

Charity Registration No. 1138224-1

Company Registration No. 07292924 (England and Wales)

SHEPHERDS DENE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SHEPHERDS DENE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Davies	
	R Dower	
	E Rowark	
	Reverend J Grieve	
	Reverend RJ McManners	
	D Nicholson	
	Mr A Jenkins	
	Venerable Rick Simpson	(Appointed 22 September 2021)
Charity number	1138224-1	
Company number	07292924	
Registered office	Time Central 32 Gallowgate Newcastle upon Tyne Tyne and Wear England NE1 4BF	
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ	
Bankers	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT	
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF	

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SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Objectives and activities

The objectives of the charity are to advance the Christian religion by the provision of a house of retreat, primarily but not exclusively for members of the Church of England who are resident in the Dioceses of Newcastle and Durham, which may also be used for any other charitable purpose which, in the opinion of the trustees, will maintain and strengthen the religious and educational life of its users.

Shepherds Dene Retreat House is a grade two listed building set in 27 acres of land comprising formal garden, woodlands, and fields. It is open throughout the year to any who wish to come for a time of spiritual refreshment, relaxation and education. Members of the public are welcome to walk in the grounds and many local residents chose to do so.

As a Church of England Retreat House, Shepherds Dene welcomes guests of all faiths and none, from the UK and further afield.

The house has a chapel, a prayer house and other quiet places. There is a programme of events mainly, although not exclusively, centred on the Christian faith. There are events involving music, crafts, guided visits to sites of historical and spiritual significance and walks in the beautiful surrounding countryside. Our focus is on spiritual, physical and mental wellbeing.

Shepherds Dene is being used increasingly for writing retreats, both by groups of fictional authors and by PhD students.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Charitable Activities

The impact of Covid was felt during most of 2021. The house reopened on 17th May 2021 with a full Covid safe working plan in place collectively devised by the staff. It took some considerable time for bookings to rebuild and this was complicated by restricted numbers. Furlough payments were a crucial part of survival, as well as local authority grants. There was still considerable uncertainty at the end of December with many bookings cancelled.

Throughout this period the Trustees adhered to their agreed policies;

- i. The safety of guests and staff
- ii. Sustaining the financial and physical viability of the house
- iii. Supporting staff by retaining jobs, paying wages, regular communication and prayer

There have been four meetings of the trustees during the year and regular meetings of the Finance and General Purposes Committee.

Staffing

A new Director, Vanessa Ward (former Head of Visitor Services at Durham Cathedral) was appointed in 2021 and commenced in post 11th October 2021. Philip Davies who was acting as interim warden stepped down and has resumed his post as a trustee. The trustees are enormously grateful to Philip Davies for his sterling work during his time as interim warden.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Capital

Our policy has been to maintain a minimum reserve of £30,000. Capital projects remain postponed. Expenditure was kept tightly controlled but some a major expenditure was incurred in terms of the main pump for the spring water supply as well as the replacement of the fire alarm system. We are grateful the Diocese of Newcastle for their generous grant and also to the Diocese of Durham for the loan which enabled the system to be replaced.

Furlough

There is no doubt that without furlough we would have been in major financial difficulties and the viability of Shepherds Dene would have been threatened.

Trustees

The Ven Rick Simpson, Archdeacon of Auckland was appointed during the course of 2021. There are still two vacancies.

Forthcoming Issues

The impact of the Covid has had serious financial implications of the house and it is recognised that the new director has a major task in restoring its finances. Bookings however had been significantly increasing as the year progressed. The renewed uncertainty around Covid at the end of the year resulted in many bookings being cancelled or being transferred to later dates in 2022.

A generous grant from the Vardy Foundation has enabled the trustees to commission a feasibility study which should be available in early 2022 to look at the broader vision of the future development of Shepherds Dene.

As ever the trustees are grateful for the continued support of the two dioceses, for the loyal support of its guests and the dedication and support of its hardworking team of staff.

