

# KELD RESOURCE CENTRE LTD

England & Wales · Charity number 1135650

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06821450](#)

**Registered** 2010-04-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 11 Roedean Drive  
Eaglescliffe  
Stockton-On-Tees  
Cleveland  
TS16 9HT

**Phone** 07702084203

**Email** [lan.wharton@keld.org.uk](mailto:lan.wharton@keld.org.uk)

**Website** [www.keld.org.uk](http://www.keld.org.uk)

## Activities

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**Objects:** 1. TO PRESERVE HISTORIC BUILDINGS DEMONSTRATING THE RURAL HERITAGE OF SWALEDALE FOR THE PUBLIC BENEFIT. 2. TO FURTHER OR BENEFIT THE RESIDENTS OF THE RURAL COMMUNITY OF KELD WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE AND TO MAINTAIN OR MANAGE OR CO-OPERATE WITH ANY STATUTORY AUTHORITY IN THE MAINTENANCE AND MANAGEMENT OF SUCH A CENTRE FOR ACTIVITIES PROMOTED BY THE CHARITY IN FURTHERANCE OF THE ABOVE OBJECTS. 3. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE APPRECIATION, CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT OF SWALEDALE AND THE HISTORY OF YORKSHIRE DALES IN GENERAL AND SWALEDALE IN PARTICULAR.

**Activities:** We carry out our aims in the village of Keld in Swaledale, North Yorkshire. Our aims are realised by renting buildings in Keld owned by the URC and the Methodist Church. Our activities benefit residents and visiting public by restoring these buildings to new uses operated by the use of local staff and volunteers.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Religious Activities, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- **Area of benefit:** KELD
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£62,249	£42,506	-	-
2024-05-31	£48,935	£49,724	-	-
2023-05-31	£58,396	£46,652	-	-
2022-05-31	£90,358	£44,749	-	-
2021-05-31	£74,078	£30,520	-	-

## Trustees

Name	Role	Appointed
Debra Kathleen Halcrow		2025-06-04
Harry James Marshall		2024-01-22
Helen Guy		2016-11-14
Ian Wharton		2022-03-01
MARGARET RUTH THOMSON		2015-07-13
Martin Gareth Hughes		2025-01-21
Rev Nadene Dorothy Snyman		2025-01-21

**KELD RESOURCE CENTRE LTD**

England & Wales - Charity number 1135650

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# Accounts

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Company Registration Number: 06821450  
Charity Registration Number: 1135650

**Keld Resource Centre Limited**  
**Financial Statements**  
**For the Year Ending**  
**31 May 2025**

**JANE ASCROFT ACCOUNTANCY LIMITED**

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

# Keld Resource Centre Limited

## Financial Statements

Year Ended 31 May 2025

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# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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The Trustees, who are also the Directors for the purposes of Company Law, present their Report and the unaudited Financial Statements of the Charity/Company for the year ended 31 May 2025.

### **Objectives and Activities**

#### **Objectives and Aims**

1. To preserve historic buildings demonstrating the rural heritage of Upper Swaledale for the public benefit.
2. To further or benefit the residents of the rural community of Keld without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these Objects but not otherwise, the Trustees/Directors shall have power to establish or secure the establishment of a community centre and to maintain, manage, or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the Charity/Company in furtherance of the above Objects.
3. To advance the education of the public in the appreciation, conservation, protection and improvement of the physical and natural environment of Upper Swaledale and the history/heritage of the Yorkshire Dales in general and Upper Swaledale in particular.

#### **About Keld**

Keld is a small community in the north of the Yorkshire Dales National Park, close to the border with County Durham and Cumbria. The village retains its traditional character, and its buildings are typical of the Dales vernacular. It sits within the parish of Muker in Upper Swaledale, within a truly outstanding landscape. It is not prosperous as the predominant industry, hill farming, generates only modest incomes. The visitor economy is of growing importance, but tourism services are less developed than elsewhere in the Yorkshire Dales.

Keld is perhaps best known as the point where the Pennine Way and Coast-to-Coast Walk National Trails meet. It also has, reputedly, the largest number of waterfalls in England.

In support of our charitable objectives, the focus of our work is on a cluster of Listed buildings in the centre of the village. Keld Resource Centre Limited is restoring and maintaining these buildings for the public benefit, including community development and public education. We are also a key component of the 'Keld Project,' first started in the 1970s, which through our local Church partners provides a mission of presence for the community and visitors.

Our Trustees/Directors are inspired by the foresight of the buildings' founder, a larger-than-life Victorian era Church Minister the Rev James Wilkinson, who saw the mission of the local Church as meeting the physical and educational needs of residents as well as their spiritual needs. Restoration of the former Village School building and its surrounds has been completed recently (2022) and the cluster of heritage buildings now comprises the former Manse, former School (Old School Museum), former Literary Institute (Heritage Centre) and grounds.

All of these are leased to Keld Resource Centre Limited by the United Reformed Church (URC). We have a close working partnership with Low Row & Keld URC which is generally referred to as Keld 'Chapel' and also with the URC Northern Synod with whom we are a Mission Partner.

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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## Public Benefit

The buildings that we operate and will continue to maintain in the future, along with programmes of activities that the buildings are used for, provide services to visitors and local residents. Our restoration work also helps preserve rural heritage for future generations. Keld is popular with visitors who enjoy the natural beauty of the Upper Dale including the Pennine Way and Coast-to-Coast Walk National Trails. Visitors can find out about the history of Keld at the Old School Museum and the Heritage Centre located in the Literary Institute building, which is run on an entirely voluntary basis. The restoration of the buildings maintains the valuable heritage assets of the area, which is in turn a major reason why people come to Keld.

Our services also contribute to public health, education and wellbeing by supporting access to some of the finest countryside in England. This is delivered in partnership with the local Church's 'Keld Project', which additionally, if required, provides a mission of presence for the community and visitors.

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit. They are satisfied that the work of the Charity, as described in the Charity Objectives, accords with its stated objectives, and provides tangible public benefit to a wide section of those who reside within the Charity's areas of benefit; the criteria used to assess those who may benefit is not unreasonably restrictive.

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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### **Achievements and Performance**

The Trustees/Directors are pleased to report on a year of continued activity and strategic development across the Charity's/Company's core areas, supported by our team of Volunteers.

#### **Income Generation**

Income from The Manse bookings continues to be a significant income stream for the Charity/Company. Bookings in the last two financial years have experienced a modest downturn, reflective of the wider economic pressures, including cost-of-living concerns and reduced discretionary spending being experienced across the local holiday let market in the Dale. Encouragingly, booking patterns observed in 2025 indicate a positive trend towards recovery.

The diverse and varied Events Programme, encompassing a mix of indoor and outdoor activities, continued to expand in both volume and popularity. These events are focused on the history and natural environment around Keld and introducing traditional crafts to a new audience. This successful growth has resulted in the establishment of a robust and developing supplementary income stream for the Charity/Company.

#### **Engagement and Fundraising**

The increased focus and targeted efforts in external fundraising and 'marketing,' driven by our Volunteers, have successfully delivered valuable additional income streams. In addition, the 'Friends of Keld' initiative continues to provide a valuable, if modest, income source. This mechanism for regular support was successfully re-branded as the 'Subscribers of Keld' in early 2025 to enhance its appeal and clarify its function.

The Charity's/Company's profile continues to be raised through increased participation at key regional events, including the annual Muker Agricultural Show and the expansion of guided walks hosted by our Volunteers in collaboration with the annual Swaledale Festival.

#### **Heritage and Education**

The Old School Museum continues its successful development and is now firmly established as the principal building within the suite, with visitor numbers matching or exceeding those of the Institute/Heritage Centre. Despite this strong visitor engagement, voluntary donation income remains constrained, reflecting the current economic squeeze on disposable income. The associated Archive resource continues to attract public interest, with an increase in requests relating to family history research.

Our role as a Mission Partner of the URC Northern Synod has continued and the establishment of a separate Faith Advisory Group alongside the Board of Management has been a positive development. The 'Minister in Residence' programme and Bible Study events are growing in popularity, thereby providing welcome ancillary income. The recent appointment of a new Minister is anticipated to further strengthen the Group's positive momentum.

The Charity's/Company's ability to deliver this diverse programme and manage the ongoing maintenance and repair of the property suite is highly dependent on the efforts of its Volunteer team. The Trustees/Directors acknowledge and greatly appreciate the dedicated commitment of all existing Volunteers and welcome the encouraging addition of new recruits during the year.

The financial performance in the year is set out in the income and expenditure account.

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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## **Financial Review**

### **Reserves Policy**

As at 31 May 2025 the charity's net assets were £340,254 (2024 - £320,511) of which £7,250 (2024 - £48,807) were restricted funds and £336,185 (2024 - £271,704) were unrestricted funds. The unrestricted funds included £231,407 of fixed assets and £101,197 of free reserves.

The Trustees/Directors periodically review the level of reserves. This review takes into account income and expenditure streams. The Trustees'/Directors objective is for the Charity/Company to have reserves that equal at least three months expenditure, which at 31st May 2025 equals £10,627, together with sufficient funds to cover the ongoing maintenance of the buildings.

### **Plans for Future Periods**

The Trustees/Directors have established clear strategic priorities for the forthcoming period to ensure the continued sustainability, relevance, and operational excellence of the Charity/Company. Following the resignation of Reverend David Wood as Chair, the Board has put robust arrangements in place whilst a suitable replacement candidate is identified. This plan utilises the strengths/skills of existing Board members in chairing meetings, leading initiatives and representing the Charity/Company in external facing roles aligned with their respective areas of expertise.

### **Operational and Programme Growth**

The primary operational focus remains on the continued consolidation and growth of the popularity of the existing buildings, The Manse, Old School Museum and Institute/Heritage Centre, together with the Events Programme activities. This is essential to ensure maximum engagement and public benefit.

Efforts will also be focused on growing the 'Subscribers of Keld' initiative (re-branded from 'Friends of Keld' in 2025) to enhance its effectiveness and contribution as a source of reliable income.

The Faith Advisory Group is also anticipated to increase the volume of its activities and engagement. Formal monitoring arrangements are in place for the Board to oversee the effective management of the URC Mission Grant delegated to this Group, ensuring associated benefits are maximised for both the Charity/Company and the URC.

### **Asset and Brand Management**

The previously identified need for a comprehensive medium-term Asset Management Plan is actively being addressed by a dedicated Board sub-group. This plan, which is currently being developed with detailed budget and funding strategies, will focus on the scheduled maintenance of the fabric, décor, and energy efficiency of the Charity's/Company's buildings. This initiative is expected to lead to significant capital investment in the assets over the next three years.

A separate Board sub-group is currently undertaking an examination of the Charity's/Company's Brand identity. This aims to update the brand to more accurately reflect the current strategic vision and role of the Charity/Company, whilst also addressing inconsistencies across all public-facing platforms, including signage, the website, and social media channels.

### **Financial Sustainability**

The existing Fundraising sub-group will intensify its focus to ensure sustainable and diversified income streams are in place. These revenues are necessary to support both the increased operational needs and the delivery of the major future capital projects outlined in the developing Asset Management Plan.

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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## **Structure, Governance and Management**

### **Governing Document**

The Charity is controlled by its governing document, a Deed of Trust, and constitutes a Limited Company, Limited by Guarantee, as defined by the Companies Act 2006.

The Charity was incorporated as a Company, Limited by Guarantee on 17 February 2009 and as a Charity on 26 April 2010 and is governed by its Memorandum and Articles of Association.

The Directors of Keld Resource Centre Limited are also Trustees of the Charity.

### **Responsibilities of the Board of Management**

Company Law requires that the Board of Management prepares Financial Statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure. The Board of Management is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Acts.

### **Recruitment and appointment of the Board of Management**

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and under the Company's Articles are known as Members of the Board of Management. They give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed are set out in the Accounts.

At the first Annual General Meeting all Directors must retire from office but are eligible for re-election, thereafter at each subsequent annual general meeting one-third of Directors must retire from office but are eligible for re-election.

### **Organisational Structure**

The Board of Management meets approximately every four months to discuss all aspects of the Keld Resource Centre Limited. The Board of Management is responsible for all aspects of the running of Keld Resource Centre Limited. The meetings of the Board cover finance, fundraising, business planning, operation of The Manse, Institute/Heritage Centre, and the Old School Museum. The meetings are held in Keld, utilising a 'Hybrid' format if required (usually in the winter). There are Operations and Fundraising sub-committees and time-limited working groups that report to the Board of Management.

Keld Resource Centre Limited uses the services of self-employed individuals to provide clerical and domestic services for the buildings. One of our Trustees, Helen Guy currently undertakes some of these roles outside of her duties as Trustee, fees for this work are payable by agreement with the Board of Management and are declared in accordance with section E of the Charity Commission Guidance on Trustee Expenses and Payments which is designed to ensure that Trustees can demonstrate that they continue to act in the best interests of the Charity where there are those who are potentially conflicted with their own private interests.

### **Person with Significant Control**

There are currently no persons with significant control of the Company that require registration at Companies House.

