

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
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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

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

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

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

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

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

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

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

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	£	£	£	£
Income and endowments					
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
Total income		<u>50,774</u>	<u>11,475</u>	<u>62,249</u>	<u>48,935</u>
Expenditure					
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
Total expenditure		<u>42,262</u>	<u>244</u>	<u>42,506</u>	<u>49,724</u>
Net income/(expenditure)		<u>8,512</u>	<u>11,231</u>	<u>19,743</u>	<u>(789)</u>
Transfers between funds		52,388	(52,388)	–	–
Net movement in funds		<u>60,900</u>	<u>(41,157)</u>	<u>19,743</u>	<u>(789)</u>
Reconciliation of funds					
Total funds brought forward		271,704	48,807	320,511	321,300
Total funds carried forward		<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 £
Fixed Assets			
Tangible fixed assets	18	231,407	238,174
Current Assets			
Debtors	19	4,560	2,172
Cash at bank and in hand		106,437	86,722
		110,997	88,894
Creditors: amounts falling due within one year	20	2,150	6,557
Net Current Assets		108,847	82,337
Total Assets Less Current Liabilities		340,254	320,511
Net Assets		340,254	320,511
Funds of the Charity			
Restricted funds		7,650	48,807
Unrestricted funds		332,604	271,704
Total charity funds	22	340,254	320,511

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

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

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

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

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 £
Donations			
Donations	15,662	–	15,662
Keld URC Rent Donation	10,404	–	10,404
Grants			
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 £
Donations			
Donations	8,869	–	8,869
Keld URC Rent Donation	8,470	–	8,470
Grants			
North Yorkshire County Council	–	4,659	4,659
	<u>17,339</u>	<u>4,659</u>	<u>21,998</u>

Keld Resource Centre Limited

Notes to the Financial Statements (continued)

Year Ended 31 May 2025

6. Charitable Activities

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

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

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 £
Cost			
At 1 June 2024 and 31 May 2025	<u>269,391</u>	<u>26,206</u>	<u>295,597</u>
Depreciation			
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>
At 31 May 2025	<u>40,471</u>	<u>23,719</u>	<u>64,190</u>
Carrying amount			
At 31 May 2025	<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

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)
Net assets	332,604	7,650	340,254

	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)
Net assets	271,704	48,807	320,511

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
	39,000	52,000

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

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

	2025 £	2024 £
Income and endowments		
Donations and legacies		
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>
Charitable activities		
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>
Other trading activities		
Event income	<u>5,055</u>	<u>6,474</u>
Investment income		
Bank interest receivable	<u>1,899</u>	<u>1,758</u>
Other income		
Gain on disposal of fixed assets	<u>—</u>	<u>55</u>
Total income	<u>62,249</u>	<u>48,935</u>

Keld Resource Centre Limited

Detailed Statement of Financial Activities *(continued)*

Year Ended 31 May 2025

	2025 £	2024 £
Expenditure		
Costs of other trading activities		
Event expenses	1,566	1,048
Expenditure on charitable activities		
Activities undertaken directly		
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	–
	35,186	39,719
Support costs		
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
	4,215	5,072
Governance costs		
Accountancy fees	1,505	3,872
Other professional fees	34	13
	1,539	3,885
Expenditure on charitable activities	40,940	48,676
Total expenditure	42,506	49,724
Net income/(expenditure)	19,743	(789)