

Charity registration number 1138224-1

Company registration number 07292924 (England and Wales)

SHEPHERDS DENE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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
Charlty number	1138224-1
Company number	07292924
Registered office	Sheperds Dene Retreat Home Riding Mill Northumberland NE44 6AF
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

SHEPHERDS DENE

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SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 and beyond, 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 wishes to come for a time of spiritual refreshment, relaxation, wellbeing 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 abroad.

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, mental wellbeing and, cultural and educational engagement.

Shepherds Dene is being used increasingly for writing retreats, both by groups of fictional authors and by PhD students. We are seeking to broaden our offer to reach a wider audience while keeping to the spirit of objectives and activities.

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 in 2020-21 meant that the house was still in catch up mode at the beginning of 2022. However bookings were healthy and it was noticeable that confidence had been rebuilding.

Bookings remained consistent during the year with many of regular bookers returning as well as new business.

The focus during this period was

- i. To bring the house and grounds back to a good, maintained state
- 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 meetings of the Finance and General Purposes Committee.

Staffing

The new director was appointed in October 2021 and is now over a year in post, and is working on diversifying the offer of Shepherds Dene, so that we reach a broader audience and thereby secure financial sustainability as we cannot rely solely on church or diocesan based groups to provide the volume of bookings to make Shepherds Dene financially viable.

SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

Capital

Our policy has been to maintain a minimum reserve of £30,000. Capital projects remain postponed. Expenditure was kept tightly controlled but some major expenditure was incurred following Strom Arwen and catch up maintenance for the house.

Increase in the cost of living

There is no doubt that the increase particularly in food and energy costs had an impact in the fourth quarter of the year on profitability.

Trustees

The Ven Rachel Ward, Archdeacon of Northumberland was appointed during 2022.

The Revd Judith Grieve retired as a trustee on 15th December 2022. Another trustee will need to be appointed.

Forthcoming Issues

The impact of Covid is still being felt having resulted in a significant depletion of reserves. With the current cost of living crisis and particularly food and fuel price increases it is recognised that the director has a major task in steering Shepherds Dene on a course of financial sustainability. Bookings remained buoyant in 2022. Bookings for 2023 while steady are being impacted by the current financial climate.

A generous grant from the Vardy Foundation enabled the trustees to commission a feasibility study which was published in Spring 2022. The trustees agreed to support the first part of the plan to refurbish the Coach House Cottage to be let through SykesCottages.com to generate a more consistent income stream from this property. Development of the Stable Block as self-catering accommodation is also being explored.

The trustees continue 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, volunteers and Friends.

Financial review

Total Income for the year was £302,810 (2021: £256,207)

Income from grants and donations amounted to £12,018 (2021: £108,182 including furlough payments and donations plus £15,000 donation from the Diocese of Newcastle towards the new fire alarm system.)

Income from lettings increased to £282,107 (2021: £145,772)

Outgoings were £323,278 (2021: £233,164) within which, staffing costs were £192,996.

A net deficit of £20,468 was made (compared to a net operating profit of £23,043 in 2021).

Reserves policy

It is the trustees' policy to maintain free reserves at a minimum of three months' operating expenditure. At 31 December 2022, the free reserves (those not tied up in restricted funds or fixed assets) were below the desired level however given the impact of Covid and the current cost of living pressures, this is not an unexpected position.

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 2022

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

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 he/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.

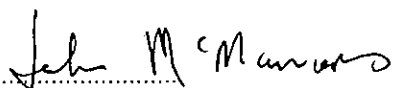
Related charities

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: 14/6/23

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 2022.

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 the Association of Chartered Certified Accountants, 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

Robson Laidler Accountants Limited

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

Dated: 18.7.2023

SHEPHERDS DENE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	12,018	-	12,018	108,182
Charitable activities	3	282,107	-	282,107	145,772
Other trading activities	4	8,544	-	8,544	2,253
Other income		141	-	141	-
Total income		302,810	-	302,810	256,207
<u>Expenditure on:</u>					
Raising funds	5	440	-	440	469
Charitable activities	6	322,838	-	322,838	232,695
Total resources expended		323,278	-	323,278	233,164
Net (expenditure)/Income for the year/ Net movement in funds		(20,468)	-	(20,468)	23,043
Fund balances at 1 January 2022		2,643,619	4,971	2,648,590	2,625,547
Fund balances at 31 December 2022		2,623,151	4,971	2,628,122	2,648,590

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 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	91,508	16,674	108,182
Charitable activities	3	145,772	-	145,772
Other trading activities	4	2,253	-	2,253
Total income		239,533	16,674	256,207
<u>Expenditure on:</u>				
Raising funds	5	469	-	469
Charitable activities	6	232,695	-	232,695
Total resources expended		233,164	-	233,164
Gross transfers between funds		16,674	(16,674)	-
Net (expenditure)/income for the year/ Net movement in funds		23,043	-	23,043
Fund balances at 1 January 2021		2,620,576	4,971	2,625,547
Fund balances at 31 December 2021		2,643,619	4,971	2,648,590

SHEPHERDS DENE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		2,626,601		2,639,661
Current assets					
Stocks	11	3,397		2,419	
Debtors	12	5,118		12,621	
Cash at bank and in hand		41,615		29,619	
		50,130		44,659	
Creditors: amounts falling due within one year	13	(33,609)		(20,730)	
Net current assets			16,521		23,929
Total assets less current liabilities			2,643,122		2,663,590
Creditors: amounts falling due after more than one year	14		(15,000)		(15,000)
Net assets			2,628,122		2,648,590
Income funds					
Restricted funds	15	4,971		4,971	
Unrestricted funds - general		2,623,151		2,643,619	
		2,628,122		2,648,590	

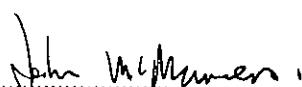
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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 14/6/23


Reverend RJ McManners
Trustee

Company registration number 07292924

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charlty Information

Shepherds Dene is a private company limited by guarantee incorporated in England and Wales. The registered office is Sheperds Dene Retreat Home, Riding Mill, Northumberland, NE44 6AF.