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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## Reference and Administrative Details

**Registered charity name** Keld Resource Centre Limited  
**Charity registration number** 1135650  
**Company registration number** 06821450  
**Principal office and registered office** 11 Roedean Drive  
Eaglescliffe  
Stockton-On-Tees  
TS16 9HT

## The Trustees

Rev. D R Wood	(Resigned as Chair 20 January 2025, remains as Trustee)
I Wharton (Company/Charity Secretary)	(Re-appointed 21 January 2025)
D J Leigh (Treasurer)	(Resigned as Trustee 12 May 2025. Remained as Treasurer until 4 June 2025)
D K Halcrow (Treasurer)	(Appointed 4 June 2025)
S E Pellatt	
H E Guy	
D J Figures	(Resigned 21 January 2025)
M R Thomson	
Rev. I H Ring	(Resigned 26 August 2024)
H J Marshall	
P Poulter	(Resigned 20 January 2025)
M G Hughes	(Appointed 20 January 2025)
Rev. N D Snyman	(Appointed 20 January 2025)

**Company Secretary** I Wharton

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

## Small Company Provisions

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

# Keld Resource Centre Limited

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

Year Ended 31 May 2025

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

I Wharton (Company/Charity Secretary)  
Trustee

# Keld Resource Centre Limited

## Independent Examiner's Report to the Trustees of Keld Resource Centre Limited

Year Ended 31 May 2025

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I report to the trustees on my examination of the financial statements of Keld Resource Centre Limited ('the charity') for the year ended 31 May 2025.

### Responsibilities and Basis of Report

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

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

### Independent Examiner's Statement

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

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

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

Jane Ascroft FCA MA (Cantab)  
Independent Examiner

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

# Keld Resource Centre Limited

## Statement of Financial Activities (including income and expenditure account)

Year Ended 31 May 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	26,066	11,475	37,541	21,998
Charitable activities	6	17,754	–	17,754	18,650
Other trading activities	7	5,055	–	5,055	6,474
Investment income	8	1,899	–	1,899	1,758
Other income	9	–	–	–	55
<b>Total income</b>		<u>50,774</u>	<u>11,475</u>	<u>62,249</u>	<u>48,935</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	10	1,566	–	1,566	1,048
Expenditure on charitable activities	11,12	40,696	244	40,940	48,676
<b>Total expenditure</b>		<u>42,262</u>	<u>244</u>	<u>42,506</u>	<u>49,724</u>
<b>Net income/(expenditure)</b>		<u>8,512</u>	<u>11,231</u>	<u>19,743</u>	<u>(789)</u>
Transfers between funds		52,388	(52,388)	–	–
<b>Net movement in funds</b>		60,900	(41,157)	19,743	(789)
<b>Reconciliation of funds</b>					
Total funds brought forward		271,704	48,807	320,511	321,300
<b>Total funds carried forward</b>		<u>332,604</u>	<u>7,650</u>	<u>340,254</u>	<u>320,511</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 11 to 19 form part of these financial statements.

# Keld Resource Centre Limited

## Statement of Financial Position

31 May 2025

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible fixed assets	18	231,407	238,174
<b>Current Assets</b>			
Debtors	19	4,560	2,172
Cash at bank and in hand		106,437	86,722
		<u>110,997</u>	<u>88,894</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>2,150</u>	<u>6,557</u>
<b>Net Current Assets</b>		<u>108,847</u>	<u>82,337</u>
<b>Total Assets Less Current Liabilities</b>		<u>340,254</u>	<u>320,511</u>
<b>Net Assets</b>		<u>340,254</u>	<u>320,511</u>
<b>Funds of the Charity</b>			
Restricted funds		7,650	48,807
Unrestricted funds		332,604	271,704
<b>Total charity funds</b>	22	<u>340,254</u>	<u>320,511</u>

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

Directors' responsibilities:

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

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

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

I Wharton (Company/Charity Secretary)  
Trustee

The notes on pages 11 to 19 form part of these financial statements.

# Keld Resource Centre Limited

## Notes to the Financial Statements

Year Ended 31 May 2025

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### 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 11 Roedean Drive, Eaglescliffe, Stockton-On-Tees, TS16 9HT.

### 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 investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the 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 judgements or estimates affecting these financial statements.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Keld Resource Centre Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 May 2025

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### 3. Accounting Policies *(continued)*

#### Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- 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 to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Keld Resource Centre Limited

## Notes to the Financial Statements *(continued)*

Year Ended 31 May 2025

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### 3. Accounting Policies *(continued)*

#### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **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:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

#### **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.

#### **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.

#### **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.

# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

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### 3. Accounting Policies (continued)

#### 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 company is limited by guarantee. At 31st May 2025 there were 9 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

### 5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	15,662	–	15,662
Keld URC Rent Donation	10,404	–	10,404
<b>Grants</b>			
Mission grant	–	11,475	11,475
	<u>26,066</u>	<u>11,475</u>	<u>37,541</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	8,869	–	8,869
Keld URC Rent Donation	8,470	–	8,470
<b>Grants</b>			
North Yorkshire County Council	–	4,659	4,659
	<u>17,339</u>	<u>4,659</u>	<u>21,998</u>

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# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

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### 6. Charitable Activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Manse letting income	17,219	17,219	18,265	18,265
Visitor centre income	40	40	65	65
Institute room hire	495	495	320	320
	<u>17,754</u>	<u>17,754</u>	<u>18,650</u>	<u>18,650</u>

### 7. Other Trading Activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Event income	<u>5,055</u>	<u>5,055</u>	<u>6,474</u>	<u>6,474</u>

### 8. Investment Income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>1,899</u>	<u>1,899</u>	<u>1,758</u>	<u>1,758</u>

### 9. Other Income

	Restricted Funds £	<b>Total Funds 2025 £</b>	Restricted Funds £	Total Funds 2024 £
Gain on disposal of fixed assets	<u>-</u>	<u>-</u>	<u>55</u>	<u>55</u>

### 10. Costs of Other Trading Activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Event costs	<u>1,566</u>	<u>1,566</u>	<u>1,048</u>	<u>1,048</u>

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# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

### 11. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Cost of charitable activities	34,942	244	35,186
Support costs	5,754	–	5,754
	<u>40,696</u>	<u>244</u>	<u>40,940</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Cost of charitable activities	37,722	1,997	39,719
Support costs	8,957	–	8,957
	<u>46,679</u>	<u>1,997</u>	<u>48,676</u>

### 12. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Cost of charitable activities	35,186	4,215	39,401	44,791
Governance costs	–	1,539	1,539	3,885
	<u>35,186</u>	<u>5,754</u>	<u>40,940</u>	<u>48,676</u>

### 13. Net Income/(Expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>6,767</u>	<u>6,902</u>

### 14. Independent Examination Fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	2,960
Other financial services	–	912
	<u>900</u>	<u>3,872</u>

### 15. Staff Costs

The average head count of employees during the year was Nil (2024: Nil).

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

# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

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### 16. Trustee Remuneration and Expenses

Trustees were paid neither remuneration nor expenses in the current or previous year.

### 17. Transfers Between Funds

During the year £52,388 was transferred from restricted to unrestricted funds. £48,807 is the value of the school project fund, as the use of this asset is restricted only to the charitable purposes of the charity, the value has been transferred to the designated fixed asset fund. The remaining £3,581 is a transfer from the Mission grant fund to general funds to cover Minister in Residence and Study Days costs.

### 18. Tangible Fixed Assets

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 June 2024 and 31 May 2025</b>	<u>269,391</u>	<u>26,206</u>	<u>295,597</u>
<b>Depreciation</b>			
At 1 June 2024	35,084	22,339	57,423
Charge for the year	<u>5,387</u>	<u>1,380</u>	<u>6,767</u>
<b>At 31 May 2025</b>	<u>40,471</u>	<u>23,719</u>	<u>64,190</u>
<b>Carrying amount</b>			
<b>At 31 May 2025</b>	<u>228,920</u>	<u>2,487</u>	<u>231,407</u>
At 31 May 2024	<u>234,307</u>	<u>3,867</u>	<u>238,174</u>

### 19. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>4,560</u>	<u>2,172</u>

### 20. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	650	3,442
Accruals and deferred income	<u>1,500</u>	<u>3,115</u>
	<u>2,150</u>	<u>6,557</u>

### 21. Deferred Income

	2025 £	2024 £
Amount deferred in year	<u>600</u>	<u>—</u>

# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

### 22. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 June 2024	Income	Expenditure	Transfers	At 31 May 2025
	£	£	£	£	£
General funds	170,452	50,774	(35,495)	(84,534)	101,197
Fixed asset fund	101,252	–	(6,767)	136,922	231,407
	<u>271,704</u>	<u>50,774</u>	<u>(42,262)</u>	<u>52,388</u>	<u>332,604</u>

	At 1 June 2023	Income	Expenditure	Transfers	At 31 May 2024
	£	£	£	£	£
General funds	172,001	44,221	(45,111)	(659)	170,452
Fixed asset fund	103,868	–	(2,616)	–	101,252
	<u>275,869</u>	<u>44,221</u>	<u>(47,727)</u>	<u>(659)</u>	<u>271,704</u>

The Unrestricted Funds represent unrestricted resources available for the general work of the charity.

The Fixed Asset Fund represents the value of capital assets held by the charity..

#### Restricted funds

	At 1 June 2024	Income	Expenditure	Transfers	At 31 May 2025
	£	£	£	£	£
School project fund	48,807	–	–	(48,807)	–
Mission grant	–	11,475	(244)	(3,581)	7,650
	<u>48,807</u>	<u>11,475</u>	<u>(244)</u>	<u>(52,388)</u>	<u>7,650</u>

	At 1 June 2023	Income	Expenditure	Transfers	At 31 May 2024
	£	£	£	£	£
School project fund	45,431	4,714	(1,997)	659	48,807
	<u>45,431</u>	<u>4,714</u>	<u>(1,997)</u>	<u>659</u>	<u>48,807</u>

The School Project Fund represents the funds received to redevelop the school building. As the use of this asset is restricted only to the charitable purposes of the charity, the value has been transferred to the designated fixed asset fund.

The Mission grant covers 4 missional projects:

- Minister In Residence (MIR)
- Study Days
- Refugees/Disadvantaged groups
- Pilgrimage trail

# Keld Resource Centre Limited

## Notes to the Financial Statements (continued)

Year Ended 31 May 2025

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### 23. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	231,407	–	231,407
Current assets	103,347	7,650	110,997
Creditors less than 1 year	(2,150)	–	(2,150)
<b>Net assets</b>	<u>332,604</u>	<u>7,650</u>	<u>340,254</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	189,367	48,807	238,174
Current assets	88,894	–	88,894
Creditors less than 1 year	(6,557)	–	(6,557)
<b>Net assets</b>	<u>271,704</u>	<u>48,807</u>	<u>320,511</u>

### 24. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Not later than 1 year	13,000	13,000
Later than 1 year and not later than 5 years	26,000	39,000
	<u>39,000</u>	<u>52,000</u>

### 25. Related Parties

Helen Guy, a trustee, undertook work for Keld Resource Centre during the year and reclaimed fees of £3,796 (2024: £3,471) for provision of clerical and domestic services.

# **Keld Resource Centre Limited**

**Management Information**

**Year Ended 31 May 2025**

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

# Keld Resource Centre Limited

## Detailed Statement of Financial Activities

Year Ended 31 May 2025

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	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	15,662	8,869
Keld URC Rent Donation	10,404	8,470
North Yorkshire County Council	–	4,659
Mission grant	11,475	–
	<u>37,541</u>	<u>21,998</u>
<b>Charitable activities</b>		
Manse letting income	17,219	18,265
Visitor centre income	40	65
Institute room hire	495	320
	<u>17,754</u>	<u>18,650</u>
<b>Other trading activities</b>		
Event income	5,055	6,474
<b>Investment income</b>		
Bank interest receivable	1,899	1,758
<b>Other income</b>		
Gain on disposal of fixed assets	–	55
	<u>–</u>	<u>55</u>
<b>Total income</b>	<u>62,249</u>	<u>48,935</u>

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# Keld Resource Centre Limited

## Detailed Statement of Financial Activities *(continued)*

Year Ended 31 May 2025

	2025 £	2024 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Event expenses	1,566	1,048
	<u>          </u>	<u>          </u>
<b>Expenditure on charitable activities</b>		
<b>Activities undertaken directly</b>		
Rent	13,000	13,000
Rates & water	2,007	992
Light & heat	4,215	6,531
Repairs & maintenance	3,323	5,257
Cleaning & laundry	3,843	4,079
Other direct costs	1,475	2,123
Telephone	312	835
Depreciation	6,767	6,902
Travel expenses for study days	244	–
	<u>          </u>	<u>          </u>
	35,186	39,719
	<u>          </u>	<u>          </u>
<b>Support costs</b>		
Insurance	1,460	1,736
Telephone	466	835
Postage, stationery & IT	734	830
Bank charges	65	72
Administration services	1,388	1,352
Sundry costs	102	247
	<u>          </u>	<u>          </u>
	4,215	5,072
	<u>          </u>	<u>          </u>
<b>Governance costs</b>		
Accountancy fees	1,505	3,872
Other professional fees	34	13
	<u>          </u>	<u>          </u>
	1,539	3,885
	<u>          </u>	<u>          </u>
<b>Expenditure on charitable activities</b>	40,940	48,676
	<u>          </u>	<u>          </u>
<b>Total expenditure</b>	42,506	49,724
	<u>          </u>	<u>          </u>
<b>Net income/(expenditure)</b>	19,743	(789)
	<u>          </u>	<u>          </u>

**KELD RESOURCE CENTRE LTD**

England & Wales - Charity number 1135650

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# Accounts

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**REGISTERED COMPANY NUMBER: 06821450 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1135650**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 May 2024  
for  
Keld Resource Centre Limited  
(A Company Limited by Guarantee)**

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Keld Resource Centre Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 2024**

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## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Board of Management presents its report and accounts for the year ended 31 May 2024.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

1. To preserve historic buildings demonstrating the rural heritage of Swaledale for the public benefit.
2. To further or benefit the residents of the rural community of Keld without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.
3. To advance the education of the public in the appreciation, conservation, protection and improvement of the physical and natural environment of Swaledale and the history of the Yorkshire Dales in general and Swaledale in particular.

