

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

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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	2,584	1,952
Investment income		
Income from listed investments	1,363	1,880
Other income		
Other income	—	638
	<u>—</u>	<u>638</u>
Total income	<u>235,022</u>	<u>243,397</u>
Expenditure		
Costs of other trading activities		
Tuck shop costs	1,221	1,138
	<u>1,221</u>	<u>1,138</u>
Investment management costs		
Portfolio management	1,730	1,687
	<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>