Ended 31 December 2022

The Following Pages Do Not Form Part of the Financial Statements.

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	26,237	34,854
HMRC Job Retention Scheme	–	24,052
Derbyshire Dales District Council	–	424
	<u>26,237</u>	<u>59,330</u>
 Charitable activities		
Fees for education courses	<u>435,572</u>	<u>171,745</u>
 Other trading activities		
Fundraising events	4,538	–
Tuck shop	<u>7,074</u>	<u>2,584</u>
	<u>11,612</u>	<u>2,584</u>
 Investment income		
Income from listed investments	<u>1,256</u>	<u>1,363</u>
 Total income	<u>474,677</u>	<u>235,022</u>

Dukes Barn Company

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 December 2022

	2022	2021
	£	£
Costs of other trading activities		
Tuck shop		
Tuck shop costs	<u>4,895</u>	<u>1,221</u>
Fundraising costs		
Fundraising costs	<u>1,659</u>	<u>—</u>
	<u>6,554</u>	<u>1,221</u>
Costs of other trading activities		
Expenditure on charitable activities		
Education Courses		
<i>Activities undertaken directly</i>		
Wages	269,623	171,342
Employer's NIC	9,751	6,817
Pension costs	6,380	4,496
Premises costs	78,620	29,734
Activities & motor expenses	59,574	23,940
Administration	8,108	10,229
Depreciation	37,735	40,482
Other costs	<u>1,316</u>	<u>6,598</u>
	<u>471,107</u>	<u>293,638</u>
Governance costs		
Accountancy fees	<u>1,787</u>	<u>2,664</u>
	<u>472,894</u>	<u>296,302</u>
Expenditure on charitable activities		
	<u>472,894</u>	<u>296,302</u>
Total expenditure	<u>481,027</u>	<u>299,253</u>
Net expenditure	<u>(6,350)</u>	<u>(64,231)</u>

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Dukes Barn Company
Financial Statements
For the Year Ending
31 December 2021

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Financial Statements

Year Ended 31 December 2021

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities (Including Income and Expenditure Account)	7
Statement of Financial Position	8
Notes to the Financial Statements	10
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	24

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Objectives and Activities

The main objectives of Dukes Barn are to further the education of children, young people and adults, particularly those who have any mental or physical disability or who come from disadvantaged backgrounds. This includes children with specific needs such as Autism, Aspergers Syndrome, Downs Syndrome, children with hearing or sight impairment and those with physical disabilities including wheelchair users.

We achieve this through the operation of an outdoor education centre in the Peak District which provides residential outdoor education courses for young people, both able bodied and for those with disabilities. Activities include caving, canoeing, climbing, hill walking and mountaineering. Specialist equipment and experienced staff enable those with disabilities to access experiences which would normally be denied to them. The facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall, each of which is specially designed to encourage disabled people to challenge themselves alongside their able bodied peers in a unique way. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as in raising funds to support disabled groups in using the facilities of the Dukes Barn.

Activities undertaken for public benefit in relation to objects

The Trustees ensure that the activities of the charity comply with the Charity Commissioners general guidance on public benefit.

Dukes Barn is open to all and encourages use by mixed groups comprising both those with and without disabilities. Integration furthers understanding and is to the benefit of both groups.

The company is also, through its bursary fund, able to offer financial support to those who would otherwise be unable to afford to come to Dukes Barn. The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report on the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Achievements and Performance

All of our activities focus on the education of children, young people and adults, particularly those with disabilities and are undertaken to further Dukes Barn Company's charitable purposes for the public benefit.

2021 continued where 2020 ended, with Covid restrictions in place and Dukes Barn unable to accept overnight visitors. In the early part of the year, we managed convert some residential courses into day courses and there was continual activity to reschedule and maintain course bookings for the remainder of the year, as we expected coronavirus restrictions to be eased in early April 2022.

In the event, the uncertainty continued until mid-May and we were finally allowed to accept overnight visitors on the 17th May 2021 for the first time in over 12 months.

Although Covid continued to cause disruptions through the remainder of the year, with several groups cancelling at short notice due to infections, Dukes Barn was then able to operate more or less normally for the remainder of the 2021. The final visitor numbers for the year reflected the switch from residential courses to day courses, with 864 residential visitors and 762 day course visitors. For comparison purposes, in 2019, the last full year before Covid we received a total of 3,183 visitors, the vast majority of which were attending residential courses.

It was always apparent that we would have to increase staffing to cope with the demand for courses once we were allowed to fully re-open. This proved to be difficult as people who traditionally had worked in the outdoor industry as freelance instructors had found alternative employment and were unwilling to return to the uncertainty of freelance work. In addition, there was a national shortage of people prepared to return to work in the hospitality industry. The reluctance to return to the outdoor industry was eventually overcome by offering permanent contracts, so we ended the year with 7 full and part time employees.