Financial review

Total Income for the year was £256,207 (2020: £189,696)

Income from grants, furlough payments and donations including £15,000 donation from the Diocese of Newcastle towards the new fire alarm system amounted to £108,182 (2020: £115,095).

Income from lettings increased to £145,722 (2020: £70,925) generated over 6.5 months of operation

Outgoings were £233,164 (2020: £239,519) within which, staffing costs were £145,754

A net operating £23,043 was made (compared to a net deficit of £49,823 in 2020).

Reserves policy

It is the trustees' policy to maintain free reserves at a minimum of three months' operating expenditure. At 31 December 2021 the amount available in the Trust's unrestricted fund, excluding the capital of the property, was £3,958.

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.

Charity Constitution

The charity is governed by the Charity Commission Scheme dated 17 May 2011 and is registered with the Charity Commission under number 1138224-1.

SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Davies

R Dower

E Rowark

Reverend J Grieve

Reverend RJ McManners

D Nicholson

Mr A Jenkins

Venerable Rick Simpson

(Appointed 22 September 2021)

Induction and training of new trustees

Under the Charity Commission scheme the Newcastle Diocesan Society is the custodian trustee of the charity. Shepherds Dene is the sole corporate trustee of the charity and the constitution of the corporate trustee specifies that its directors and trustees shall include

1. The Bishop of Durham (or his/her nominee);
2. The Bishop of Newcastle (or his/her nominee);
3. The Archdeacon of Northumberland or such other archdeacon from his/her diocese as she /she may choose to nominate from time to time;
4. The Archdeacon of Durham or such other archdeacon from his diocese as he may choose to nominate from time to time;
5. Two nominees of the Newcastle Diocesan Board of Finance;
6. Two nominees of the Durham Diocesan Board of Finance.

In addition, those trustees may appoint up to 2 other trustees.

Key management remuneration

The Trustees/Directors of Shepherds Dene receive no salaries, expenses or other emoluments, for the work that they undertake on behalf of the Retreat House. The role of Director is a salaried post of full time employment, with responsibility for the strategic development, financial performance and promotion of Shepherds Dene and its programmes. The Director has responsibility for the management, welfare and development of staff and volunteers of Shepherds Dene, the care and wellbeing of guests, the maintenance of the fabric of the house and gardens and the management of the financial resources. No accommodation is provided for the Director unlike most other retreat houses.

Investment powers

The charity's governing document permits wide powers of investment. The trustees generally follow the ethical investment policy of the Central Board of Finance of the Church of England.

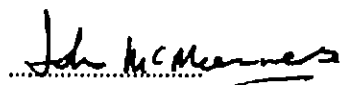
Related charities

The charity is part of the work of Newcastle and Durham Diocese and is related to other charities established for the furtherance of that work.

Risk Management

The trustees are continuing to review risks. They are conscious of the need to maintain strong links with both Dioceses, in the light of further reductions in diocesan grant support, and to continue to review staffing.

The trustees' report was approved by the Board of Trustees.



Reverend RJ McManners

Trustee

Date: 26/09/2022

SHEPHERDS DENE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHEPHERDS DENE

I report to the trustees on my examination of the financial statements of Shepherds Dene (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

- 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 financial statements to be reached.



Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 26-9-2022

SHEPHERDS DENE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and legacies	2	91,508	16,674	108,182	115,095
Charitable activities	3	145,772	-	145,772	70,925
Other trading activities	4	2,253	-	2,253	3,676
Total income		239,533	16,674	256,207	189,696
<u>Expenditure on:</u>					
Raising funds	5	469	-	469	2,161
Charitable activities	6	232,695	-	232,695	237,358
Total resources expended		233,164	-	233,164	239,519
Net Incoming/(outgoing) resources before transfers		6,369	16,674	23,043	(49,823)
Gross transfers between funds		16,674	(16,674)	-	-
Net income/(expenditure) for the year/ Net movement in funds		23,043	-	23,043	(49,823)
Fund balances at 1 January 2021		2,620,576	4,971	2,625,547	2,675,370
Fund balances at 31 December 2021		2,643,619	4,971	2,648,590	2,625,547

