

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	-	-
	<hr/>	<hr/>
	1,952	5,799
	<hr/>	<hr/>

All income from other trading activities is unrestricted.

6 Investment income

	Unrestricted £	Restricted £	2020 £	2019 £
Dividends received	1,880	-	1,880	2,210
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,880	-	1,880	2,210
	<hr/>	<hr/>	<hr/>	<hr/>

All dividend income is unrestricted.

7 Other income

	Unrestricted £	Restricted £	2020 £	2019 £
Other	638	-	638	2,466
	<hr/>	<hr/>	<hr/>	<hr/>
Total	638	-	638	2,466
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	2,825	5,312
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	292,218	461,209
	<hr/>	<hr/>
	2020 £	2019 £
Restricted expenditure	9,938	10,628
Unrestricted expenditure	282,280	450,581
	<hr/>	<hr/>
	292,218	461,209
	<hr/>	<hr/>

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
		<hr/>	<hr/>
		1,680	2,333
		<hr/>	<hr/>

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
	<hr/>	<hr/>

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
	<hr/> 187,319	<hr/> 263,867
	<hr/> <hr/>	<hr/> <hr/>
Allocated as follows:		
Charitable activities	187,319	263,867
	<hr/> 187,319	<hr/> 263,867
	<hr/> <hr/>	<hr/> <hr/>

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	-
	<hr/>	<hr/>
	93,747	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	684,643	143,251	91,776	94,120	1,013,790
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	182,599	134,213	91,776	73,625	482,213
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 2020	502,044	9,038	-	20,495	531,577
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	527,567	18,075	-	25,752	571,394
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	164,131	158,342
Cash held by investment broker pending reinvestment	1,145	24,870
	<hr/>	<hr/>
Market value at 31 December 2020	165,276	183,212
	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 31 December 2020	148,181	169,196
	<hr/> <hr/>	<hr/> <hr/>
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
	<hr/>	<hr/>
	165,276	183,212
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	1,568	31,940
	<hr/> <hr/>	<hr/> <hr/>

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	-
	<hr/>	<hr/>
	20,729	69,511
	<hr/> <hr/>	<hr/> <hr/>

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)
	<hr/>	<hr/>
Deferred income carried forward	11,922	49,103
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
Net cash provided by/(used in) operating	(7,872)	(14,715)
	<hr/> <hr/>	<hr/> <hr/>