At the outset of the Covid restrictions, the trustees took the decision not to 'mothball' the centre but to maintain it in a state of readiness for when we were eventually allowed to reopen. This stood us in good stead and primarily through volunteer activity, particularly from Chatsworth and Equip Outdoor Technologies Limited the centre was maintained (and improved) to a very high standard, with the result that we were able to resume courses as soon as the Covid restrictions were lifted. In addition, the opportunity was taken to upgrade the office and accounting systems and processes.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Financial Review

Income for the year, which is normally over 90% derived from the sale of courses, was both much reduced and mixed, with 73% coming from courses, 10% from the Governments Job Retention Scheme and 15% from very generous donations. The remainder comprising investment income and other trading activities.

Despite very tight control of expenditure there was an overall deficit for the year of £44,035. However, when depreciation of £40,482 and investment gains of £20,196 are discounted, the operating deficit reduces to £23,749. In the circumstances this is a creditable result and the trustees are confident that 2022 will see Dukes Barn return to generating a small surplus.

Reserves policy

The Trustees objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. This is in accordance with Charities Commission Guidelines and equates to reserves of £75,000 to £150,000.

Despite a very generous individual donation, reserves had to be used at a modest level to support cashflow through the early part of 2021 with the result that free reserves fell to £88,650 as at 31st December 2021.

In addition, £20,996 is held in designated funds which the trustees may spend at their discretion.

Plans for Future Periods

2022 is fully booked and the focus will return to delivering high quality day and residential courses to groups of all ages and abilities.

The trustees expect that the number of day courses, particularly those based around our allotment garden under the banner 'Be Naturally Creative' will increase through the involvement of local schools and the local community.

The centre buildings are in good condition with no major projects planned. The focus of attention will now turn to our outdoor facilities, in particular the refurbishment of our two ropes courses.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Structure, Governance and Management

Company status

Dukes Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2021 was 7 (2020:6). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

Organisational structure

The company has a Board of Trustees. The Board meet on a regular basis to review the activities of the company. In addition to the Board there is a team of staff who are responsible for the day to day organisation, management and control of the company.

Risk management

Risks faced by the company are reviewed in Trustees meetings on a regular basis and are proactively managed.

Related parties

Dukes Barn Trust is wholly owned, dormant, subsidiary of Dukes Barn Company. Any monies received by Dukes Barn Trust are immediately paid over to, and accounted for by, Dukes Barn Company.

Dukes Barn Company

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2021

Reference and Administrative Details

Registered charity name Dukes Barn Company

Charity registration number 1081656

Company registration number 04033961

Principal office and registered office Dukes Barn
School Lane
Beeley
Matlock
Derbyshire
DE

The Trustees

A R Eley (Chair)	
A M L Passmore	(Resigned 1 July 2021)
M C Pearson	
N J W Wood	
Rev. D Perkins	
T J Fish	
G H J Dean	(Appointed 14 April 2021)
D A Read	(Appointed 14 April 2021)

Key management personnel Colin Higginson

Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

A R Eley (Chair)
Trustee

Dukes Barn Company

Independent Examiner's Report to the Trustees of Dukes Barn Company

Year Ended 31 December 2021

I report to the trustees on my examination of the financial statements of Dukes Barn Company ('the charity') for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XP

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	53,189	6,141	59,330	122,930
Charitable activities	6	171,745	–	171,745	115,997
Other trading activities	7	2,584	–	2,584	1,952
Investment income	8	1,363	–	1,363	1,880
Other income	9	–	–	–	638
Total income		<u>228,881</u>	<u>6,141</u>	<u>235,022</u>	<u>243,397</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	1,221	–	1,221	1,138
Investment management costs	11	1,730	–	1,730	1,687
Expenditure on charitable activities	12,13	290,854	5,448	296,302	292,218
Total expenditure		<u>293,805</u>	<u>5,448</u>	<u>299,253</u>	<u>295,043</u>
Net expenditure		<u>(64,924)</u>	<u>693</u>	<u>(64,231)</u>	<u>(51,646)</u>
Transfers between funds		3,326	(3,326)	–	–
Other recognised gains and losses					
Net gains/(losses) on investments		–	–	–	1,834
Other recognised gains/(losses)		20,196	–	20,196	–
Net movement in funds		<u>(41,402)</u>	<u>(2,633)</u>	<u>(44,035)</u>	<u>(49,812)</u>
Reconciliation of funds					
Total funds brought forward		669,377	17,981	687,358	737,170
Total funds carried forward		<u>627,975</u>	<u>15,348</u>	<u>643,323</u>	<u>687,358</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	18	491,095	531,577
Investments	19	155,105	165,276
		<u>646,200</u>	<u>696,853</u>
Current Assets			
Stocks	20	2,582	2,424
Debtors	21	76,228	1,568
Cash at bank and in hand		15,846	7,242
		<u>94,656</u>	<u>11,234</u>
Creditors: amounts falling due within one year	22	<u>97,533</u>	<u>20,729</u>
Net Current Assets		<u>(2,877)</u>	<u>(9,495)</u>
Total Assets Less Current Liabilities		<u>643,323</u>	<u>687,358</u>
Net Assets		<u>643,323</u>	<u>687,358</u>
Funds of the Charity			
Restricted funds		15,348	17,981
Unrestricted funds		<u>627,975</u>	<u>669,377</u>
Total charity funds	25	<u>643,323</u>	<u>687,358</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