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SHEPHERDS DENE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from:</u>				
Donations and legacies	2	114,857	238	115,095
Charitable activities	3	70,925	-	70,925
Other trading activities	4	3,676	-	3,676
Total income		189,458	238	189,696
<u>Expenditure on:</u>				
Raising funds	5	2,161	-	2,161
Charitable activities	6	237,358	-	237,358
Total resources expended		239,519	-	239,519
Net incoming/(outgoing) resources before transfers		(50,061)	238	(49,823)
Net Income/(expenditure) for the year/ Net movement in funds		(50,061)	238	(49,823)
Fund balances at 1 January 2020		2,670,637	4,733	2,675,370
Fund balances at 31 December 2020		2,620,576	4,971	2,625,547

SHEPHERDS DENE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		2,639,661		2,619,655
Current assets					
Stocks	11	2,419		2,330	
Debtors	12	12,621		18,747	
Cash at bank and in hand		29,619		28,575	
		44,659		49,652	
Creditors: amounts falling due within one year	13	(20,730)		(43,760)	
Net current assets			23,929		5,892
Total assets less current liabilities			2,663,590		2,625,547
Creditors: amounts falling due after more than one year	14	(15,000)			
Net assets			2,648,590		2,625,547
Income funds					
Restricted funds	15	4,971		4,971	
Unrestricted funds - general		2,643,619		2,620,576	
		2,648,590		2,625,547	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 26/09/2022

John McManners

Reverend J McManners
Trustee

Company Registration No. 07292924

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Shepherds Dene is a private company limited by guarantee incorporated in England and Wales. The registered office is Time Central, 32 Gallowgate, Newcastle upon Tyne, Tyne and Wear, NE1 4BF, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Kitchen & catering equipment	Straight line over 15 years
Fixtures and fittings	Straight Line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	8,032	-	8,032	4,980	238	5,218
Grants receivable	83,476	16,674	100,150	109,877	-	109,877
	<u>91,508</u>	<u>16,674</u>	<u>108,182</u>	<u>114,857</u>	<u>238</u>	<u>115,095</u>
Grants receivable for core activities						
Newcastle Diocesan Board of Finance	3,750	16,674	20,424	4,375	-	4,375
Covid support grants	55,068	-	55,068	74,052	-	74,052
Northumberland County Council	24,658	-	24,658	31,450	-	31,450
	<u>83,476</u>	<u>16,674</u>	<u>100,150</u>	<u>109,877</u>	<u>-</u>	<u>109,877</u>

3 Charitable activities

	Operation of retreat house 2021 £	Operation of retreat house 2020 £
Operation of retreat house	<u>145,772</u>	<u>70,925</u>

4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Art sales	415	35
Bar sales	1,015	1,399
Stall sales	35	1,592
Rents received	788	650
	<u>2,253</u>	<u>3,676</u>
Other trading activities		

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Trading costs</u>		
Stall purchases	295	1,426
Artist payments	-	35
Bar purchases	174	700
	<hr/>	<hr/>
Trading costs	469	2,161
	<hr/>	<hr/>
	469	2,161
	<hr/>	<hr/>

6 Charitable activities

	Operation of retreat house 2021 £	Operation of retreat house 2020 £
Staff costs	145,754	152,943
Depreciation and impairment	11,507	12,219
Light and heat	16,222	18,517
Miscellaneous expenses	1,359	955
Repairs and maintenance	8,735	10,200
Food purchases	22,051	9,818
Administration and publicity	15,617	22,647
Water and sewerage	1,697	364
Cleaning and laundry	2,079	2,728
	<hr/>	<hr/>
	225,021	230,391
	<hr/>	<hr/>
Share of support costs (see note 7)	7,674	6,967
	<hr/>	<hr/>
	232,695	237,358
	<hr/>	<hr/>