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 2022

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 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	3,018	8,032	-	8,032
Grants receivable	9,000	83,476	16,674	100,150
	<u>12,018</u>	<u>91,508</u>	<u>16,674</u>	<u>108,182</u>
Grants receivable for core activities				
Newcastle Diocesan Board of Finance	5,000	3,750	16,674	20,424
Covid support grants	-	55,068	-	55,068
Northumberland County Council	4,000	24,658	-	24,658
	<u>9,000</u>	<u>83,476</u>	<u>16,674</u>	<u>100,150</u>

3 Charitable activities

	Operation of retreat house 2022 £	Operation of retreat house 2021 £
Operation of retreat house	<u>282,107</u>	<u>145,772</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Art sales	245	415
Bar sales	5,829	1,015
Stall sales	1,682	35
Rents received	788	788
Other trading activities	<u>8,544</u>	<u>2,253</u>

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Trading costs		
Stall purchases	365	295
Bar purchases	75	174
	<hr/>	<hr/>
Trading costs	440	469
	<hr/>	<hr/>
	440	469
	<hr/>	<hr/>

6 Charitable activities

	Operation of retreat house 2022 £	Operation of retreat house 2021 £
Staff costs	192,996	145,754
Depreciation and impairment	13,060	11,507
Light and heat	23,745	16,222
Miscellaneous expenses	1,068	1,359
Repairs and maintenance	16,576	8,735
Food purchases	41,014	22,051
Administration and publicity	16,144	15,617
Water and sewerage	3,142	1,697
Cleaning and laundry	9,580	2,079
	<hr/>	<hr/>
	317,325	225,021
	<hr/>	<hr/>
Share of support costs (see note 7)	5,513	7,674
	<hr/>	<hr/>
	322,838	232,695
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy and bookkeeping	5,513	-	5,513	7,674	-	7,674
	<u>5,513</u>	<u>-</u>	<u>5,513</u>	<u>7,674</u>	<u>-</u>	<u>7,674</u>
Analysed between Charitable activities	<u>5,513</u>	<u>-</u>	<u>5,513</u>	<u>7,674</u>	<u>-</u>	<u>7,674</u>

Support costs includes payments to the independent examiners of £3,240 (2021- £3,000) 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:

	2022 Number	2021 Number
House staff	<u>32</u>	<u>29</u>
Employment costs	2022 £	2021 £
Wages and salaries	182,237	140,191
Social security costs	5,595	2,585
Other pension costs	5,164	2,978
	<u>192,996</u>	<u>145,754</u>

Amounts paid to key management totalled £37,155 (2021: £nil).

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 2022

10 Tangible fixed assets

	Freehold land and buildings	Kitchen & catering equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2022	2,612,880	58,183	104,724	2,775,787
Disposals	-	-	(693)	(693)
At 31 December 2022	2,612,880	58,183	104,031	2,775,094
Depreciation and Impairment				
At 1 January 2022	29,118	22,525	84,483	136,126
Depreciation charged in the year	1,820	3,073	8,167	13,060
Eliminated in respect of disposals	-	-	(693)	(693)
At 31 December 2022	30,938	25,598	91,957	148,493
Carrying amount				
At 31 December 2022	2,581,942	32,585	12,074	2,626,601
At 31 December 2021	2,583,762	35,658	20,241	2,639,661

Freehold Property

Included in freehold property is freehold land of £830,806 (2021: £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

	2022 £	2021 £
Raw materials and consumables	3,397	2,419

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,625	12,181
Other debtors	141	-
Prepayments and accrued income	1,352	440
	5,118	12,621

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,644	5,178
Trade creditors	12,195	4,042
Other creditors	13,678	6,507
Accruals and deferred income	4,092	5,003
	<u>33,609</u>	<u>20,730</u>

14 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	<u>15,000</u>	<u>15,000</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 2021	Incoming resources	Transfers	Balance at 1 January 2022	Incoming resources	Balance at 31 December 2022
	£	£	£	£	£	£
Woodland Fund	335	-	-	335	-	335
The Muckle Fund	1,056	-	-	1,056	-	1,056
Carpet Fund	3,580	-	-	3,580	-	3,580
Fire Alarm Fund	-	16,674	(16,674)	-	-	-
	<u>4,971</u>	<u>16,674</u>	<u>(16,674)</u>	<u>4,971</u>	<u>-</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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	2,626,601	-	2,626,601	2,639,661	-	2,639,661
Current assets/(liabilities)	16,521	-	16,521	18,958	4,971	23,929
Long term liabilities	(15,000)	-	(15,000)	(15,000)	-	(15,000)
	<u>2,628,122</u>	<u>-</u>	<u>2,628,122</u>	<u>2,643,619</u>	<u>4,971</u>	<u>2,648,590</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).