

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 2023

SHEPHERDS DENE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Davies E Rowark Reverend RJ McManners D Nicholson A Jenkins Venerable Rick Simpson Reverend Barbara Hilton Reverend Rachel Wood	(Appointed 14 July 2023)
Charity 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	

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SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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

Shepherds Dene began 2023 with Vanessa Ward in place as our director. Vanessa had been appointed in the summer of 2023 and had resumed work after illness in the late Autumn. Unfortunately early in 2024 her illness returned and she felt unable to continue and resigned her post. After an extensive recruitment exercise Allison Hilton was appointed as our new director. After completing a period of notice, Allison was able to take up her post in November 2023. During Vanessa's periods of absence and the interim time between directors, we were greatly indebted to Philip Davies, a member of the board who went in regularly each week to lead the day to day running of the house and to support the staff. The trustees were also very grateful to the staff team who shouldered additional responsibilities.

Vanessa had also initiated a major refurbishment of the Coach House and negotiated an agreement with Sykes the letting agency. This project had been recommended in the Howarth Litchfield survey, looking at how we may more effectively use our buildings. John McManners took over the management of this project. The Coach House refurbishment was completed by the end of May, and Sykes were able to advertise and rent the property for the summer season and beyond. This enabled a much greater use of the Coach House, which now was able to command a significantly higher rental.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

The project also saw the restoration of the adjacent courtyard. The remaining building in this small self-contained complex is the Stable Block, which is currently empty and unused. We aspire to restore this building and return it to productive use if we can fund the restoration.

The early part of the year saw us still suffering a hangover from the effects of the Covid pandemic. January and February were particularly difficult with low levels of occupancy. During the course of the year however we have seen these figures steadily improve. We also suffered basement flooding after one of the storms and interference with our water supply. With the help of our insurers NFU we have addressed and resolved these issues. We also saw very large rises in fuel prices. We were in receipt of grants from Durham and Newcastle dioceses, which greatly helped to address these challenges.

During the course of the year we continued with a phased dismantling of our Safe Working Plan. This had been devised by the staff to enable us to sustain a safe environment for guests and staff after the periods of lockdown. This plan had worked very well. Staff and guests felt confident in its operation and we had no instances of Covid in the house. One legacy of this time was that we decided to retain the Garden Room as the main staff room as this had proved a much better place for lunch, breaks and staff meetings.

In June we learned that we were to be beneficiaries in the estate of the late Dorothy Smith. Dorothy was a great friend of the house, coming frequently for retreats and attending events on our program. The bequest included Dorothy's residuary estate, which included funds from her savings and investments, and the freehold of her house. Cartmell Shepherd, a firm of solicitors with a branch in Haltwhistle, were acting as executors. By the end of the year, after much liaison with Cartmell Shepherd, we were not yet in receipt of any of the benefits, but were expecting to be so early in the New Year.

The Board of Trustees has seen two archdeacons among its number: The Venerable Rick Simpson from Durham diocese and the Venerable Rachel Wood from Newcastle Diocese; they are able to play an increasing role in the ministry of the house. We also gained a new board member in the Rev'd Barbara Hilton. Robin Dyer stepped down as a trustee at the end of the year. Robin's architectural expertise had been particularly helpful during his service on the board.

Financial review

Incoming resources

Total incoming resources for the year amounted to £338,924 (2022: £302,810). This included income from lettings of £280,476 (2022: £282,107) and income from grants and donations amounted to £32,609 (2022: £12,018)

Expenditure during the year

Outgoings were £346,630 (2022: £323,278) within which, staffing costs were £186,389.
A net deficit of £7,706 was made (2022: -£20,468).

Reserves policy

It is the trustees' policy to maintain free reserves at a minimum of three months' operating expenditure. At 31 December 2023, 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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

(Resigned 22 December 2023)

E Rowark

Reverend RJ McManners

D Nicholson

A Jenkins

Venerable Rick Simpson

Reverend Barbara Hilton

(Appointed 14 July 2023)

Reverend Rachel Wood

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.

SHEPHERDS DENE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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


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Reverend RJ McManners
Trustee

Date: 10/7/24

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 2023.

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.



Nicholas Cunningham FCCA
Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 16-7-2024

SHEPHERDS DENE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	2	32,609	-	32,609	12,018
Charitable activities	3	280,476	-	280,476	282,107
Other trading activities	4	14,179	-	14,179	8,544
Other income		11,660	-	11,660	141
Total income		338,924	-	338,924	302,810
<u>Expenditure on:</u>					
Raising funds	5	1,503	-	1,503	440
Charitable activities	6	345,127	-	345,127	322,838
Total resources expended		346,630	-	346,630	323,278
Net expenditure for the year/ Net movement in funds		(7,706)	-	(7,706)	(20,468)
Fund balances at 1 January 2023		2,623,151	4,971	2,628,122	2,648,590
Fund balances at 31 December 2023		2,615,445	4,971	2,620,416	2,628,122

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

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.