A R Eley (Chair)
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2021

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dukes Barn, School Lane, Beeley, Matlock, Derbyshire, DE.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions costing below £2,500 are not capitalised.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the remaining period of the lease
Furniture & Equipment	-	25% straight line
Motor vehicles	-	25% straight line
Climbing Wall/All Weather Pitch	-	10% straight line

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

3. Accounting Policies *(continued)*

Defined Contribution Plans

Employees of the charity are entitled to join a defined contribution money purchase scheme. The charity's contribution is restricted to the contributions disclosed in the notes to the accounts. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Debtors

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

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

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

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	28,713	6,141	34,854
HMRC Job Retention Scheme	24,052	–	24,052
Grants			
Derbyshire Dales District Council	424	–	424
	<u>53,189</u>	<u>6,141</u>	<u>59,330</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	20,366	8,817	29,183
HMRC Job Retention Scheme	68,747	–	68,747
Grants			
Derbyshire Dales District Council	25,000	–	25,000
	<u>114,113</u>	<u>8,817</u>	<u>122,930</u>

6. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fees for education courses	<u>171,745</u>	<u>–</u>	<u>171,745</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Fees for education courses	<u>111,645</u>	<u>4,352</u>	<u>115,997</u>

7. Other Trading Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Tuck shop	<u>2,584</u>	<u>2,584</u>	<u>1,952</u>	<u>1,952</u>

8. Investment Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from listed investments	<u>1,363</u>	<u>1,363</u>	<u>1,880</u>	<u>1,880</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

9. Other Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Other income	—	—	638	638

10. Costs of Other Trading Activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Tuck shop	1,221	1,221	1,138	1,138

11. Investment Management Costs

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Portfolio management	1,730	1,730	1,687	1,687

12. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Education Courses	288,190	5,448	293,638
Support costs	2,664	—	2,664
	<u>290,854</u>	<u>5,448</u>	<u>296,302</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Education Courses	280,600	9,938	290,538
Support costs	1,680	—	1,680
	<u>282,280</u>	<u>9,938</u>	<u>292,218</u>

13. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Education Courses	293,638	—	293,638	290,538
Governance costs	—	2,664	2,664	1,680
	<u>293,638</u>	<u>2,664</u>	<u>296,302</u>	<u>292,218</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

14. Net Expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	40,482	39,817

15. Independent Examination Fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	1,680
Other financial services	1,398	—
	<u>2,598</u>	<u>1,680</u>

16. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	171,342	168,005
Social security costs	6,817	8,418
Employer contributions to pension plans	4,496	5,182
Other employee benefits	—	5,642
	<u>182,655</u>	<u>187,247</u>

The average head count of employees during the year was 6 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>5</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,760 (2020:£39,014).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

17. Trustee Remuneration and Expenses

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No (2020:No) trustees received travel and subsistence expenses during the year of £Nil (2020:£Nil).

Aggregate donations from related parties were £Nil (2020: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

18. Tangible Fixed Assets

	Leasehold Improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor vehicles £	Climbing Wall & All Weather Pitch £	Total £
Cost					
At 1 January 2021 and 31 December 2021	<u>684,643</u>	<u>143,251</u>	<u>91,776</u>	<u>94,120</u>	<u>1,013,790</u>
Depreciation					
At 1 January 2021	182,599	134,213	91,776	73,625	482,213
Charge for the year	<u>26,187</u>	<u>9,038</u>	<u>–</u>	<u>5,257</u>	<u>40,482</u>
At 31 December 2021	<u>208,786</u>	<u>143,251</u>	<u>91,776</u>	<u>78,882</u>	<u>522,695</u>
Carrying amount					
At 31 December 2021	<u>475,857</u>	<u>–</u>	<u>–</u>	<u>15,238</u>	<u>491,095</u>
At 31 December 2020	<u>502,044</u>	<u>9,038</u>	<u>–</u>	<u>20,495</u>	<u>531,577</u>

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

19. Investments

	Cash or cash equivalents £	Listed investments £	Total £
Cost or valuation			
At 1 January 2021	1,145	164,130	165,275
Additions	–	21,527	21,527
Disposals	–	(51,044)	(51,044)
Fair value movements	–	20,196	20,196
Other movements	(849)	–	(849)
At 31 December 2021	<u>296</u>	<u>154,809</u>	<u>155,105</u>
Impairment			
At 1 January 2021 and 31 December 2021			<u>–</u>
Carrying amount			
At 31 December 2021	<u>296</u>	<u>154,809</u>	<u>155,105</u>
At 31 December 2020	<u>1,145</u>	<u>164,130</u>	<u>165,275</u>

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

	2021 £	2020 £
Fixed interest bonds and deposits	30,670	35,259
Equities	124,139	128,872
Cash held pending re-investment	296	1,145
	<u>157,138</u>	<u>793,833</u>

20. Stocks

	2021 £	2020 £
Stock	<u>2,582</u>	<u>2,424</u>

21. Debtors

	2021 £	2020 £
Trade debtors	74,483	–
Prepayments and accrued income	1,745	1,568
	<u>76,228</u>	<u>1,568</u>

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

22. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,424	1,955
Accruals and deferred income	90,227	17,485
Social security and other taxes	3,216	1,289
Pension creditor	666	–
	<u>97,533</u>	<u>20,729</u>

23. Deferred Income

	2021	2020
	£	£
At 1 January 2021	11,922	49,103
Amount released to income	(11,922)	(49,103)
Amount deferred in year	<u>89,027</u>	<u>11,922</u>
At 31 December 2021	<u>89,027</u>	<u>11,922</u>

24. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,496 (2020: £5,182).