##### **About Keld**

Keld is a small community in the very north of the Yorkshire Dales National Park close to the border with County Durham and Cumbria. The village retains its traditional character and its buildings are typical of the Dales vernacular. It sits within the parish of Muker in the upper Dale, within a truly outstanding landscape. It is not prosperous as the predominate industry, hill farming, generates only modest incomes. The visitor economy is of growing importance, but tourism services are less developed than elsewhere in the Yorkshire Dales.

Keld is perhaps best known as the point where the Pennine Way National Trail and the Coast to Coast path meet. It also has, reputedly, the largest number of waterfalls in England.

In support of our charitable objectives, the focus of our work is on a cluster of listed buildings in the centre of the village. Keld Resource Centre Ltd is restoring and maintaining these buildings in support of public benefit including community development and public education. We are also a key component of the 'Keld Project', first started in the 1970s which through our local Church partners provides a mission of presence for the community and visitors.

Our Trustees are greatly inspired by the foresight of the buildings founder, a larger than life Victorian era, Church Minister the Rev James Wilkinson, who saw the mission of the local Church as meeting the physical and educational needs of residents as well as their spiritual needs. Restoration is well underway but there is more still to do notably the restoration of the former village school building and its surrounds. In total, the cluster of heritage buildings contains a former Manse, former School, Literary Institute and grounds.

All of these are leased to Keld Resource Centre Ltd by the United Reformed Church (URC). We have a close working partnership with Low Row & Keld URC which is generally referred to as Keld 'Chapel' and also with the URC Northern Synod with whom we are a mission partner.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The buildings that we operate and expect to restore in the future, along with programmes of activities that the buildings are used for, provide services to visitors and local residents. Our restoration work also helps preserve rural heritage for future generations. Keld is popular with visitors who enjoy the Pennine Way National Trail and Coast-to-Coast walk. Visitors can find out about the history of Keld at the Countryside and Heritage Centre, which is run on an entirely voluntary basis. Restoring the buildings maintains the valuable heritage assets of the area which is in turn a major reason why people come to Keld.

Our services also contribute to public health, education and wellbeing by supporting access to some of the finest countryside in England. Delivered in partnership with the local Church's the 'Keld Project', provides a mission of presence for the community and visitors.

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit. They are satisfied that the work of the Charity, as described in the Charity objectives, accords with its stated objects, and provides tangible public benefit to a wide section of those who reside within the Charity's areas of benefit; the criteria used to assess those who may benefit is not unreasonably restrictive.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

Income from Manse bookings continues to be a significant income stream for the company. In common with other local holiday lets bookings in 2022/23 were very good and were consistent with a national upturn in UK based holidays, following the lifting of Covid restrictions. In 2023/24 nationally UK based holidays have returned to pre Covid levels and the Manse bookings have followed a similar pattern. Maintenance of the Manse as a holiday let has been a priority over 2023/24.

The Old School Living Heritage Centre is now an established facility in the dale and has become an important facility for both tourists and local residents, the attraction of the centre has had a positive impact on the level of donations received.

As a charity the Keld Resource Centre enjoys a close and valued partnership with all the local churches in Upper Swaledale and hosts the very successful Minister in Residence programme.

The events programme run from the Centre continues to attract participation from a broad cross section of individuals. The programme on offer continues to be developed, offering a range of indoor and outdoor activities. The commitment and input of volunteers and friends of Keld is much appreciated by the Trustees in the development and delivery of the programme.

The financial performance in the year is set out in the income and expenditure account.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As at 31 May 2024 the charitable company's reserves were £320,511 (2023: £321,300) of which £271,704 (2023: £275,869) were unrestricted and £48,807 (2023: £45,431) were restricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams.

The trustees' objective is for the charitable company to have reserves that equal at least three months expenditure.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2024**

#### **FUTURE PLANS**

The Trustees identified the upkeep and development of the Manse facilities as a priority for 2023/24 and this will continue in 2024/25.

The Friends of Keld Resource Centre group was established in 2022/23 with a remit to play a significant role in fund raising for the Centre and also in developing both the events programme and the facilities at the Centre. The Friends group has made a good start in terms of membership and support for events and activities and has had some small successes in respect of fund raising. It is recognised that such a group requires time to both attract membership and to develop its position as a fund raising vehicle, it is envisaged that the group will continue to develop and contribute to the centre in both regards during the current year.

In 2024/25 the Faith Group has been formerly recognised as a sub group of the Board. The Faith Group are responsible for the delivery of outputs associated with the successful funding bid made to the Northern Synod. The funding bid has 4 strands:

- The Minister in Residence programme
- Study Days
- Work with refugees and disadvantaged groups
- Development of a pilgrimage trail

All strands will be funded by the Northern Synod grant for 3 years, there is in addition the potential to secure for funding for a further 2 years at the end of the three agreed.

The trustees will monitor the delivery of the programme through regular reports from the Faith Group to the Board.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated as a company limited by guarantee on 17 February 2009 and as a charity on 26 April 2010 and is governed by its Memorandum and Articles of Association.

The directors of Keld Resource Centre Limited are also trustees for the charity.

##### **Responsibilities of the Board of Management**

Company law requires that the Board of Management prepares financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure.

The Board of Management is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts.

##### **Recruitment and appointment of the Board of Management**

The Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Management. They give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed are set out in the accounts.

At the first annual general meeting all Directors must retire from office but are eligible for re-election, thereafter at each subsequent annual general meeting one-third of Directors must retire from office but are eligible for re-election.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The Board of Management meets approximately every three months to discuss all aspects of the Keld Resource Centre. The Board of Management is responsible for all aspects of the running of Keld Resource Centre Ltd. The meetings of the Board cover finance, fundraising, business planning, operation of the Manse, Institute and Countryside and Heritage Centre. In the summer, meetings are held in Keld and in the winter in Richmond. There is an Operations sub-committee and time limited working groups, that report to the Board of Management.

Keld Resource Centre Ltd uses the services of self-employed local workers to provide clerical and domestic services for the Manse and Institute. One of our Trustees, Helen Guy also undertakes work for Keld Resource Centre outside of her duties as trustee, fees are payable by agreement with the Board of Management are declared in accordance with section E of the Charity Commission guidance on Trustee Expenses and Payments which is designed to ensure that trustees can demonstrate that they continue to act in the best interests of the charity where there are those who are potentially conflicted with their own private interests.

##### **Person with Significant Control**

There are currently no persons with significant control of the Company that require registration at Companies House.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06821450 (England and Wales)

##### **Registered Charity number**

1135650

##### **Registered office**

11 Roedean Drive  
Eaglescliffe  
Stockton-On-Tees  
TS16 9HT

##### **Trustees**

Rev. D R Wood (Chair)  
D J Leigh (Treasurer)  
E L Purver (resigned 11 July 2023)  
S E Pellatt  
H E Guy  
D J Figures  
M R Thomson  
C Giles (resigned 22 January 2024)  
I Wharton  
Rev. I H Ring (appointed 18 September 2023 and resigned 28 August 2024)  
H J Marshall (appointed 22 January 2024)  
P Poulter (appointed 22 January 2024)

##### **Company Secretary**

I Wharton

##### **Independent Examiner**

Christopher Beaumont BA (Hons) BFP FCA DChA  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Keld Resource Centre Limited**

**Report of the Trustees  
for the Year Ended 31 May 2024**

Approved by order of the board of trustees on 20.1.25..... and signed on its behalf by:

  
.....  
I Wharton - Trustee  
22.1.25

**Independent Examiner's Report to the Trustees of  
Keld Resource Centre Limited**

**Independent examiner's report to the trustees of Keld Resource Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Date: 23 January 2025

**Keld Resource Centre Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 May 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	17,339	4,659	21,998	32,478
<b>Charitable activities</b>					
Charitable activities	6	18,330	-	18,330	23,032
Other trading activities	4	6,794	-	6,794	2,276
Investment income	5	1,758	-	1,758	610
Other income		-	55	55	-
<b>Total</b>		<u>44,221</u>	<u>4,714</u>	<u>48,935</u>	<u>58,396</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	1,048	-	1,048	55
<b>Charitable activities</b>					
Charitable activities	8	46,679	1,997	48,676	46,597
<b>Total</b>		<u>47,727</u>	<u>1,997</u>	<u>49,724</u>	<u>46,652</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	18	(3,506) (659)	2,717 659	(789) -	11,744 -
<b>Net movement in funds</b>		<u>(4,165)</u>	<u>3,376</u>	<u>(789)</u>	<u>11,744</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		275,869	45,431	321,300	309,556
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>271,704</u></u>	<u><u>48,807</u></u>	<u><u>320,511</u></u>	<u><u>321,300</u></u>

The notes form part of these financial statements

**Keld Resource Centre Limited**

**Balance Sheet  
31 May 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	189,367	48,807	238,174	245,403
<b>CURRENT ASSETS</b>					
Debtors	15	2,172	-	2,172	1,203
Cash in hand		86,722	-	86,722	79,453
		<u>88,894</u>	<u>-</u>	<u>88,894</u>	<u>80,656</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(6,557)	-	(6,557)	(4,759)
<b>NET CURRENT ASSETS</b>		<u>82,337</u>	<u>-</u>	<u>82,337</u>	<u>75,897</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>271,704</u>	<u>48,807</u>	<u>320,511</u>	<u>321,300</u>
<b>NET ASSETS</b>		<u>271,704</u>	<u>48,807</u>	<u>320,511</u>	<u>321,300</u>
<b>FUNDS</b>	18				
Unrestricted funds				271,704	275,869
Restricted funds				48,807	45,431
<b>TOTAL FUNDS</b>				<u>320,511</u>	<u>321,300</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

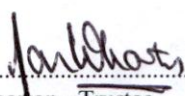
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22.1.25 and were signed on its behalf by:

  
.....  
I Wharton - Trustee  
22.1.25

The notes form part of these financial statements

## Keld Resource Centre Limited

### Notes to the Financial Statements for the Year Ended 31 May 2024

#### 1. STATUTORY INFORMATION

Keld Resource Centre Limited is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Reference and Administration Details on pages 3 and 4.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

##### **Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Due to the non-complex nature of the charities operations and balance sheet, in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and impairment.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

## Keld Resource Centre Limited

### Notes to the Financial Statements - continued for the Year Ended 31 May 2024

#### 2. ACCOUNTING POLICIES - continued

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	17,339	15,764
Grants	4,659	16,714
	<u>21,998</u>	<u>32,478</u>

Income from donations and legacies was £21,998 (2023 - £32,478) of which £4,659 (2023 - £Nil) was attributable to restricted and £17,339 (2023 - £32,478) was attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Grants from other charities and institutions	-	10,000
Grants from local authorities	4,659	6,714
	<u>4,659</u>	<u>16,714</u>

#### 4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising income	6,794	2,276

Income from other trading activities was unrestricted during both the current and previous year.

#### 5. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	1,758	610

Income from investment income was unrestricted during both the current and previous year.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**6. INCOME FROM CHARITABLE ACTIVITIES**

		2024	2023
	Activity	£	£
Holiday letting income	Charitable activities	18,265	23,023
Visitor centre income	Charitable activities	65	9
		<u>18,330</u>	<u>23,032</u>

**7. RAISING FUNDS**

**Other trading activities**

		2024	2023
		£	£
Event expenses		<u>1,048</u>	<u>55</u>

Expenditure on raising funds was £1,048 (2023: £55) of which £1,048 (2023: £55) was attributable to unrestricted funds and £Nil (2023: £Nil) was attributable to restricted funds.

**8. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 9)	Totals	
	£	£	£	
Charitable activities	<u>39,719</u>	<u>8,957</u>	<u>48,676</u>	

Expenditure on charitable activities related to unrestricted funds and restricted funds for the current and the previous year.

