

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

JANE ASCROFT ACCOUNTANCY LIMITED

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

Dukes Barn Company

Financial Statements

Year Ended 31 December 2024

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Dukes Barn Company

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

Year Ended 31 December 2024

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

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

Objectives

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

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

Activities undertaken for public benefit in relation to objects

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

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

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

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

Dukes Barn Company

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

Year Ended 31 December 2024

Achievements and Performance

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

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

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

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

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

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

Dukes Barn Company

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

Year Ended 31 December 2024

Financial Review

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

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

Reserves levels also grow as described below.

Reserves policy

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

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

Plans for Future Periods

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

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

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

Dukes Barn Company

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

Year Ended 31 December 2024

Structure, Governance and Management

Company status

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

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

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

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

Trustee selection methods

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

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

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

Organisational structure

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

Risk management

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

Related parties

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

Dukes Barn Company

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

Year Ended 31 December 2024

Reference and Administrative Details

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

The Trustees

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

Key Management Personnel Jason Higginson

Company Secretary H N Radford

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

Small Company Provisions

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

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



A R Eley (Chair)
Trustee

Dukes Barn Company

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

Year Ended 31 December 2024

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

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

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

Dukes Barn Company

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2024

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

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

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

Dukes Barn Company

Statement of Financial Position

31 December 2024

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

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

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

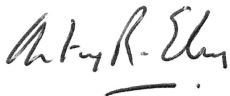
The notes on pages 10 to 22 form part of these financial statements.

Dukes Barn Company

Statement of Financial Position *(continued)*

31 December 2024

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



A R Eley (Chair)
Trustee

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

Dukes Barn Company

Notes to the Financial Statements

Year Ended 31 December 2024

1. General Information

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

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

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

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

The entity is a Public Benefit Entity.

Going Concern

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

Judgements and Key Sources of Estimation Uncertainty

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

Fund Accounting

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

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

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Income

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

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

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

Expenditure

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

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

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

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

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

Tangible Assets

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Depreciation

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

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

Investments

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

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

Impairment of Fixed Assets

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

Stocks

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

Financial Instruments

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

3. Accounting Policies *(continued)*

Defined Contribution Plans

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

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

Debtors

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

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

Cash at Bank and in Hand

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

Creditors

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

Taxation

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

4. Limited by Guarantee

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

5. Donations and Legacies

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

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

6. Charitable Activities

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

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

7. Other Trading Activities

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

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

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

8. Investment Income

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

9. Costs of Other Trading Activities

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

10. Investment Management Costs

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

11. Expenditure on Charitable Activities by Fund Type

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

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

12. Expenditure on Charitable Activities by Activity Type

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

13. Net Income/(Expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	42,121	41,732
Gains on disposal of heritage assets	(5,731)	—
	<u> </u>	<u> </u>

14. Independent Examination Fees

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

15. Staff Costs

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

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

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

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

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

Key Management Personnel

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

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

16. Trustee Remuneration and Expenses

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

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

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

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

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

17. Transfers Between Funds

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

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

18. Tangible Fixed Assets

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

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

19. Investments

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

All investments shown above are held at valuation.

UK listed investments at market value are represented by:

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

20. Stocks

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

21. Debtors

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

22. Creditors: amounts falling due within one year

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

23. Deferred Income

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

24. Pensions and Other Post Retirement Benefits

Defined contribution plans

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

Dukes Barn Company

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

25. Analysis of Charitable Funds

Unrestricted funds

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

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

25. Analysis of Charitable Funds *(continued)*

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

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

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

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

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

Restricted funds

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

The restricted funds are for the following purposes:

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

Dukes Barn Company

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

26. Analysis of Net Assets Between Funds

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

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

Dukes Barn Company

Management Information

Year Ended 31 December 2024

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

Dukes Barn Company

Detailed Statement of Financial Activities

Year Ended 31 December 2024

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

Dukes Barn Company

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 December 2024

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