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

25. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	101,754	225,787	(252,274)	13,383	–	88,650
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	6,993	660	(215)	–	–	7,438
Capital Fund	531,577	–	(40,482)	–	–	491,095
Revaluation Reserve	17,095	–	–	(10,057)	20,196	27,234
Climbing Wall	1,240	1,600	–	–	–	2,840
Ropes Course Refurbishment	–	834	(834)	–	–	–
	<u>669,377</u>	<u>228,881</u>	<u>(293,805)</u>	<u>3,326</u>	<u>20,196</u>	<u>627,975</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	113,479	223,531	(238,949)	1,859	1,834	101,754
Morris Bursary Fund	10,718	–	–	–	–	10,718
Kit and Equipment	6,604	6,697	(6,308)	–	–	6,993
Capital Fund	571,394	–	(39,817)	–	–	531,577
Revaluation Reserve	18,456	–	–	(1,361)	–	17,095
Climbing Wall	1,271	–	(31)	–	–	1,240
Ropes Course Refurbishment	–	–	–	–	–	–
	<u>721,922</u>	<u>230,228</u>	<u>(285,105)</u>	<u>498</u>	<u>1,834</u>	<u>669,377</u>

General fund - The free reserves after allowing for all designated funds

Morris Bursary fund - Allocated funds to be used, at the discretion of the trustees, to support the Morris Bursary Fund.

Kit and Equipment - Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.

Capital fund - The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Revaluation reserve - Unrealised gains on the market value of the investment portfolio.

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2021

25. Analysis of Charitable Funds (continued)

Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Morris Bursary	12,776	3,000	–	(3,326)	–	12,450
Allotment	5,205	3,141	(5,448)	–	–	2,898
	<u>17,981</u>	<u>6,141</u>	<u>(5,448)</u>	<u>(3,326)</u>	<u>–</u>	<u>15,348</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Morris Bursary	11,274	2,000	–	(498)	–	12,776
Allotment	3,974	4,352	(3,121)	–	–	5,205
Chatsworth Golf Club	–	6,817	(6,817)	–	–	–
	<u>15,248</u>	<u>13,169</u>	<u>(9,938)</u>	<u>(498)</u>	<u>–</u>	<u>17,981</u>

The restricted funds are for the following purposes:

Morris Bursary - Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.

Allotment - Funds raised for the allotment area.

Chatsworth Golf Club - Contribution towards the cost of fitting a disabled path around the field.

Transfers are in respect of bursaries from restricted funds.

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2021

26. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	491,095	–	491,095
Investments	155,105	–	155,105
Current assets	79,308	15,348	94,656
Creditors less than 1 year	(97,533)	–	(97,533)
Net assets	<u>627,975</u>	<u>15,348</u>	<u>643,323</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	531,577	–	531,577
Investments	165,276	–	165,276
Current assets	(6,747)	17,981	11,234
Creditors less than 1 year	(20,729)	–	(20,729)
Net assets	<u>669,377</u>	<u>17,981</u>	<u>687,358</u>

Dukes Barn Company

Management Information

Year Ended 31 December 2021

The Following Pages Do Not Form Part of the Financial Statements.

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	34,854	29,183
HMRC Job Retention Scheme	24,052	68,747
Derbyshire Dales District Council	424	25,000
	<u>59,330</u>	<u>122,930</u>
Charitable activities		
Fees for education courses	171,745	115,997
Other trading activities		
Tuck shop	<u>2,584</u>	<u>1,952</u>
Investment income		
Income from listed investments	<u>1,363</u>	<u>1,880</u>
Other income		
Other income	<u>—</u>	<u>638</u>
Total income	<u>235,022</u>	<u>243,397</u>
Expenditure		
Costs of other trading activities		
Tuck shop costs	<u>1,221</u>	<u>1,138</u>
Investment management costs		
Portfolio management	<u>1,730</u>	<u>1,687</u>
Expenditure on charitable activities		
Wages	171,342	168,005
Employer's NIC	6,817	8,418
Pension costs	4,496	5,182
Redundancy costs	—	5,642
Premises costs	29,734	33,836
Activities & motor expenses	23,940	14,362
Accountancy fees	2,664	1,680
Administration	10,229	7,766
Depreciation	40,482	39,817
Other costs	6,598	7,510
	<u>296,302</u>	<u>292,218</u>
Total expenditure	<u>299,253</u>	<u>295,043</u>
Net expenditure	<u>(64,231)</u>	<u>(51,646)</u>

DUKES BARN COMPANY

England & Wales - Charity number 1081656

Accounts

Company number: 4033961

Charity Number: 1081656

Dukes Barn Company

Report and financial statements

For the year ended 31 December 2020

Dukes Barn Company
Reference and administrative information
for the year ended 31 December 2020