**9. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>72</u>	<u>5,000</u>	<u>3,885</u>	<u>8,957</u>

**10. NET INCOME/(EXPENDITURE)**

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

		2024	2023
		£	£
Depreciation - owned assets		6,902	6,742
Surplus on disposal of fixed assets		(55)	-
Independent examination fees		2,960	2,730
Accountancy and legal fees		<u>925</u>	<u>394</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**12. STAFF COSTS**

There were no staff costs for year ended 31 May 2024 nor for the year ended 31 May 2023.

No employees received emoluments in excess of £60,000.

The average number of employees during the year was nil (2023: nil).

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	32,478	-	32,478
<b>Charitable activities</b>			
Charitable activities	23,032	-	23,032
Other trading activities	2,276	-	2,276
Investment income	610	-	610
<b>Total</b>	58,396	-	58,396
<b>EXPENDITURE ON</b>			
Raising funds	55	-	55
<b>Charitable activities</b>			
Charitable activities	45,642	955	46,597
<b>Total</b>	45,697	955	46,652
<b>NET INCOME/(EXPENDITURE)</b>	12,699	(955)	11,744
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	263,170	46,386	309,556
<b>TOTAL FUNDS CARRIED FORWARD</b>	275,869	45,431	321,300

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2023	270,765	25,214	295,979
Additions	-	992	992
Disposals	(1,374)	-	(1,374)
	<u>269,391</u>	<u>26,206</u>	<u>295,597</u>
<b>DEPRECIATION</b>			
At 1 June 2023	29,723	20,853	50,576
Charge for year	5,416	1,486	6,902
Eliminated on disposal	(55)	-	(55)
	<u>35,084</u>	<u>22,339</u>	<u>57,423</u>
<b>NET BOOK VALUE</b>			
At 31 May 2024	<u>234,307</u>	<u>3,867</u>	<u>238,174</u>
At 31 May 2023	<u>241,042</u>	<u>4,361</u>	<u>245,403</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Prepayments and accrued income	2,172	1,203
	<u>2,172</u>	<u>1,203</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	3,442	866
Accruals and deferred income	3,115	3,893
	<u>6,557</u>	<u>4,759</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	13,000	13,000
Between one and five years	39,000	52,000
	<u>52,000</u>	<u>65,000</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**18. MOVEMENT IN FUNDS**

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
Unrestricted Funds	172,001	(890)	(659)	170,452
Fixed Asset Fund	103,868	(2,616)	-	101,252
	<u>275,869</u>	<u>(3,506)</u>	<u>(659)</u>	<u>271,704</u>
<b>Restricted funds</b>				
School Project Fund	45,431	2,717	659	48,807
	<u>321,300</u>	<u>(789)</u>	<u>-</u>	<u>320,511</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	44,221	(45,111)	(890)
Fixed Asset Fund	-	(2,616)	(2,616)
	<u>44,221</u>	<u>(47,727)</u>	<u>(3,506)</u>
<b>Restricted funds</b>			
School Project Fund	4,714	(1,997)	2,717
	<u>48,935</u>	<u>(49,724)</u>	<u>(789)</u>

**Comparatives for movement in funds**

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
Unrestricted Funds	156,686	15,315	172,001
Fixed Asset Fund	106,484	(2,616)	103,868
	<u>263,170</u>	<u>12,699</u>	<u>275,869</u>
<b>Restricted funds</b>			
School Project Fund	46,386	(955)	45,431
	<u>309,556</u>	<u>11,744</u>	<u>321,300</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	58,396	(43,081)	15,315
Fixed Asset Fund	-	(2,616)	(2,616)
	<u>58,396</u>	<u>(45,697)</u>	<u>12,699</u>
<b>Restricted funds</b>			
School Project Fund	-	(955)	(955)
	<u>58,396</u>	<u>(46,652)</u>	<u>11,744</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
Unrestricted Funds	156,686	14,425	(659)	170,452
Fixed Asset Fund	106,484	(5,232)	-	101,252
	<u>263,170</u>	<u>9,193</u>	<u>(659)</u>	<u>271,704</u>
<b>Restricted funds</b>				
School Project Fund	46,386	1,762	659	48,807
	<u>309,556</u>	<u>10,955</u>	<u>-</u>	<u>320,511</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	102,617	(88,192)	14,425
Fixed Asset Fund	-	(5,232)	(5,232)
	<u>102,617</u>	<u>(93,424)</u>	<u>9,193</u>
<b>Restricted funds</b>			
School Project Fund	4,714	(2,952)	1,762
	<u>107,331</u>	<u>(96,376)</u>	<u>10,955</u>

The Unrestricted Funds represent unrestricted resources available for the general work of the charitable company.

The Fixed Asset Fund represents the funds received to develop and furnish the buildings.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**18. MOVEMENT IN FUNDS - continued**

**Restricted Funds**

The School Project Fund represent the funds received to redevelop the school building.

**19. RELATED PARTY DISCLOSURES**

Helen Guy undertook work for Keld Resource Centre during the year and reclaimed fees of £3,471 (2023: £3,787) for provision of clerical and domestic services.

**Keld Resource Centre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2024**

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	17,339	15,764
Grants	4,659	16,714
	<hr/>	<hr/>
	21,998	32,478
<b>Other trading activities</b>		
Fundraising income	6,794	2,276
<b>Investment income</b>		
Interest receivable	1,758	610
<b>Charitable activities</b>		
Holiday letting income	18,265	23,023
Visitor centre income	65	9
	<hr/>	<hr/>
	18,330	23,032
<b>Other income</b>		
Gain on sale of tangible fixed assets	55	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	48,935	58,396
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Event expenses	1,048	55
<b>Charitable activities</b>		
Rates and water	13,992	13,973
Light and heat	6,531	5,861
Telephone	835	738
Repairs and renewals	5,257	4,197
Cleaning and laundry	4,079	6,104
Other direct costs	2,123	1,740
Depreciation of tangible fixed assets	6,902	6,742
	<hr/>	<hr/>
	39,719	39,355
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	72	83
<b>Other</b>		
Insurance	1,736	1,126
Telephone	835	-
Carried forward	2,571	1,126

This page does not form part of the statutory financial statements

**Keld Resource Centre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2024**

	2024	2023
	£	£
<b>Other</b>		
Brought forward	2,571	1,126
Postage and stationery	830	1,094
Sundries	202	101
Subscriptions	45	329
Administration services	1,352	1,385
	<u>5,000</u>	<u>4,035</u>
<b>Governance costs</b>		
Accountancy	3,872	3,124
Legal fees	13	-
	<u>3,885</u>	<u>3,124</u>
Total resources expended	<u>49,724</u>	<u>46,652</u>
<b>Net (expenditure)/income</b>	<u>(789)</u>	<u>11,744</u>

This page does not form part of the statutory financial statements

**KELD RESOURCE CENTRE LTD**

England & Wales - Charity number 1135650

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# Accounts

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**REGISTERED COMPANY NUMBER: 06821450 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1135650**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 May 2023  
for  
Keld Resource Centre Limited  
(A Company Limited by Guarantee)**

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Keld Resource Centre Limited**

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for the Year Ended 31 May 2023**

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## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Board of Management presents its report and accounts for the year ended 31 May 2023.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

1. To preserve historic buildings demonstrating the rural heritage of Swaledale for the public benefit.
2. To further or benefit the residents of the rural community of Keld without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.
3. To advance the education of the public in the appreciation, conservation, protection and improvement of the physical and natural environment of Swaledale and the history of the Yorkshire Dales in general and Swaledale in particular.

##### **About Keld**

Keld is a small community in the very north of the Yorkshire Dales National Park close to the border with County Durham and Cumbria. The village retains its traditional character and its buildings are typical of the Dales vernacular. It sits within the parish of Muker in the upper Dale, within a truly outstanding landscape. It is not prosperous as the predominate industry, hill farming, generates only modest incomes. The visitor economy is of growing importance, but tourism services are less developed than elsewhere in the Yorkshire Dales.

Keld is perhaps best known as the point where the Pennine Way National Trail and the Coast to Coast path meet. It also has, reputedly, the largest number of waterfalls in England.

In support of our charitable objectives, the focus of our work is on a cluster of listed buildings in the centre of the village. Keld Resource Centre Ltd is restoring and maintaining these buildings in support of public benefit including community development and public education. We are also a key component of the 'Keld Project', first started in the 1970s which through our local Church partners provides a mission of presence for the community and visitors.

Our Trustees are greatly inspired by the foresight of the buildings founder, a larger than life Victorian era, Church Minister the Rev James Wilkinson, who saw the mission of the local Church as meeting the physical and educational needs of residents as well as their spiritual needs. Restoration is well underway but there is more still to do notably the restoration of the former village school building and its surrounds. In total, the cluster of heritage buildings contains a former Manse, former School, Literary Institute and grounds.

All of these are leased to Keld Resource Centre Ltd by the United Reformed Church (URC). We have a close working partnership with Low Row & Keld URC which is generally referred to as Keld 'Chapel' and also with the URC Northern Synod with whom we are a mission partner.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The buildings that we operate and expect to restore in the future, along with programmes of activities that the buildings are used for, provide services to visitors and local residents. Our restoration work also helps preserve rural heritage for future generations. Keld is popular with visitors who enjoy the Pennine Way National Trail and Coast-to-Coast walk. Visitors can find out about the history of Keld at the Countryside and Heritage Centre, which is run on an entirely voluntary basis. Restoring the buildings maintains the valuable heritage assets of the area which is in turn a major reason why people come to Keld.

Our services also contribute to public health, education and wellbeing by supporting access to some of the finest countryside in England. Delivered in partnership with the local Church's the 'Keld Project', provides a mission of presence for the community and visitors.

The Trustees have reviewed the Charity Commission's guidance on the requirement to report on public benefit. They are satisfied that the work of the Charity, as described in the Charity objectives, accords with its stated objects, and provides tangible public benefit to a wide section of those who reside within the Charity's areas of benefit; the criteria used to assess those who may benefit is not unreasonably restrictive.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

The performance of the company in both 2020/21 and 2021/22 was impacted by Covid restrictions, in terms of the required periods of closure of both the visitors centre and the Manse. The financial impact of this was however assisted by the receipt of funding specifically designed to support organisations during periods of closure and to aid organisations to rejuvenate their businesses.

In terms of the Manse bookings were very buoyant in 2021/22, both as a result of bookings made for 2020/2021 which were deferred until 2022 and due to a national upturn in UK based holidays. Booking levels in 2022/23 have continued to be good.

Significant work was undertaken in 2021/22 and the beginning of 2022/23 on the redevelopment of the School building, which was the last of the three buildings taken on by the Keld Resource Centre, and had until this point been used only for storage. With the use of internal funds and following successful applications to the Richmondshire Buildings Heritage Trust and URC Northern Synod the Trustees took the decision to not only stabilise the fabric of the building but also to create an additional heritage facility to complement the Heritage and Countryside Centre already operated. The decision to develop the School building as a heritage centre was debated widely by the Trustees and was made in the knowledge of the offer from Swaledale Museum to transfer a number of memorabilia and heritage items from their facility on its closure.

The Old School Living Heritage Centre now tells the story of Upper Swaledale life and has since Autumn 2022 incorporated the Swaledale Museum Collection. The School has established itself well as an important facility for both tourists and local residents and has received very favourable reports from visitors. The facility is now beginning to attract attention as an archive which can assist individuals to delve into their family history.

As a charity the Keld Resource Centre enjoys a close and valued partnership with all the local churches in Upper Swaledale. An integral part of this is the Minister in Residence programme which is now fully re-established following its relaunch in 2021/22.

The events programme run from the Centre continues to attract participation from a broad cross section of individuals. The programme on offer continues to be developed, offering a range of indoor and outdoor activities. The commitment and input of volunteers and friends of Keld is much appreciated by the Trustees in the development and delivery of the programme.

The financial performance in the year is set out in the income and expenditure account.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2023**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As at 31 May 2023 the charitable company's reserves were £321,300 (2022: £309,556) of which £275,869 (2022: £263,170) were unrestricted and £45,431 (2022: £46,386) were restricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams.

The trustees' objective is for the charitable company to have reserves that equal at least three months expenditure.

#### **FUTURE PLANS**

The Trustees are aware that work will be required to maintain the Manse, to ensure that it is attractive to visitors. This is likely to be a priority over 2023/24.

The Friends of Keld Resource Centre group was established in 2022/23 with a remit to play a significant role in fund raising for the Centre and also in developing both the events programme and the facilities at the Centre. The Friends group has made a good start in terms of membership and support for events and activities and has had some small successes in respect of fund raising. It is recognised that such a group requires time to both attract membership and to develop its position as a fund raising vehicle, it is envisaged that the group will continue to develop and contribute to the centre in both regards during the current year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated as a company limited by guarantee on 17 February 2009 and as a charity on 26 April 2010 and is governed by its Memorandum and Articles of Association.

The directors of Keld Resource Centre Limited are also trustees for the charity.