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Accountancy and bookkeeping	7,674	-	7,674	6,967	6,967
	<u>7,674</u>	<u>-</u>	<u>7,674</u>	<u>6,967</u>	<u>6,967</u>
Analysed between Charitable activities	<u>7,674</u>	<u>-</u>	<u>7,674</u>	<u>6,967</u>	<u>6,967</u>

Support costs includes payments to the independent examiners of £4,428 (2020- £4,140) for the independent examination.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
House staff	<u>29</u>	<u>29</u>
Employment costs	2021 £	2020 £
Wages and salaries	140,191	146,252
Social security costs	2,585	3,047
Other pension costs	2,978	3,644
	<u>145,754</u>	<u>152,943</u>

Amounts paid to key management totaled £nil (2020: £2,550).

There were no employees whose annual remuneration was more than £60,000.

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Freehold land and buildings	Kitchen & catering equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2021	2,612,880	32,791	98,603	2,744,274
Additions	-	25,392	6,121	31,513
At 31 December 2021	2,612,880	58,183	104,724	2,775,787
Depreciation and impairment				
At 1 January 2021	27,298	20,427	76,894	124,619
Depreciation charged in the year	1,820	2,098	7,589	11,507
At 31 December 2021	29,118	22,525	84,483	136,126
Carrying amount				
At 31 December 2021	2,583,762	35,658	20,241	2,639,661
At 31 December 2020	2,585,582	12,364	21,709	2,619,655

Freehold Property

Included in freehold property is freehold land of £830,806 (2020: £830,806), which has not been depreciated.

The freehold property represents freehold land and buildings. The property was donated to the charitable company on 17 May 2011 at fair market value and is shown at cost, plus any subsequent additions.

The property is Grade II listed and as a result is maintained in a good state of repair. Depreciation is charged on an annual basis to write the value of the property down to its estimated residual value in 100 years.

11 Stocks

	2021 £	2020 £
Raw materials and consumables	2,419	2,330

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	12,181	8,203
Other debtors	-	795
Prepayments and accrued income	440	9,749
	12,621	18,747

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	5,178	4,031
Trade creditors	4,042	3,484
Other creditors	6,507	28,600
Accruals and deferred income	5,003	7,645
	<u>20,730</u>	<u>43,760</u>

14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	<u>15,000</u>	<u>-</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 January 2020	Incoming resources	Balance at 1 January 2021	Incoming resources	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£
Woodland Fund	335	-	335	-	-	335
The Muckle Fund	1,056	-	1,056	-	-	1,056
Carpet Fund	3,342	238	3,580	-	-	3,580
Fire Alarm Fund	-	-	-	16,674	(16,674)	-
	<u>4,733</u>	<u>238</u>	<u>4,971</u>	<u>16,674</u>	<u>(16,674)</u>	<u>4,971</u>

Woodland fund

This fund represents income received from the Forestry Commission and donations received through the 'Sponsor a tree' appeal which is to be used for the improvement of the woodland, including clearing and replanting trees.

The Muckle fund

This was a donation received for the purpose of building steps in the woodland.

Carpet fund

The carpet fund relates to donations received to renew the carpets.

Fire alarm fund

This represents funding received from the Newcastle Diocese to aid the purchase and installation of a new fire alarm system.

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	2,639,661	-	2,639,661	2,619,655	-	2,619,655
Current assets/(liabilities)	18,958	4,971	23,929	921	4,971	5,892
Long term liabilities	(15,000)	-	(15,000)	-	-	-
	<u>2,643,619</u>	<u>4,971</u>	<u>2,648,590</u>	<u>2,620,576</u>	<u>4,971</u>	<u>2,625,547</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).