Company number 4033961

Charity number 1081656

Registered office and operational address Dukes Barn, The Ron Beddoes Outdoor Centre,
School Lane, Beeley, Derbyshire, DE4 2NU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

A R Eley	Chair
P B Coffey	(Resigned 23 June 2020)
A M L Passmore	
M C Pearson	
N J W Wood	
A Elsmore	(Resigned 11 December 2020)
Rev. D Perkins	
T J Fish	(Appointed 13 February 2020)

Key management personnel Colin Higginson

Bankers Co-operative Bank
P.O. Box 250, Delph House, Southway, Skelmersdale, WN8 6WT

Independent Examiner Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill, Jersey St, Ancoats, Manchester, M4 6JG

Dukes Barn Company
Trustees' annual report
for the year ended 31 December 2020

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2020. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The main objectives of Dukes Barn are to further the education of children, young people and adults, particularly those who have any mental or physical disability or who come from disadvantaged backgrounds. This includes children with specific needs such as Autism, Aspergers Syndrome, Downs Syndrome, children with hearing or sight impairment and those with physical disabilities including wheelchair users.

We achieve this through the operation of an outdoor education centre in the Peak District National Park which provides residential outdoor education courses for young people, both able bodied and for those with disabilities. Activities include caving, canoeing, climbing, hill walking and mountaineering. Specialist equipment and experienced staff enable those with disabilities to access experiences which would normally be denied to them. The facilities include a disabled access ropes course, an all-weather wheelchair friendly sports area and an indoor climbing wall, each of which is specially designed to encourage disabled people to challenge themselves alongside their able bodied peers in a unique way. Volunteers also assist trained instructors on activities and in maintaining specialist equipment, as well as in raising funds to support disabled groups in using the facilities of the Dukes Barn.

Activities undertaken for public benefit in relation to objects

The Trustees ensure that the activities of the charity comply with the Charity Commissioners general guidance on public benefit.

Dukes Barn is open to all and encourages use by mixed groups comprising both those with and without disabilities. Integration furthers understanding and is to the benefit of both groups.

The company is also, through its bursary fund, able to offer financial support to those who would otherwise be unable to afford to come to Dukes Barn.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report on the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Dukes Barn Company
Trustees' annual report
for the year ended 31 December 2020

Achievements and performance

All of our activities focus on the education of children, young people and adults, particularly those with disabilities and are undertaken to further Dukes Barn Company's charitable purposes for the public benefit.

2020 has been a year like no other.

As a result of the coronavirus our last residential visit took place in March 2020. For the remainder of the year, apart from a very small number of day courses we have had no visitors. Even when we were not closed by Government regulation, the Government advice to schools was to not undertake residential visits. Consequently we received only 723 visitors (comprising 584 children and 139 adults) compared to 3,183 visitors in 2019.

Fortunately, we were able to access Government support, including a Local Authority administered grant and the Furlough Scheme. Initially the trustees furloughed all employees except the Head of Centre who continued to maintain the centre and deal with the cancellation and rescheduling of bookings. Unfortunately, this position was not sustainable and the trustees took the difficult decision to make three members of staff redundant. As the year progressed, three part time staff left for more secure work and we ended the year with only three full time staff, all of whom were furloughed for the majority of the time.

To the extent possible, Dukes Barn has continued to play an active part in the community by offering the use of the centre, without charge to local primary schools at times when it is not occupied by other visitors.

Through the generosity of Chatsworth Golf Club who selected Dukes Barn as its charity for 2020, the sports field perimeter pathway was completely replaced to provide a much better surface for our wheel chair users

Throughout the year we have benefited greatly from the support of our volunteers. Working parties from Equip Outdoor Technologies Limited and Chatsworth have helped maintain and improve the centre and the grounds. We have also received donations specifically to support the centre through the financial crisis created by the pandemic.

Financial review

2020 was meant to be the year when Dukes Barn built on the successes of previous years. Budgeted income was in excess of £400,000 and were expecting over 3,000 visitors. A modest surplus was forecast. In the event, income was only £243,397 and a loss of £50,472 ensued.

The trustees decided at the outset of the pandemic not to 'mothball' Dukes Barn, but to maintain it in a state of readiness for when we are eventually allowed to reopen with residential visitors.

We were able to do this through a combination of Government support, the generosity of our supporters and eventually use of our reserves to support cash flow.

We are particularly grateful to Chatsworth Golf Club, Rebecca's Trust, Equipe Outdoor Technologies and several individual donors who all gave financial support.

The success of 2021 will depend very much on when we are allowed to re-open. We have a very loyal customer base and maintaining the centre in a state of readiness has enabled us to reschedule the vast majority of our cancelled bookings to later dates. Although our expectation of when Dukes Barn will be

Dukes Barn Company
Trustees' annual report
for the year ended 31 December 2020

allowed to reopen has continually been pushed back, the trustees are confident that once that happens, Dukes Barn will be fully booked for the remainder of the year and into 2022.

Reserves policy

The Trustees objective is to maintain free reserves, in unrestricted funds, which are sufficient to cover three to six months working capital requirements. This is in accordance with Charities Commission Guidelines and equates to reserves of £120,000 to £240,000.