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

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

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

SHEPHERDS DENE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		2,626,473		2,626,601
Current assets					
Stocks	12	3,239		3,397	
Debtors	13	8,240		5,118	
Cash at bank and in hand		53,366		41,615	
			64,845		50,130
Creditors: amounts falling due within one year	14	45,902		33,609	
Net current assets			18,943		16,521
Total assets less current liabilities			2,645,416		2,643,122
Creditors: amounts falling due after more than one year	15		(25,000)		(15,000)
Net assets			2,620,416		2,628,122
The funds of the charity					
Restricted income funds	16		4,971		4,971
Unrestricted funds			2,615,445		2,623,151
			2,620,416		2,628,122


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 2023.

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 17/6/24.


Reverend RJ McManners
Trustee

Company registration number 07292924 (England and Wales)

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity 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 or grantors 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 2023

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,109	3,018
Grants receivable	29,500	9,000
	<u>32,609</u>	<u>12,018</u>
Grants receivable for core activities		
Newcastle Diocesan Board of Finance	15,000	5,000
Northumberland County Council	-	4,000
Church Institute Trust	4,500	-
Durham Diocesan Board of Finance	10,000	-
	<u>29,500</u>	<u>9,000</u>

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Operation of retreat house	<u>280,476</u>	<u>282,107</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Art sales	360	245
Bar sales	4,610	5,829
Stall sales	1,569	1,682
Rents received	7,640	788
	<u>14,179</u>	<u>8,544</u>
Other trading activities		

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Stall purchases	1,233	365
Bar purchases	270	75
	<u>1,503</u>	<u>440</u>

6 Expenditure on charitable activities

	Operation of retreat house 2023 £	Operation of retreat house 2022 £
Direct costs		
Staff costs	186,389	192,996
Depreciation and impairment	16,047	13,060
Light and heat	36,767	23,745
Miscellaneous expenses	1,501	1,068
Repairs and maintenance	34,167	16,576
Food purchases	30,737	41,014
Administration and publicity	24,308	16,144
Water and sewerage	-	3,142
Cleaning and laundry	7,339	9,580
	<u>337,255</u>	<u>317,325</u>
Share of support and governance costs (see note 7)		
Support	7,872	5,513
	<u>345,127</u>	<u>322,838</u>
Analysis by fund		
Unrestricted funds	<u>345,127</u>	<u>322,838</u>

7 Support costs allocated to activities

	2023 £	2022 £
Accountancy and bookkeeping	<u>7,872</u>	<u>5,513</u>
Analysed between:		
Operation of retreat house	<u>7,872</u>	<u>5,513</u>

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs allocated to activities (Continued)

Support costs includes payments to the independent examiners of £3,150 (2022- £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:

	2023 Number	2022 Number
House staff	37	32
Employment costs	2023 £	2022 £
Wages and salaries	176,842	182,237
Social security costs	5,142	5,595
Other pension costs	4,405	5,164
	186,389	192,996

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	24,747	37,155

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Freehold land and buildings	Kitchen & catering equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2023	2,612,880	58,183	104,031	2,775,094
Additions	-	-	15,919	15,919
At 31 December 2023	2,612,880	58,183	119,950	2,791,013
Depreciation and impairment				
At 1 January 2023	30,938	25,598	91,957	148,493
Depreciation charged in the year	1,820	3,073	11,154	16,047
At 31 December 2023	32,758	28,671	103,111	164,540
Carrying amount				
At 31 December 2023	2,580,122	29,512	16,839	2,626,473
At 31 December 2022	2,581,942	32,585	12,074	2,626,601

Freehold Property

Included in freehold property is freehold land of £830,806 (2022: £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.

12 Stocks

	2023 £	2022 £
Raw materials and consumables	3,239	3,397

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	6,755	3,625
Other debtors	590	141
Prepayments and accrued income	895	1,352
	8,240	5,118

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	4,759	3,644
Trade creditors	6,747	12,195
Other creditors	30,496	13,678
Accruals and deferred income	3,900	4,092
	<u>45,902</u>	<u>33,609</u>

15 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	<u>25,000</u>	<u>15,000</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	At 31 December 2023 £
Woodland Fund	335	335
The Muckle Fund	1,056	1,056
Carpet Fund	3,580	3,580
	<u>4,971</u>	<u>4,971</u>

Previous year:

	At 1 January 2022 £	At 31 December 2022 £
Woodland Fund	335	335
The Muckle Fund	1,056	1,056
Carpet Fund	3,580	3,580
	<u>4,971</u>	<u>4,971</u>

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Restricted funds

(Continued)

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.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	2,623,151	338,924	(346,630)	2,615,445
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	2,643,619	302,810	(323,278)	2,623,151
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	2,626,473	-	2,626,473
Current assets/(liabilities)	13,972	4,971	18,943
Long term liabilities	(25,000)	-	(25,000)
	<u>2,615,445</u>	<u>4,971</u>	<u>2,620,416</u>

SHEPHERDS DENE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	2,626,601	-	2,626,601
Current assets/(liabilities)	11,550	4,971	16,521
Long term liabilities	(15,000)	-	(15,000)
	<u>2,623,151</u>	<u>4,971</u>	<u>2,628,122</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).