##### **Responsibilities of the Board of Management**

Company law requires that the Board of Management prepares financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure.

The Board of Management is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts.

##### **Recruitment and appointment of the Board of Management**

The Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Management. They give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed are set out in the accounts.

At the first annual general meeting all Directors must retire from office but are eligible for re-election, thereafter at each subsequent annual general meeting one-third of Directors must retire from office but are eligible for re-election.

##### **Organisational structure**

The Board of Management meets approximately every three months to discuss all aspects of the Keld Resource Centre. The Board of Management is responsible for all aspects of the running of Keld Resource Centre Ltd. The meetings of the Board cover finance, fundraising, business planning, operation of the Manse, Institute and Countryside and Heritage Centre. In the summer, meetings are held in Keld and in the winter in Richmond. There is an Operations sub-committee and time limited working groups, that report to the Board of Management.

Keld Resource Centre Ltd uses the services of self-employed local workers to provide clerical and domestic services for the Manse and Institute. One of our Trustees, Helen Guy also undertakes work for Keld Resource Centre outside of her duties as trustee, fees are payable by agreement with the Board of Management and are declared in accordance with section E of the Charity Commission guidance on Trustee Expenses and Payments which is designed to ensure that trustees can demonstrate that they continue to act in the best interests of the charity where there are those who are potentially conflicted with their own private interests.

**Keld Resource Centre Limited**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Person with Significant Control**

There are currently no persons with significant control of the Company that require registration at Companies House.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06821450 (England and Wales)

**Registered Charity number**

1135650

**Registered office**

11 Roedean Drive  
Eaglescliffe  
Stockton-On-Tees  
TS16 9HT

**Trustees**

REV D R Wood (Chair)  
D J Leigh (Treasurer)  
E L Purver (resigned 11 July 2023)  
DR P H Clarke (resigned 20 February 2023)  
S E Pellatt  
H E Guy  
D J Figures  
M R Thomson  
C Giles  
I Wharton  
REV I H Ring (appointed 18 September 2023)

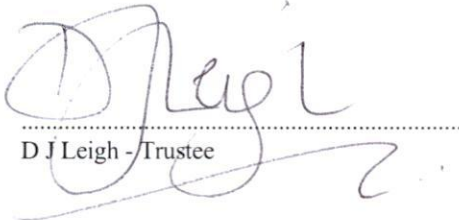
**Company Secretary**

I Wharton

**Independent Examiner**

Christopher Beaumont BA (Hons) BFP FCA DChA  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Approved by order of the board of trustees on ..... 22 JAN 2024 ..... and signed on its behalf by:

  
.....  
D J Leigh - Trustee

**Independent Examiner's Report to the Trustees of  
Keld Resource Centre Limited**

**Independent examiner's report to the trustees of Keld Resource Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Date: 26/1/2024

**Keld Resource Centre Limited**

**Statement of Financial Activities  
for the Year Ended 31 May 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	32,478	-	32,478	64,169
<b>Charitable activities</b>					
Charitable activities	6	23,032	-	23,032	24,569
Other trading activities	4	2,276	-	2,276	1,374
Investment income	5	610	-	610	246
<b>Total</b>		<u>58,396</u>	<u>-</u>	<u>58,396</u>	<u>90,358</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	55	-	55	2,846
<b>Charitable activities</b>					
Charitable activities	8	45,642	955	46,597	41,903
<b>Total</b>		<u>45,697</u>	<u>955</u>	<u>46,652</u>	<u>44,749</u>
<b>NET INCOME/(EXPENDITURE)</b>		12,699	(955)	11,744	45,609
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		263,170	46,386	309,556	263,947
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>275,869</u></u>	<u><u>45,431</u></u>	<u><u>321,300</u></u>	<u><u>309,556</u></u>

The notes form part of these financial statements

**Keld Resource Centre Limited**

**Balance Sheet  
31 May 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	198,598	46,805	245,403	238,091
<b>CURRENT ASSETS</b>					
Debtors	15	1,203	-	1,203	3,217
Cash in hand		79,453	-	79,453	74,953
		80,656	-	80,656	78,170
<b>CREDITORS</b>					
Amounts falling due within one year	16	(3,385)	(1,374)	(4,759)	(6,705)
		77,271	(1,374)	75,897	71,465
<b>NET CURRENT ASSETS</b>					
		275,869	45,431	321,300	309,556
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		275,869	45,431	321,300	309,556
<b>NET ASSETS</b>					
		275,869	45,431	321,300	309,556
<b>FUNDS</b>					
Unrestricted funds	17			275,869	263,170
Restricted funds				45,431	46,386
				321,300	309,556
<b>TOTAL FUNDS</b>					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

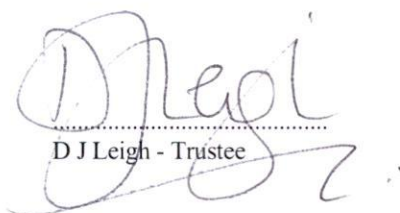
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 JAN 2024 and were signed on its behalf by:

  
D J Leigh - Trustee

The notes form part of these financial statements

## **Keld Resource Centre Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2023**

#### **1. STATUTORY INFORMATION**

Keld Resource Centre Limited is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Reference and Administration Details on pages 3 and 4.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

##### **Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Due to the non-complex nature of the charities operations and balance sheet, in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Gifts	-	2,108
Donations	15,764	24,999
Grants	16,714	37,062
	<u>32,478</u>	<u>64,169</u>

Income from donations and legacies was £32,478 (2022 - £64,169) of which £Nil (2022 - £46,386) was attributable to restricted and £32,478 (2022 - £17,783) was attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Grants from other charities and institutions	10,000	-
Grants from local authorities	6,714	37,062
	<u>16,714</u>	<u>37,062</u>

**4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising income	<u>2,276</u>	<u>1,374</u>

Income from other trading activities was unrestricted during both the current and previous year.

**5. INVESTMENT INCOME**

	2023	2022
	£	£
Interest receivable	<u>610</u>	<u>246</u>

Income from investment income was unrestricted during both the current and previous year.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**6. INCOME FROM CHARITABLE ACTIVITIES**

		2023	2022
	Activity	£	£
Holiday letting income	Charitable activities	23,023	24,384
Visitor centre income	Charitable activities	9	185
		<u>23,032</u>	<u>24,569</u>

**7. RAISING FUNDS**

**Other trading activities**

		2023	2022
		£	£
Purchases		-	2,517
Event expenses		55	329
		<u>55</u>	<u>2,846</u>

Expenditure on raising funds was £55 (2022: £2,846) of which £55 (2022: £2,846) was attributable to unrestricted funds and £Nil (2022: £Nil) was attributable to restricted funds.

**8. CHARITABLE ACTIVITIES COSTS**

			Support costs (see note 9)
			£
Charitable activities			<u>46,597</u>

Expenditure on charitable activities related to unrestricted funds for the current and the previous year.

**9. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	83	43,390	3,124	46,597
	<u>83</u>	<u>43,390</u>	<u>3,124</u>	<u>46,597</u>

**10. NET INCOME/(EXPENDITURE)**

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

		2023	2022
		£	£
Depreciation - owned assets		6,742	5,053
Independent examination fees		2,730	2,000
Accountancy and legal fees		394	727
		<u>9,866</u>	<u>7,780</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**12. STAFF COSTS**

There were no staff costs for year ended 31 May 2023 nor for the year ended 31 May 2022.

No employees received emoluments in excess of £60,000.

The average number of employees during the year was nil (2022: nil).

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	17,783	46,386	64,169
<b>Charitable activities</b>			
Charitable activities	24,569	-	24,569
Other trading activities	1,374	-	1,374
Investment income	246	-	246
<b>Total</b>	43,972	46,386	90,358
<b>EXPENDITURE ON</b>			
Raising funds	2,846	-	2,846
<b>Charitable activities</b>			
Charitable activities	41,903	-	41,903
<b>Total</b>	44,749	-	44,749
<b>NET INCOME/(EXPENDITURE)</b>	(777)	46,386	45,609
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>			
As previously reported	152,984	-	152,984
Prior year adjustment	110,963	-	110,963
<b>As restated</b>	263,947	-	263,947
<b>TOTAL FUNDS CARRIED FORWARD</b>	263,170	46,386	309,556

Keld Resource Centre Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2022	260,736	21,189	281,925
Additions	10,029	4,025	14,054
	<u>270,765</u>	<u>25,214</u>	<u>295,979</u>
<b>DEPRECIATION</b>			
At 1 June 2022	24,308	19,526	43,834
Charge for year	5,415	1,327	6,742
	<u>29,723</u>	<u>20,853</u>	<u>50,576</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>241,042</u>	<u>4,361</u>	<u>245,403</u>
At 31 May 2022	<u>236,428</u>	<u>1,663</u>	<u>238,091</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>1,203</u>	<u>3,217</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	866	1,347
Accruals and deferred income	<u>3,893</u>	<u>5,358</u>
	<u>4,759</u>	<u>6,705</u>

17. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
Unrestricted Funds	156,686	15,315	172,001
Fixed Asset Fund	<u>106,484</u>	<u>(2,616)</u>	<u>103,868</u>
	263,170	12,699	275,869
<b>Restricted funds</b>			
School Project Fund	46,386	(955)	45,431
	<u>309,556</u>	<u>11,744</u>	<u>321,300</u>
<b>TOTAL FUNDS</b>	<u>309,556</u>	<u>11,744</u>	<u>321,300</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	58,396	(43,081)	15,315
Fixed Asset Fund	-	(2,616)	(2,616)
	<u>58,396</u>	<u>(45,697)</u>	<u>12,699</u>
<b>Restricted funds</b>			
School Project Fund	-	(955)	(955)
	<u>58,396</u>	<u>(46,652)</u>	<u>11,744</u>

**Comparatives for movement in funds**

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
Unrestricted Funds	42,021	110,963	3,702	156,686
Fixed Asset Fund	110,963	-	(4,479)	106,484
	<u>152,984</u>	<u>110,963</u>	<u>(777)</u>	<u>263,170</u>
<b>Restricted funds</b>				
School Project Fund	-	-	46,386	46,386
	<u>152,984</u>	<u>110,963</u>	<u>45,609</u>	<u>309,556</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	43,972	(40,270)	3,702
Fixed Asset Fund	-	(4,479)	(4,479)
	<u>43,972</u>	<u>(44,749)</u>	<u>(777)</u>
<b>Restricted funds</b>			
School Project Fund	46,386	-	46,386
	<u>90,358</u>	<u>(44,749)</u>	<u>45,609</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
Unrestricted Funds	42,021	110,963	19,017	172,001
Fixed Asset Fund	110,963	-	(7,095)	103,868
	<u>152,984</u>	<u>110,963</u>	<u>11,922</u>	<u>275,869</u>
<b>Restricted funds</b>				
School Project Fund	-	-	45,431	45,431
	<u>-</u>	<u>-</u>	<u>45,431</u>	<u>45,431</u>
<b>TOTAL FUNDS</b>	<u><u>152,984</u></u>	<u><u>110,963</u></u>	<u><u>57,353</u></u>	<u><u>321,300</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	102,368	(83,351)	19,017
Fixed Asset Fund	-	(7,095)	(7,095)
	<u>102,368</u>	<u>(90,446)</u>	<u>11,922</u>
<b>Restricted funds</b>			
School Project Fund	46,386	(955)	45,431
	<u>46,386</u>	<u>(955)</u>	<u>45,431</u>
<b>TOTAL FUNDS</b>	<u><u>148,754</u></u>	<u><u>(91,401)</u></u>	<u><u>57,353</u></u>

The Unrestricted Funds represent unrestricted resources available for the general work of the charitable company.

The Fixed Asset Fund represents the funds received to develop and furnish the buildings.

**Restricted Funds**

The School Project Fund represent the funds received to redevelop the school building.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**18. RELATED PARTY DISCLOSURES**

Helen Guy undertook work for Keld Resource Centre during the year and reclaimed fees of £3,787 for provision of clerical and domestic services.