Due to capital expenditure in 2019, free reserves were £150,528 at the beginning of 2020 and forecast to build through 2021. The much-reduced income due to the pandemic has made this impossible and despite Government and other support, reserves had to be used to support cash flow towards the end of the year and it is expected that this will continue, at a modest level, until we are allowed to reopen in 2021. As at 31st December 2020 free reserves stood at £137,800.

Plans for the future

2021 will see the reopening of the Dukes Barn after the pandemic. The customer base is good and the challenge will be to quickly build staff to satisfy the strong demand for our courses. We will continue to expand the use of our existing facilities, increasing the number of day courses on offer, in particular those focused on our allotment garden, which has been much improved by volunteers, whilst the centre has been closed.

The centre buildings are in good condition with no major projects planned. The focus of attention will now turn to our outdoor facilities, in particular the renewal of our two ropes courses.

Structure, governance and management

Company status

Dukes Barn Company is a charitable company limited by guarantee (no.4033961), incorporated on 14/07/2000 and registered as a charity (no.1081656) on 20/07/2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2020 was 6 (2019:8). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Trustee selection methods

One third of the Trustees retire by rotation at Annual General Meetings and may be re-appointed. The charity may otherwise, by ordinary resolution, appoint a Trustee either to fill a vacancy or as an additional Trustee.

The Trustees of the company constitute directors for Companies Act purposes. The Trustees during the year are as shown on page 1. All Trustees are also members of the company as defined in the company's Articles.

Dukes Barn Company
Trustees' annual report
for the year ended 31 December 2020

Organisational structure

The company has a Board of Trustees. The Board meet on a regular basis to review the activities of the company. In addition to the Board there is a team of staff who are responsible for the day to day organisation, management and control of the company.

Risk management

Risks faced by the company are reviewed in Trustees meetings on a regular basis and are proactively managed.

Related parties

Dukes Barn Trust is wholly owned, dormant, subsidiary of Dukes Barn Company. Any monies received by Dukes Barn Trust are immediately paid over to, and accounted for by, Dukes Barn Company.

Dukes Barn Company
Trustees' annual report
for the year ended 31 December 2020

Statement of responsibilities of the Trustees

The Trustees (who are also directors of Dukes Barn Company for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report has been approved by the Trustees on 14/04/2021 and signed on their behalf by

Mr A R Eley

Chair

Independent examiner's report
to the trustees of
Dukes Barn Company

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020 which are set out on pages 8 to 26.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Catherine Hall FCCA DChA

Slade & Cooper Limited
Green Fish Resource Centre, 46-50 Oldham Street
Manchester, M4 1LE
14th May 2021

Dukes Barn Company
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	114,113	8,817	122,930	18,171
Charitable activities: Education Courses	4	111,645	4,352	115,997	392,795
Other trading activities	5	1,952	-	1,952	5,799
Investments	6	1,880	-	1,880	2,210
Other	7	638	-	638	2,466
Total income		230,228	13,169	243,397	421,441
Expenditure on:					
Raising funds	8	2,825	-	2,825	5,312
Charitable activities: Education Courses	9	282,280	9,938	292,218	461,209
Total expenditure		285,105	9,938	295,043	466,521
Net income/(expenditure) before net gains/(losses) on investments		(54,877)	3,231	(51,646)	(45,080)
Net gains/(losses) on investments		1,834	-	1,834	12,761
Net income/(expenditure) for the year	11	(53,043)	3,231	(49,812)	(32,319)
Transfer between funds		498	(498)	-	-
Net movement in funds for the year		(52,545)	2,733	(49,812)	(32,319)
Reconciliation of funds					
Total funds brought forward		721,922	15,248	737,170	769,489
Total funds carried forward		669,377	17,981	687,358	737,170

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Dukes Barn Company
Company number 4033961
Balance sheet as at 31 December 2020

	Note	2020	2019
		£	£
Fixed assets			
Tangible assets	16	531,577	571,394
Investments	17	165,276	183,212
Total fixed assets		696,853	754,606
Current assets			
Stock		2,424	2,946
Debtors	18	1,568	31,940
Cash at bank and in hand		7,242	17,189
Total current assets		11,234	52,075
Liabilities			
Creditors: amounts falling due in less than one year	19	(20,729)	(69,511)
Net current assets		(9,495)	(17,436)
Net assets		687,358	737,170
The funds of the charity:			
Restricted income funds	21	17,981	15,248
Unrestricted income funds	22	669,377	721,922
Total charity funds		687,358	737,170

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 11 to 23 form part of these accounts.

