

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.

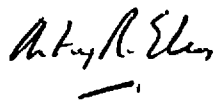
The notes on pages 9 to 21 form part of these financial statements.

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>481,027</u>	<u>299,253</u>
Total expenditure		
	<u>481,027</u>	<u>299,253</u>
Net expenditure	<u>(6,350)</u>	<u>(64,231)</u>