**Keld Resource Centre Limited**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2023**

	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	-	2,108
Donations	15,764	24,999
Grants	16,714	37,062
	<u>32,478</u>	<u>64,169</u>
<b>Other trading activities</b>		
Fundraising income	2,276	1,374
<b>Investment income</b>		
Interest receivable	610	246
<b>Charitable activities</b>		
Holiday letting income	23,023	24,384
Visitor centre income	9	185
	<u>23,032</u>	<u>24,569</u>
<b>Total incoming resources</b>	<u>58,396</u>	<u>90,358</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	-	2,517
Event expenses	55	329
	<u>55</u>	<u>2,846</u>
<b>Support costs</b>		
<b>Management</b>		
Advertising	-	168
<b>Finance</b>		
Bank charges	83	72
<b>Other</b>		
Rent, rates and water	13,973	13,841
Insurance	1,126	1,489
Light and heat	5,861	4,401
Telephone	738	1,340
Postage and stationery	1,094	873
Sundries	9,330	7,079
Repairs and renewals	4,197	4,692
Subscriptions	329	168
Depreciation of tangible fixed assets	6,742	5,053
	<u>43,390</u>	<u>38,936</u>

This page does not form part of the statutory financial statements

**Keld Resource Centre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2023**

	2023 £	2022 £
<b>Other</b>		
<b>Governance costs</b>		
Accountancy	3,124	2,714
Legal fees	-	13
	<u>3,124</u>	<u>2,727</u>
Total resources expended	<u>46,652</u>	<u>44,749</u>
<b>Net income</b>	<u>11,744</u>	<u>45,609</u>

This page does not form part of the statutory financial statements

**KELD RESOURCE CENTRE LTD**

England & Wales - Charity number 1135650

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# Accounts

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**REGISTERED COMPANY NUMBER: 06821450 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1135650**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 May 2022  
for  
Keld Resource Centre Limited  
(A Company Limited by Guarantee)**

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Keld Resource Centre Limited**

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for the Year Ended 31 May 2022**

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**Report of the Trustees  
for the Year Ended 31 May 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Board of Management presents its report and accounts for the year ended 31 May 2022.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

1. To preserve historic buildings demonstrating the rural heritage of Swaledale for the public benefit.
2. To further or benefit the residents of the rural community of Keld without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.
3. To advance the education of the public in the appreciation, conservation, protection and improvement of the physical and natural environment of Swaledale and the history of Yorkshire dales in general and Swaledale in particular.

**About Keld**

Keld is a small community in the very north of the Yorkshire Dales National Park close to the border with Co Durham and Cumbria. The village retains its traditional character and its buildings are typical of the Dales vernacular. It sits within the parish of Muker in the upper Dale, within a truly outstanding landscape. It is not prosperous as the predominate industry, hill farming, generates only modest incomes. The visitor economy is of growing importance, but tourism services are less developed than elsewhere in the Yorkshire Dales.

Keld is perhaps best known as the point where the Pennine Way National Trail and the Coast to Coast path meet. It also has, reputedly, the largest number of waterfalls in England.

In support of our charitable objectives, the focus of our work is on a cluster of listed buildings in the centre of the village. Keld Resource Centre Ltd is restoring and maintaining these buildings in support of public benefit including community development and public education. We are also a key component of the 'Keld Project', first started in the 1970s which through our local Church partners provides a mission of presence for the community and visitors.

Our Trustees are greatly inspired by the foresight of the buildings founder, a larger than life Victorian era, Church Minister the Rev James Wilkinson, who saw the mission of the local Church as meeting the physical and educational needs of residents as well as their spiritual needs. Restoration is well underway but there is more still to do notably the restoration of the former village school building and its surrounds. In total, the cluster of heritage buildings contains a former Manse, former School, Literary Institute and grounds.

All of these are leased to Keld Resource Centre Ltd by the United Reformed Church (URC). We have a close working partnership with Low Row & Keld URC which is generally referred to as Keld 'Chapel' and also with the URC Northern Synod with whom we are a mission partner.

**Report of the Trustees  
for the Year Ended 31 May 2022**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The buildings that we operate and expect to restore in the future, along with programmes of activities that the buildings are used for, provide services to visitors and local residents. Our restoration work also helps preserve rural heritage for future generations. Keld is popular with visitors who enjoy the Pennine Way National Trail and Coast-to-Coast walk. Visitors can find out about the history of Keld at the Countryside and Heritage Centre, which is run on an entirely voluntary basis. Restoring the buildings maintains the valuable heritage assets of the area which is in turn a major reason why people come to Keld.

Our services also contribute to public health, education and wellbeing by supporting access to some of the finest countryside in England. Delivered in partnership with the local Church's the 'Keld Project', provides a mission of presence for the community and visitors.

**ACHIEVEMENT AND PERFORMANCE**

**Achievements and Performance**

Performance during the year ended 31 May 2022 was again impacted on by Covid restrictions, both the Manse and the Heritage and Countryside Centre were closed in accordance with government guidelines. The impact during this year on operations was however significantly less than the impact in previous years. Both the Manse and the Centre benefitted from start up monies made available by Richmond District Council to assist organisations with restarts after covid closures.

In terms of the Manse, bookings have been very buoyant, both as a result of bookings made for 2020/2021 which were deferred until 2022 and due to a national upturn in UK based holidays. The Manse was registered in the period as an Airbnb venue and this has provide a number of bookings during the period.

In the year ended 31 May 2022 work began on the redevelopment of the School building, this was the last of the three buildings taken on by the Keld Resource Centre, and had until this point been used only for storage. With the use of internal funds and following successful applications to the Richmondshire Buildings Heritage Trust and URC Northern Synod the Trustees took the decision to not only stabilise the fabric of the building but also to create an additional heritage facility to complement the Heritage and Countryside Centre already operated. The decision to develop the School building as a heritage centre was debated widely by the Trustees and was made in the knowledge of the offer from Swaledale Museum to transfer a number of memorabilia and heritage items from their facility on its closure. During the year ended 31 May 2022 work commenced on the fabric of the school building and grant monies were drawn down from Richmondshire Buildings Heritage Trust.

As a charity the Keld Resource Centre enjoys a close and valued partnership with all the local churches in Upper Swaledale. An integral part of this is the Minister in Residence programme, which was unable to operate as planned during the previous 2 years as a result of the pandemic. The programme was relaunched in the 2021/22 with the Tees Swale Mission Pastorate and a Minister was resident at Keld, in the Manse, for a number of weeks in the year.

The events programme run from the Centre was also successfully relaunched during the year.

The financial performance in the year saw an operating surplus generated.

**FINANCIAL REVIEW**

**Reserves policy**

As at 31 May 2022 the charitable company's reserves were £309,556 (2021:£263,947 as restated) of which £263,170 (2021:£263,947 as restated) were unrestricted and £46,386 (2021: Nil) were restricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams.

The trustees' objective is for the charitable company to have reserves that equal at least three months expenditure.

**Report of the Trustees  
for the Year Ended 31 May 2022**

**FUTURE PLANS**

Since the year end the work on the School building has been successfully completed and a formal opening of the new facility took place. The Trustees have committed to reviewing the operation and activity of the Upper Room in the light of the operation of the School building to ensure that the two are complimentary to one another.

The establishment of a Friends of Keld Resource Centre group has been agreed by Trustees, it is envisaged that this group will play a significant role in fund raising for the Centre and also in developing both the events programme and the facilities at the Centre.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated as a company limited by guarantee on 17 February 2009 and as a charity on 26 April 2010 and is governed by its Memorandum and Articles of Association.

The directors of Keld Resource Centre Limited are also trustees for the charity.

**Responsibilities of the Board of Management**

Company law requires that the Board of Management prepares financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure.

The Board of Management is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts.

**Recruitment and appointment of the Board of Management**

The Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Management. They give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed are set out in the accounts.

At the first annual general meeting all Directors must retire from office but are eligible for re-election, thereafter at each subsequent annual general meeting one-third of Directors must retire from office but are eligible for re-election.

**Organisational structure**

The Board of Management meets approximately every three months to discuss all aspects of the Keld Resource Centre. The Board of Management is responsible for all aspects of the running of Keld Resource Centre Ltd. The meetings of the Board cover finance, fundraising, business planning, operation of the Manse, Institute and Countryside and Heritage Centre. In the summer, meetings are held in Keld and in the winter in Richmond. There is an Operations sub-committee and time limited working groups, that report to the Board of Management.

Keld Resource Centre Ltd uses the services of self-employed local workers to provide clerical and domestic services for the Manse and Institute. The Company Secretary is also our Project Manager and is responsible for advising the Board of Management on future developments. His work as Company Secretary is undertaken on a pro-bono basis. Fees are payable by agreement with the Board of Management for Project Management work undertaken on the Board's behalf and are declared in accordance with section E of the Charity Commissions guidance on Trustee Expenses and Payments which is designed to ensure that trustees can demonstrate that they continue to act in the best interests of the charity where there are those who are potentially conflicted with their own private interests. One of our Trustees, Helen Guy also undertakes work for Keld Resource Centre and is eligible to reclaim a fee on the same basis as the Company Secretary as set out above.

**Person with Significant Control**

There are currently no persons with significant control of the Company that require registration at Companies House.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06821450 (England and Wales)

**Report of the Trustees  
for the Year Ended 31 May 2022**

**Registered Charity number**

1135650

**Registered office**

28 Neville Road  
DARLINGTON  
DL3 8HY

**Trustees**

REV D R Wood (Chair)  
REV D R Peel (Chair) (resigned 19 February 2022)  
D J Leigh (Treasurer)  
E L Purver  
DR P H Clarke (resigned 20 February 2023)  
S E Pellatt  
A M P Barker (resigned 1 March 2022)  
H E Guy  
D J Figures  
M R Thomson  
C Giles (appointed 1 March 2022)  
I Wharton (appointed 1 March 2022)

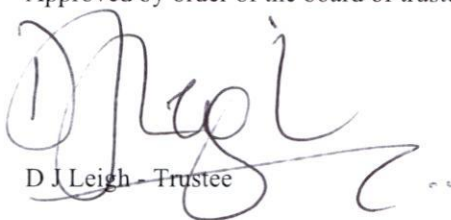
**Company Secretary**

C L Davies

**Independent Examiner**

Christopher Beaumont BA (Hons) BFP FCA DChA  
Institute of Chartered Accountants in England and Wales  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Approved by order of the board of trustees on 27 February 2023 and signed on its behalf by:



D J Leigh - Trustee

**Independent Examiner's Report to the Trustees of  
Keld Resource Centre Limited**

**Independent examiner's report to the trustees of Keld Resource Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Beaumont BA (Hons) BFP FCA DChA  
Institute of Chartered Accountants in England and Wales  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

27 February 2023

**Keld Resource Centre Limited**

**Statement of Financial Activities  
for the Year Ended 31 May 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	17,783	46,386	64,169	54,675
<b>Charitable activities</b>					
Charitable activities	6	24,569	-	24,569	12,063
Other trading activities	4	1,374	-	1,374	119
Investment income	5	<u>246</u>	<u>-</u>	<u>246</u>	<u>381</u>
<b>Total</b>		<u>43,972</u>	<u>46,386</u>	<u>90,358</u>	<u>67,238</u>
<b>EXPENDITURE ON</b>					
Raising funds	7	2,846	-	2,846	824
<b>Charitable activities</b>					
Charitable activities	8	<u>41,903</u>	<u>-</u>	<u>41,903</u>	<u>42,734</u>
<b>Total</b>		<u>44,749</u>	<u>-</u>	<u>44,749</u>	<u>43,558</u>
<b>NET INCOME/(EXPENDITURE)</b>		(777)	46,386	45,609	23,680
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>					
As previously reported		152,984	-	152,984	240,267
Prior year adjustment	14	<u>110,963</u>	<u>-</u>	<u>110,963</u>	<u>-</u>
<b>As restated</b>		<u>263,947</u>	<u>-</u>	<u>263,947</u>	<u>240,267</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>263,170</u></u>	<u><u>46,386</u></u>	<u><u>309,556</u></u>	<u><u>263,947</u></u>

The notes form part of these financial statements

**Keld Resource Centre Limited (Registered number: 06821450)**

**Balance Sheet  
31 May 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	15	190,331	47,760	238,091	175,458
<b>CURRENT ASSETS</b>					
Debtors	16	3,217	-	3,217	7,513
Cash at bank and in hand		<u>74,953</u>	<u>-</u>	<u>74,953</u>	<u>92,696</u>
		78,170	-	78,170	100,209
<b>CREDITORS</b>					
Amounts falling due within one year	17	(5,331)	(1,374)	(6,705)	(11,720)
<b>NET CURRENT ASSETS</b>		<u>72,839</u>	<u>(1,374)</u>	<u>71,465</u>	<u>88,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>263,170</u>	<u>46,386</u>	<u>309,556</u>	<u>263,947</u>
<b>NET ASSETS</b>		<u>263,170</u>	<u>46,386</u>	<u>309,556</u>	<u>263,947</u>
<b>FUNDS</b>	18				
Unrestricted funds				263,170	263,947
Restricted funds				<u>46,386</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<u>309,556</u>	<u>263,947</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

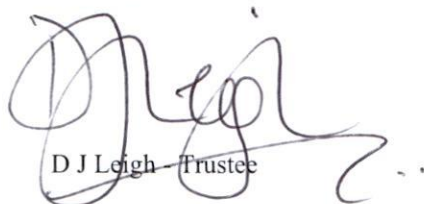
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**Balance Sheet - continued**  
**31 May 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2023 and were signed on its behalf by:



D J Leigh - Trustee

## Keld Resource Centre Limited

### Notes to the Financial Statements for the Year Ended 31 May 2022

#### 1. STATUTORY INFORMATION

Keld Resource Centre Limited is a charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found in the Reference and Administration Details on pages 3 and 4.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

##### **Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Due to the non-complex nature of the charities operations and balance sheet, in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

## Keld Resource Centre Limited

### Notes to the Financial Statements - continued for the Year Ended 31 May 2022

#### 2. ACCOUNTING POLICIES - continued

##### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 3. DONATIONS AND LEGACIES

	2022	2021 as restated
	£	£
Gifts	2,108	5,887
Donations	24,999	13,450
Grants	<u>37,062</u>	<u>35,338</u>
	<u>64,169</u>	<u>54,675</u>

Income from donations and legacies was £64,169 (2021 - £54,675 as restated) of which £46,386 (2021 - £Nil) was attributable to restricted and £17,783 (2021 - £54,675 as restated) was attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2022	2021 as restated
	£	£
Grants from local authorities	<u>37,062</u>	<u>35,338</u>

#### 4. OTHER TRADING ACTIVITIES

	2022	2021 as restated
	£	£
Fundraising events	<u>1,374</u>	<u>119</u>

Income from other trading activities was unrestricted during both the current and previous year.