Approved by the trustees on 14/04/2021 and signed on their behalf by:

A. R. Eley (Trustee)

Dukes Barn Company
Statement of Cash Flows
for the year ending 31 December 2020

	Note	2020 £	2019 £
Cash provided by/(used in) operating activities	24	(7,872)	(14,715)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		1,880	2,210
Purchase of tangible fixed assets		-	-
Proceeds from sale of investments		12,859	57,359
Purchase of investments		(16,814)	(56,179)
Cash provided by/(used in) investing activities		(2,075)	3,390
Increase/(decrease) in cash and cash equivalents in the year		(9,947)	(11,325)
Cash and cash equivalents at the beginning of the year		17,189	28,514
Cash and cash equivalents at the end of the year		7,242	17,189

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Dukes Barn Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure, including any redundancy payments, is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the activity heading - Education Courses:

- Costs of raising funds comprise the costs of commercial trading including costs incurred in running the Tuck shop and administration costs.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

h Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

i Tangible fixed assets

Individual fixed assets costing £2,500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Leasehold improvements	over the remaining period of the lease
Furniture & equipment	25% straight line
Motor vehicles	25% straight line
Fixtures & fittings	25% straight line
Climbing Wall/All Weather Pitch	10% straight line

j Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

k Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l Debtors

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

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

m 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.

n 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.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

The money purchase plan is managed by NEST and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 1% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions. There were no contributions outstanding at the year-end.

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2020 £	
Donations	20,366	8,817	29,183	
Job Retention Scheme	68,747	-	68,747	
Derbyshire Dales District Council	25,000	-	25,000	-
Total	114,113	8,817	122,930	
Previous Reporting Period	Unrestricted £	Restricted £	Total 2019 £	
Donations	13,535	4,636	18,171	
Total	13,535	4,636	18,171	

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2020 £	
Education Courses				
Fees	111,645	4,352	115,997	
Total	111,645	4,352	115,997	
Previous Reporting Period	Unrestricted £	Restricted £	Total 2019 £	
Education Courses				
Fees	386,800	5,995	392,795	
Total	386,800	5,995	392,795	

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

5 Income from other trading activities

	2020 £	2019 £
Tuck shop	1,952	5,799
Other	-	-
	1,952	5,799

All income from other trading activities is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2020 £	2019 £
Dividends received	1,880	-	1,880	2,210
Total	1,880	-	1,880	2,210

All dividend income is unrestricted.

7 Other income

	Unrestricted £	Restricted £	2020 £	2019 £
Other	638	-	638	2,466
Total	638	-	638	2,466

All other income is unrestricted.

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

8 Cost of raising funds

	2020 £	2019 £
Tuck Shop	1,138	3,773
Portfolio management fees	1,687	1,539
	2,825	5,312

All expenditure on cost of raising funds is unrestricted.

9 Analysis of expenditure on charitable activities

	Education Courses Total 2020 £	Total 2019 £
Staff costs	187,319	263,867
Premises	33,836	82,559
Activities & Motor	14,362	15,365
Administration	7,766	17,169
Depreciation	39,817	49,855
Bad Debts	105	-
Other	7,333	30,061
Governance costs (see note 10)	1,680	2,333
	292,218	461,209
	2020 £	2019 £
Restricted expenditure	9,938	10,628
Unrestricted expenditure	282,280	450,581
	292,218	461,209

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

10 Analysis of governance costs

	Basis of apportionment	2020 £	2019
Catering & venue hire for meetings	Per event	-	40
Accountancy services	Governance	1,680	2,280
Legal and professional	Governance	-	13
		1,680	2,333

11 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2020 £	2019 £
Depreciation	39,817	49,855
Independent Examiner's remuneration - accountancy fees	1,440	2,040
Independent examiner's fee	240	240

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

12 Staff costs

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	149,448	192,472
Social security costs	8,418	13,578
Pension costs	5,182	6,238
Freelance Members of Staff	18,557	51,421
Redundancy	5,642	-
Training	72	158
	187,319	263,867
Allocated as follows:		
Charitable activities	187,319	263,867
	187,319	263,867

No employees has employee benefits in excess of £60,000 (2019: Nil).

The average number of staff employed during the period was 6.75 (2019:12).

The average full time equivalent number of staff employed during the period was 6.04 (2019: 10).

The key management personnel of the charity comprise the trustees and the Centre Manager. The total employee benefits of the key management personnel of the charity were £39,014 (2019: £37,545).

13 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2019: Nil).

No (2019:No) members of the management committee received travel and subsistence expenses during the year of £Nil (2019:£Nil).

Aggregate donations from related parties were £Nil (2019: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2019: nil).

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

14 Government grants

The government grants recognised in the accounts were as follows:

	2020 £	2019 £
Job Retention Scheme	68,747	-
Derbyshire Dales District Council	25,000	-
	93,747	-

There were no unfulfilled conditions attached to the grants.

15 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 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.

16 Fixed assets: tangible assets

	Leasehold improvements £	Furniture, Equipment, Fixtures & Fittings £	Motor Vehicles £	Climbing Wall & All Weather Pitch	Total £
Cost					
At 1 January 2020	684,643	143,251	91,776	94,120	1,013,790
At 31 December 2020	684,643	143,251	91,776	94,120	1,013,790
Depreciation					
At 1 January 2020	157,076	125,176	91,776	68,368	442,396
Charge for the year	25,523	9,037	-	5,257	39,817
At 31 December 2020	182,599	134,213	91,776	73,625	482,213
Net book value					
At 31 December 2020	502,044	9,038	-	20,495	531,577
At 31 December 2019	527,567	18,075	-	25,752	571,394

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

17 Investments

	2020 £	2019 £
Market value at 1 January 2020	158,342	146,761
Add: additions to investments at cost	16,814	56,179
Disposals	(12,859)	(57,359)
Net investment gains/(losses)	1,834	12,761
	164,131	158,342
Cash held by investment broker pending reinvestment	1,145	24,870
Market value at 31 December 2020	165,276	183,212
Historical cost at 31 December 2020	148,181	169,196
UK listed investments at market value are represented by:		
Fixed interest bonds and deposits	35,259	33,690
Equities	128,872	112,722
Alternatives/cash products	-	11,930
Cash held within the investment portfolio	1,145	24,870
	165,276	183,212

Investments are all carried at fair value and are all traded in quoted public markets.