#### 5. INVESTMENT INCOME

	2022	2021 as restated
	£	£
Interest receivable - trading	<u>246</u>	<u>381</u>

Income from investment income was unrestricted during both the current and previous year.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**6. INCOME FROM CHARITABLE ACTIVITIES**

		2022	2021 as restated
	Activity	£	£
Holiday letting income	Charitable activities	24,384	12,013
Visitor centre income	Charitable activities	<u>185</u>	<u>50</u>
		<u>24,569</u>	<u>12,063</u>

**7. RAISING FUNDS**

**Other trading activities**

		2022	2021 as restated
		£	£
Purchases		2,517	507
Reallocation of support costs		329	137
Commission		<u>-</u>	<u>180</u>
		<u>2,846</u>	<u>824</u>

Expenditure on raising funds was £2,846 (2021: £824) of which £2,846 (2020: £824) was attributable to unrestricted funds and £Nil (2020: £Nil) was attributable to restricted funds.

**8. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 9)
	£
Charitable activities	<u>41,903</u>

Expenditure on charitable activities related to unrestricted funds for the current and the previous year.

**9. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Charitable activities	<u>168</u>	<u>72</u>	<u>38,936</u>	<u>2,727</u>	<u>41,903</u>

**10. NET INCOME/(EXPENDITURE)**

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

	2022	2021 as restated
	£	£
Depreciation - owned assets	5,053	7,337
Independent examination fees	2,000	1,795
Accountancy and legal fees	<u>727</u>	<u>3,204</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**12. STAFF COSTS**

There were no staff costs for year ended 31 May 2022 nor for the year ended 31 May 2021.

No employees received emoluments in excess of £60,000.

The average number of employees during the year was nil (2021: nil).

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted fund	Total funds as restated
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	54,675	-	54,675
<b>Charitable activities</b>			
Charitable activities	12,063	-	12,063
Other trading activities	119	-	119
Investment income	<u>381</u>	<u>-</u>	<u>381</u>
<b>Total</b>	<u>67,238</u>	<u>-</u>	<u>67,238</u>
<b>EXPENDITURE ON</b>			
Raising funds	824	-	824
<b>Charitable activities</b>			
Charitable activities	<u>42,734</u>	<u>-</u>	<u>42,734</u>
<b>Total</b>	<u>43,558</u>	<u>-</u>	<u>43,558</u>
<b>NET INCOME</b>			
Transfers between funds	23,680	-	23,680
	<u>(1,596)</u>	<u>1,596</u>	<u>-</u>
<b>Net movement in funds</b>	22,084	1,596	23,680
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	241,863	(1,596)	240,267
	<u>263,947</u>	<u>-</u>	<u>263,947</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>263,947</u>	<u>-</u>	<u>263,947</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**14. PRIOR YEAR ADJUSTMENT**

Deferred Income

In accordance with the Charities Sorp (FRS 102) 'Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', income should be recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

In prior years, the charity incorrectly deferred income in connection with the cost of additions to fixed assets and as a result a prior year adjustment has been processed to correct this. The adjustment has had the effect of increasing closing unrestricted funds at 31 May 2020 by £110,963.

**15. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2021	194,463	19,776	214,239
Additions	<u>66,273</u>	<u>1,413</u>	<u>67,686</u>
At 31 May 2022	<u>260,736</u>	<u>21,189</u>	<u>281,925</u>
<b>DEPRECIATION</b>			
At 1 June 2021	20,419	18,362	38,781
Charge for year	<u>3,889</u>	<u>1,164</u>	<u>5,053</u>
At 31 May 2022	<u>24,308</u>	<u>19,526</u>	<u>43,834</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>236,428</u>	<u>1,663</u>	<u>238,091</u>
At 31 May 2021	<u>174,044</u>	<u>1,414</u>	<u>175,458</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 as restated £
Prepayments and accrued income	<u>3,217</u>	<u>7,513</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021 as restated
	£	£
Trade creditors	1,347	1,893
Accruals and deferred income	<u>5,358</u>	<u>9,827</u>
	<u><u>6,705</u></u>	<u><u>11,720</u></u>

**18. MOVEMENT IN FUNDS**

	At 1.6.21 £	Prior year adjustment £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
Unrestricted Funds	152,984	-	3,702	156,686
Fixed Asset Fund	<u>-</u>	<u>110,963</u>	<u>(4,479)</u>	<u>106,484</u>
	152,984	110,963	(777)	263,170
<b>Restricted funds</b>				
School Project Fund	<u>-</u>	<u>-</u>	<u>46,386</u>	<u>46,386</u>
<b>TOTAL FUNDS</b>	<u><u>152,984</u></u>	<u><u>110,963</u></u>	<u><u>45,609</u></u>	<u><u>309,556</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	43,972	(40,270)	3,702
Fixed Asset Fund	<u>-</u>	<u>(4,479)</u>	<u>(4,479)</u>
	43,972	(44,749)	(777)
<b>Restricted funds</b>			
School Project Fund	<u>46,386</u>	<u>-</u>	<u>46,386</u>
<b>TOTAL FUNDS</b>	<u><u>90,358</u></u>	<u><u>(44,749)</u></u>	<u><u>45,609</u></u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.20 As restated £	Net movement in funds £	Transfers between funds £	At 31.5.21 As restated £
<b>Unrestricted funds</b>				
Unrestricted Funds	124,060	30,520	(1,596)	152,984
Fixed Asset Fund	<u>117,803</u>	<u>(6,840)</u>	<u>-</u>	<u>110,963</u>
	241,863	23,680	(1,596)	263,947
<b>Restricted funds</b>				
General Restricted Fund	(1,596)	-	1,596	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>240,267</u>	<u>23,680</u>	<u>-</u>	<u>263,947</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	67,238	(36,718)	30,520
Fixed Asset Fund	<u>-</u>	<u>(6,840)</u>	<u>(6,840)</u>
	<u>67,238</u>	<u>(43,558)</u>	<u>23,680</u>
<b>TOTAL FUNDS</b>	<u>67,238</u>	<u>(43,558)</u>	<u>23,680</u>

The Unrestricted Funds represent unrestricted resources available for the general work of the charitable company.

The Fixed Asset Fund represents the funds received to develop and furnish the buildings.

**Restricted Funds**

The School Project Fund represent the funds received to redevelop the school building.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**KELD RESOURCE CENTRE LTD**

England & Wales - Charity number 1135650

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# Accounts

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**REGISTERED COMPANY NUMBER: 06821450 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1135650**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 May 2021  
for  
Keld Resource Centre Limited  
(A Company Limited by Guarantee)**

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Keld Resource Centre Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 2021**

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## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Board of Management presents its report and accounts for the year ended 31st May 2021.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

1. To preserve historic buildings demonstrating the rural heritage of Swaledale for the public benefit.
2. To further or benefit the residents of the rural community of Keld without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. In furtherance of these objects but not otherwise, the trustees shall have power to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.
3. To advance the education of the public in the appreciation, conservation, protection and improvement of the physical and natural environment of Swaledale and the history of Yorkshire dales in general and Swaledale in particular.

##### **About Keld**

Keld is a small community in the very north of the Yorkshire Dales National Park close to the border with Co Durham and Cumbria. The village retains its traditional character and its buildings are typical of the Dales vernacular. It sits within the parish of Muker in the upper Dale, within a truly outstanding landscape. It is not prosperous as the predominate industry, hill farming, generates only modest incomes. The visitor economy is of growing importance, but tourism services are less developed than elsewhere in the Yorkshire Dales.

Keld is perhaps best known as the point where the Pennine Way National Trail and the Coast to Coast path meet. It also has, reputedly, the largest number of waterfalls in England.

In support of our charitable objectives, the focus of our work is on a cluster of listed buildings in the centre of the village. Keld Resource Centre Ltd is restoring and maintaining these buildings in support of public benefit including community development and public education. We are also a key component of the 'Keld Project', first started in the 1970s which through our local Church partners provides a mission of presence for the community and visitors.

Our Trustees are greatly inspired by the foresight of the buildings founder, a larger than life Victorian era, Church Minister the Rev James Wilkinson, who saw the mission of the local Church as meeting the physical and educational needs of residents as well as their spiritual needs. Restoration is well underway but there is more still to do notably the restoration of the former village school building and its surrounds. In total, the cluster of heritage buildings contains a former Manse, former School, Literary Institute and grounds.

All of these are leased to Keld Resource Centre Ltd by the United Reformed Church (URC). We have a close working partnership with Low Row & Keld URC which is generally referred to as Keld 'Chapel' and also with the URC Northern Synod with whom we are a mission partner.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The buildings that we operate and expect to restore in the future, along with programmes of activities that the buildings are used for, provide services to visitors and local residents. Our restoration work also helps preserve rural heritage for future generations. Keld is popular with visitors who enjoy the Pennine Way National Trail and Coast-to-Coast walk. Visitors can find out about the history of Keld at the Countryside and Heritage Centre, which is run on an entirely voluntary basis. Restoring the buildings maintains the valuable heritage assets of the area which is in turn a major reason why people come to Keld.

Our services also contribute to public health, education and wellbeing by supporting access to some of the finest countryside in England. Delivered in partnership with the local Church's the 'Keld Project', provides a mission of presence for the community and visitors.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

As with many organisations the performance of Keld Resource Centre Limited has been significantly impacted on in year ended 31 May 2021 by the Covid pandemic. In line with Government requirements and guidelines the Manse, Upper Room and Heritage and Countryside Centre were closed for periods of the year.

In terms of the Manse bookings were either moved into 2021 or 2022, or a refund given depending on the preference of the person making the booking. When legislation permitted the Manse to open again, additional procedures were put in place, in terms of cleaning and timings for handovers in accordance with national guidelines.

The pandemic also impacted on the delivery of the Keld activity programme, which did not run from March 2020. The activities programme has now recommenced and is being further developed through the continuing efforts of Helen Guy. The activity programme is low cost and does not receive any public subsidy.

The Heritage and Countryside Centre continues to be popular with visitors and the interpretation it contains is regularly updated.

The ministry-in-residence programme organised by the Tees Swale Mission Pastorate of the United Reformed Church again made use of the Manse, when permitted under Covid rules. As a charity Keld Resource Centre enjoys a close and valued partnership with all the local churches in upper Swaledale. The ministry-in-residence programme returns a Minister to Keld for up to 5 weeks a year.

The financial impact on the company was offset in both the years ended 31 May 2020 and 2021 by the financial support received through Richmond District Council.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As at 31 May 2021 the charitable company's reserves of £152,984 were unrestricted. The trustees periodically review the level of reserves. The review takes into account income and expenditure streams.

The trustees' objective is for the charitable company to have reserves that equal at least three months expenditure.

#### **FUTURE PLANS**

We have relaunched our events programme for 2022 and we continue to enjoy the support of a keen and active group of volunteers.

The Directors have during 2021/22 commenced work on the restoration of the last three buildings which we have responsibility for, the former School. The Directors have been successful in attracting grant funding of £48,000 to support the initial works to secure the fabric of the school building.

The Board have taken the decision to seek to use the School building as a Heritage Centre, which will support exhibitions, talks and the display of artefacts of relevance to the locality. The Board have in addition agreed to review the use of the Upper room in conjunction with the development of the School, to ensure that the use of both facilities is optimised.

## **Keld Resource Centre Limited**

### **Report of the Trustees for the Year Ended 31 May 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was incorporated as a company limited by guarantee on 17 February 2009 and as a charity on 26 April 2010 and is governed by its Memorandum and Articles of Association.

The directors of Keld Resource Centre Limited are also trustees for the charity.

##### **Responsibilities of the Board of Management**

Company law requires that the Board of Management prepares financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure.

The Board of Management is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Acts.

##### **Recruitment and appointment of the Board of Management**

The Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the Board of Management. They give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed are set out in the accounts.

At the first annual general meeting all Directors must retire from office but are eligible for re-election, thereafter at each subsequent annual general meeting one-third of Directors must retire from office but are eligible for re-election.

##### **Organisational structure**

The Board of Management meets approximately every three months to discuss all aspects of the Keld Resource Centre. The Board of Management is responsible for all aspects of the running of Keld Resource Centre Ltd. The meetings of the Board cover finance, fundraising, business planning, operation of the Manse, Institute and Countryside and Heritage Centre. In the summer meetings are held in Keld and in the winter in Richmond. There is an Operations sub-committee and time limited working groups, that report to the Board of Management.

Keld Resource Centre Ltd uses the services of self-employed local workers to provide clerical and domestic services for the Manse and Institute. The Company Secretary is also our Project Manager and is responsible for advising the Board of Management on future developments. His work as Company Secretary is undertaken on a pro-bono basis. Fees are payable by agreement with the Board of Management for Project Management work undertaken on the Board's behalf and are declared in accordance with section E of the Charity Commissions guidance on Trustee Expenses and Payments which is designed to ensure that trustees can demonstrate that they continue to act in the best interests of the charity where there are those who are potentially conflicted with their own private interests. One of our Trustees, Helen Guy also undertakes work for Keld Resource Centre and is eligible to reclaim a fee on the same basis as the Company Secretary as set out above.

##### **Person with Significant Control**

There are currently no persons with significant control of the Company that require registration at Companies House.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

06821450 (England and Wales)

##### **Registered Charity number**

1135650

##### **Registered office**

28 Neville Road  
DARLINGTON  
DL3 8HY

**Keld Resource Centre Limited**

**Report of the Trustees  
for the Year Ended 31 May 2021**

**Trustees**

REV D R Peel (Chair) (Resigned 19 February 2022)  
D J Leigh (Treasurer)  
REV D R Wood  
E L Purver  
DR P H Clarke  
S E Pellatt  
A M P Barker  
H Guy  
D J Figures  
M R Thomson  
K Pellatt (Deceased 26 May 2021)  
E M Mullen (Resigned 15 October 2020)  
REV S Collinson (Resigned 12 October 2020)

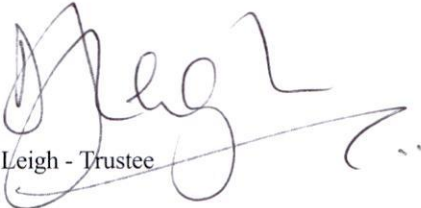
**Company Secretary**

C L Davies

**Independent Examiner**

Christopher Beaumont BA (Hons) BFP FCA DChA  
Institute of Chartered Accountants in England and Wales  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Approved by order of the board of trustees on 28 February 2022 and signed on its behalf by:

  
D J Leigh - Trustee

**Independent Examiner's Report to the Trustees of  
Keld Resource Centre Limited**

**Independent examiner's report to the trustees of Keld Resource Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Beaumont BA (Hons) BFP FCA DChA  
Institute of Chartered Accountants in England and Wales  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

28 February 2022

**Keld Resource Centre Limited**

**Statement of Financial Activities  
for the Year Ended 31 May 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	61,515	-	61,515	37,504
<b>Charitable activities</b>					
Charitable activities	5	12,063	-	12,063	10,795
Other trading activities	3	119	-	119	770
Investment income	4	381	-	381	162
<b>Total</b>		<u>74,078</u>	<u>-</u>	<u>74,078</u>	<u>49,231</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	824	-	824	9,669
<b>Charitable activities</b>					
Charitable activities	7	42,734	-	42,734	30,547
<b>Total</b>		<u>43,558</u>	<u>-</u>	<u>43,558</u>	<u>40,216</u>
<b>NET INCOME</b>		<u>30,520</u>	<u>-</u>	<u>30,520</u>	<u>9,015</u>
<b>Transfers between funds</b>	17	<u>(1,596)</u>	<u>1,596</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>28,924</u>	<u>1,596</u>	<u>30,520</u>	<u>9,015</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>124,060</u>	<u>(1,596)</u>	<u>122,464</u>	<u>113,449</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>152,984</u></u>	<u><u>-</u></u>	<u><u>152,984</u></u>	<u><u>122,464</u></u>

The notes form part of these financial statements

**Keld Resource Centre Limited**

**Balance Sheet  
31 May 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	175,458	-	175,458	182,796
<b>CURRENT ASSETS</b>					
Debtors	14	7,513	-	7,513	2,076
Cash at bank and in hand		92,696	-	92,696	59,803
		<u>100,209</u>	<u>-</u>	<u>100,209</u>	<u>61,879</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(1,893)	-	(1,893)	-
		<u>98,316</u>	<u>-</u>	<u>98,316</u>	<u>61,879</u>
<b>NET CURRENT ASSETS</b>					
		<u>98,316</u>	<u>-</u>	<u>98,316</u>	<u>61,879</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		273,774	-	273,774	244,675
<b>ACCRUALS AND DEFERRED INCOME</b>					
	16	(120,790)	-	(120,790)	(122,211)
		<u>152,984</u>	<u>-</u>	<u>152,984</u>	<u>122,464</u>
<b>NET ASSETS</b>					
		<u>152,984</u>	<u>-</u>	<u>152,984</u>	<u>122,464</u>
<b>FUNDS</b>					
	17			152,984	124,060
Unrestricted funds				152,984	124,060
Restricted funds				-	(1,596)
				<u>152,984</u>	<u>122,464</u>
<b>TOTAL FUNDS</b>					
				<u>152,984</u>	<u>122,464</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

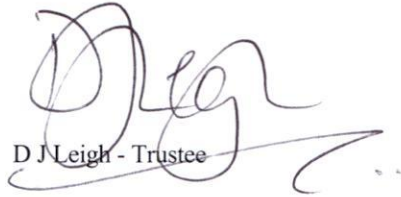
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**Keld Resource Centre Limited**

**Balance Sheet - continued**  
**31 May 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 February 2022 and were signed on its behalf by:



D J Leigh - Trustee

## Keld Resource Centre Limited

### Notes to the Financial Statements for the Year Ended 31 May 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

##### **Critical accounting estimates and assumptions:**

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. Due to the non-complex nature of the charities operations and balance sheet, in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statement.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Gifts	5,887	1,614
Donations	13,450	9,050
Grants	42,178	26,840
	<u>61,515</u>	<u>37,504</u>

Income from donations and legacies was £61,515 (2020 - £37,504) of which £Nil (2020 - £6,840) was attributable to restricted and £61,515 (2020 - £30,664) was attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Grants from other charities	6,840	6,840
Grants from local authorities	35,338	20,000
	<u>42,178</u>	<u>26,840</u>

**3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Fundraising events	119	770
	<u>119</u>	<u>770</u>

Income from other trading activities was unrestricted during both the current and previous year.

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Interest receivable - trading	381	162
	<u>381</u>	<u>162</u>

Income from investment income was unrestricted during both the current and previous year.

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2021	2020
	Activity	£	£
Holiday letting income	Charitable activities	12,013	10,646
Visitor centre income	Charitable activities	50	149
		<u>12,063</u>	<u>10,795</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**6. RAISING FUNDS**

**Raising donations and legacies**

	2021	2020
	£	£
Marketing and publicity	-	1,596
	<u>          </u>	<u>          </u>

**Other trading activities**

	2021	2020
	£	£
Purchases	507	409
Reallocation of support costs	137	7,245
Commission	180	419
	<u>          </u>	<u>          </u>
	<u>824</u>	<u>8,073</u>

Aggregate amounts	<u>824</u>	<u>9,669</u>
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Expenditure on raising funds was £824 (2020: £9,669) of which £824 (2020: £1,233) was attributable to unrestricted funds and £Nil (2020: £8,436) was attributable to restricted funds.

**7. CHARITABLE ACTIVITIES COSTS**

		Support costs (see note 8)
		£
Charitable activities		42,734
		<u>          </u>

Expenditure on charitable activities related to unrestricted funds for the current and the previous year.

**8. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Charitable activities	456	72	37,207	4,999	42,734
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**9. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	7,337	7,245
Independent examination fees	1,795	-
Accountancy and legal fees	3,191	-
	<u>          </u>	<u>          </u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**11. STAFF COSTS**

There were no staff costs for year ended 31 May 2021 nor for the year ended 31 May 2020.

No employees received emoluments in excess of £60,000.

The average number of employees during the year was nil (2020: nil).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	30,664	6,840	37,504
<b>Charitable activities</b>			
Charitable activities	10,795	-	10,795
Other trading activities	770	-	770
Investment income	162	-	162
<b>Total</b>	42,391	6,840	49,231
<b>EXPENDITURE ON</b>			
Raising funds	1,233	8,436	9,669
<b>Charitable activities</b>			
Charitable activities	30,547	-	30,547
<b>Total</b>	31,780	8,436	40,216
<b>NET INCOME/(EXPENDITURE)</b>	10,611	(1,596)	9,015
<b>Transfers between funds</b>	1,596	(1,596)	-
<b>Net movement in funds</b>	12,207	(3,192)	9,015
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	111,853	1,596	113,449
<b>TOTAL FUNDS CARRIED FORWARD</b>	124,060	(1,596)	122,464

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2020 and 31 May 2021	194,463	19,776	214,239
<b>DEPRECIATION</b>			
At 1 June 2020	16,530	14,914	31,444
Charge for year	3,889	3,448	7,337
At 31 May 2021	20,419	18,362	38,781
<b>NET BOOK VALUE</b>			
At 31 May 2021	174,044	1,414	175,458
At 31 May 2020	177,933	4,862	182,795

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	-	378
Prepayments and accrued income	7,513	1,698
	<u>7,513</u>	<u>2,076</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	1,893	-
	<u>1,893</u>	<u>-</u>

**16. ACCRUALS AND DEFERRED INCOME**

	2021 £	2020 £
Accruals and deferred income	120,790	122,211
	<u>120,790</u>	<u>122,211</u>

**17. MOVEMENT IN FUNDS**

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
<b>Unrestricted funds</b>				
Unrestricted Funds	124,060	30,520	(1,596)	152,984
<b>Restricted funds</b>				
General Restricted Fund	(1,596)	-	1,596	-
<b>TOTAL FUNDS</b>	<u>122,464</u>	<u>30,520</u>	<u>-</u>	<u>152,984</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	74,078	(43,558)	30,520
<b>TOTAL FUNDS</b>	<u>74,078</u>	<u>(43,558)</u>	<u>30,520</u>

**Comparatives for movement in funds**

	At 1.6.19 £	Net movement in funds £	Transfers between funds £	At 31.5.20 £
<b>Unrestricted funds</b>				
Unrestricted Funds	111,853	10,611	1,596	124,060
<b>Restricted funds</b>				
General Restricted Fund	1,596	(1,596)	(1,596)	(1,596)
<b>TOTAL FUNDS</b>	<u>113,449</u>	<u>9,015</u>	<u>-</u>	<u>122,464</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	42,391	(31,780)	10,611
<b>Restricted funds</b>			
General Restricted Fund	6,840	(8,436)	(1,596)
<b>TOTAL FUNDS</b>	<u>49,231</u>	<u>(40,216)</u>	<u>9,015</u>

**Keld Resource Centre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
<b>Unrestricted funds</b>				
Unrestricted Funds	111,853	41,131	-	152,984
<b>Restricted funds</b>				
General Restricted Fund	1,596	(1,596)	-	-
<b>TOTAL FUNDS</b>	<u>113,449</u>	<u>39,535</u>	<u>-</u>	<u>152,984</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted Funds	116,469	(75,338)	41,131
<b>Restricted funds</b>			
General Restricted Fund	6,840	(8,436)	(1,596)
<b>TOTAL FUNDS</b>	<u>123,309</u>	<u>(83,774)</u>	<u>39,535</u>

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Keld Resource Centre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	5,887	1,614
Donations	13,450	9,050
Grants	42,178	26,840
	61,515	37,504
<b>Other trading activities</b>		
Fundraising events	119	770
<b>Investment income</b>		
Interest receivable - trading	381	162
<b>Charitable activities</b>		
Holiday letting income	12,013	10,646
Visitor centre income	50	149
	12,063	10,795
<b>Total incoming resources</b>	74,078	49,231
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Marketing and publicity	-	1,596
<b>Other trading activities</b>		
Purchases	507	409
Reallocation of support costs	137	7,245
Commission	180	419
	824	8,073
<b>Support costs</b>		
<b>Management</b>		
Advertising	456	150
<b>Finance</b>		
Bank charges	72	78
<b>Other</b>		
Rates and water	13,487	6,509
Insurance	2,655	1,387
Light and heat	3,070	3,172
Telephone	1,286	1,310
Postage and stationery	426	896
Sundries	4,806	3,482
Carried forward	25,730	16,756

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**Keld Resource Centre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2021**

	2021	2020
	£	£
<b>Other</b>		
Brought forward	25,730	16,756
Repairs and renewals	3,549	3,352
Subscriptions	591	482
Depreciation of tangible fixed assets	7,337	7,245
	<u>37,207</u>	<u>27,835</u>
<b>Governance costs</b>		
Accountancy and legal fees	4,986	2,471
Legal fees	13	13
	<u>4,999</u>	<u>2,484</u>
Total resources expended	<u>43,558</u>	<u>40,216</u>
<b>Net income</b>	<u><u>30,520</u></u>	<u><u>9,015</u></u>

This page does not form part of the statutory financial statements