18 Debtors

	2020 £	2019 £
Trade debtors	-	20,148
Prepayments and accrued income	1,568	11,792
	1,568	31,940

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

19 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,955	12,909
Other creditors and accruals	5,563	7,499
Deferred income	11,922	49,103
Taxation and social security costs	1,289	-
	20,729	69,511

20 Deferred income

	2020 £	2019 £
Deferred income brought forward	49,103	36,883
Income received	11,922	49,103
Released to income from charitable activities	(49,103)	(36,883)
Deferred income carried forward	11,922	49,103
Deferred income is fees received in advance for courses		

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

21 Analysis of movements in restricted funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Morris Bursary	11,274	2,000	-	(498)	12,776
Allotment	3,974	4,352	(3,121)	-	5,205
Chatsworth Golf Club	-	6,817	(6,817)	-	-
Total	15,248	13,169	(9,938)	(498)	17,981

Previous reporting period	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2019 £
Morris Bursary	13,033	2,853	(120)	(4,492)	11,274
Allotment	13,171	7,778	(10,508)	(6,467)	3,974
Total	26,204	10,631	(10,628)	(10,959)	15,248

Name of restricted fund	Description, nature and purposes of the fund
Morris Bursary	Funds raised to provide financial assistance to those who would not otherwise be able to afford to come to the centre.
Allotment	Funds raised for the allotment area.
Chatsworth Golf Club	Contribution towards the cost of fitting a disabled path around the field.

Transfers are in respect of bursaries from restricted funds.

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

22 Analysis of movement in unrestricted funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	As at 31 December 2020 £
General fund	113,479	223,531	(237,115)	1,859	101,754
Morris Bursary fund	10,718	-	-	-	10,718
Kit and Equipment	6,604	6,697	(6,308)	-	6,993
Designated property assets fund	571,394	-	(39,817)	-	531,577
Revaluation reserve	18,456	-	-	(1,361)	17,095
Climbing Wall	1,271	-	(31)	-	1,240
	<u>721,922</u>	<u>230,228</u>	<u>(283,271)</u>	<u>498</u>	<u>669,377</u>

General fund income and expenditure includes the unrealised gain/(loss) of £ 1,834

Previous reporting period	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	As at 31 December 2019 £
General fund	106,825	397,925	(388,214)	(3,057)	113,479
Morris Bursary fund	10,209	509	-	-	10,718
Kit and Equipment	162	11,392	(4,950)	-	6,604
Designated property assets fund	621,249	-	(49,855)	-	571,394
Revaluation reserve	4,440	-	-	14,016	18,456
Climbing Wall	400	984	(113)	-	1,271
	<u>743,285</u>	<u>410,810</u>	<u>(443,132)</u>	<u>10,959</u>	<u>721,922</u>

General fund income and expenditure includes the unrealised gain/(loss) of £ 12,761

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

22 cont.

Name of

unrestricted fund

Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds
Morris Bursary fund	Funds awarded from the RSD Development Trust to be used, at the discretion of the trustees, to support the Morris Bursary Fund.
Kit and Equipment	Funds designated by the trustees for future kit and equipment for the Dukes Barn Company.
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.
Revaluation reserve	Unrealised gains on the market value of the investment portfolio.

23 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	531,577	-	531,577
Fixed asset investments	148,181	17,095	-	165,276
Net current assets/(liabilities)	(46,427)	18,951	17,981	(9,495)
Total	101,754	567,623	17,981	687,358
Previous reporting period	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total £</i>
Tangible fixed assets	-	571,394	-	571,394
Fixed asset investments	164,756	18,456	-	183,212
Net current assets/(liabilities)	(51,277)	18,593	15,248	(17,436)
Total	113,479	608,443	15,248	737,170

Dukes Barn Company

Notes to the accounts for the year ended 31 December 2020 (continued)

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net income/(expenditure) for the year	(49,812)	(32,319)
Adjustments for:		
Depreciation charge	39,817	49,855
Loss/(profit) on sale of fixed assets	-	-
(Gains)/losses on investments	(1,834)	(12,761)
Dividends, interest and rents from investments	(1,880)	(2,210)
Decrease/(increase) in cash held in portfolio	23,725	(21,851)
Decrease/(increase) in stock	522	(876)
Decrease/(increase) in debtors	30,372	(16,545)
Increase/(decrease) in creditors	(48,782)	21,992
Net cash provided by/(used in) operating	(7,872)	(14,715)