

Charity registration number 1138224-1 (England and Wales)

Company registration number 07292924

**SHEPHERDS DENE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# SHEPHERDS DENE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	E Rowark Reverend RJ McManners A Jenkins Venerable Rick Simpson Reverend Barbara Hilton Venerable Rachel Wood
Charity number	1138224-1
Company number	07292924
Registered office	Shepherds 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

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# **SHEPHERDS DENE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

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**

2024 saw the house enter the year under the leadership of our newly appointed director Allison Hilton. Allison had been appointed in September 2023 and had been able to take up her post in early December 2023.

At the March meeting of Trustees, the board said farewell to Philip Davies and Derek Nicholson. Both had given distinguished service to Shepherds Dene. Derek was our longest serving trustee and Philip had served as interim warden after the resignation of Jane Easterby, and during the Covid crisis with its two periods of lockdown. Rather than replace these trustees immediately the board decided to conduct an audit of skills to identify gaps in the present team. Trustee Alistair Jenkins kindly undertook this exercise. ( It is now complete and we are in the process of recruiting new trustees)

Dates and times of the 4 main board meetings throughout the year were re-ordered to enable both archdeacons (The Ven Rick Simpson from Durham diocese and the Ven Rachel Wood from Newcastle) to attend all four meetings. Our deliberations have benefitted from their presence.

We continued to benefit from the Coach House refurbishment and our ongoing relationship with Sykes for its letting. January and February, often quiet months, saw sustained occupation. (This is a flexible arrangement that enables us to retain periods where the Coach House may be needed to house overflow guests from the main house.)

Allison has engaged energetically with the restoration and renewing on a number of health and safety policies and in the development of a number of initiatives. These have included afternoon teas, Sunday and Christmas lunches, our first art fayre and a rolling programme of refurbishment for the second floor bedrooms.

# **SHEPHERDS DENE**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2024**

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The director and her team have also engaged with a number of crisis concerning flooding and drainage and the workings of the septic tank. There have also been instances of water ingress and partial alarm failings which have been addressed. The kitchens have also been inspected and the recommendations implemented.

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.

Last year we were informed that we were beneficiaries of the estate of the late Dorothy Smith. Dorothy was a lovely lady living near Haltwhistle. She attended many of our programme events and engaged in a number of personal retreats. She had come to regard Shepherds Dene as her second home. We were to receive Dorothy's residual estate, after a bequest of her chattels to another beneficiary, and Dorothy's house: 3 Garden View, Park Village, Haltwhistle NE49 0JB.

There was considerable communication between Cartmell Shepherd solicitors of Haltwhistle, acting as executors of Dorothy's estate and Shepherds Dene. This was handled initially by Philip Davies on behalf of the trustees, then later by the director.

We received an initial tranche of £100,000 mainly composed of the realisation of Dorothy's various investments. The board also decided after two on-site inspections and much deliberation to sell 3 Garden View (rather than refurbish it for later use/sale.) We paid Cartmell Shepherd a further fee to register the land. We obtained valuations from 2 regional estate agents. Both recommended immediate sale at a valuation of £100,000. The house was placed on the market with Rook Sayers Mathews and achieved its asking price of £100,000. This also triggered the winding up of the estate from which we received a final tranche of around £25,000. It also served to accelerate the registration of the land. We employed Taylor Rose solicitors to sell the property for us. We also obtained a third valuation to demonstrate to the Charity commissioners that we had sought the best price for the trust. This again valued the property at £100,000.

By the end of 2024 this sale was almost complete. (and has now been finalised.) This concludes all matters pertaining to Dorothy's estate.

The trustees have opened an account with CCLA and have begun to deposit monies from Dorothy's estate.

The trustees also decided to restore the beautiful historic main staircase in Shepherds Dene and to re-carpet the whole of the stairs, landings, hallway, lounge and main corridor. To this end we revived a relationship we had developed with Silkwood Flooring of Durham. They had recommended designs and given estimates for this work just prior to the Covid lock down. This project was a major casualty of the lock down as it, as with all capital projects, had to be suspended. The revived project saw a bespoke carpet, with a pattern for which all the staff had voted, being woven for us in Poland. We paid half the cost of this upfront. The balance to be paid on completion. The carpet was woven in November and stored in Silkwood Floorings warehouse in December ready for installation during the quiet period at the start of January 2025. This project was funded from donations specifically given for the carpet and kept in a restricted fund. (approx £3580). The balance was funded by money from Dorothy's estate.

The trustees also engaged Langley Furnishings to complete the restoration of the staircase. The main restoration was scheduled to immediately precede the carpet installation. There will be a final phase to restore warped and cracked panelling alongside the stairs. They will also replace some 'barley sugar' spindles which have been lost, and tighten other spindles and strengthen the banister. (The new 'barley sugar' spindles are on order from a specialist firm.)

The trustees have also commissioned a quinquennial report on our buildings from Maya Polenz. She has made three major inspections of our buildings and the report is almost complete.

# SHEPHERDS DENE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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At their September meeting the Trustees decided to undertake a programme of restoration of the Stable Block. This handsome stone built structure comprises two loose boxes and a hay loft. It sits within a walled courtyard adjacent to the Coach House. The plan is to repurpose this into another cottage suitable for lettings and overflow use. Trustee Alistair Jenkins is to manage this project and we are to work with Howarth Litchfield, surveyors with a specialism in historic buildings. As a first step HL have commissioned a survey of the property.

#### Financial review

##### Incoming resources

Total incoming resources for the year amounted to £603,348 (2023: £338,924). This included income from lettings of £354,804 (2023: £280,476) and income from grants, donations and legacies amounted to £220,175 (2023: £32,609).

##### Expenditure during the year

Outgoings were £443,453 (2023: £346,630) within which, staffing costs were £236,595 (2023: £186,389). Net income of £159,979 was made (2023: -£7,706).

#### Reserves policy

It is the trustees' policy to maintain free reserves at a minimum of three months' operating expenditure. At 31 December 2024, 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.

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 (Resigned 13 June 2024)

E Rowark

Reverend RJ McManners

D Nicholson (Resigned 13 June 2024)

A Jenkins

Venerable Rick Simpson

Reverend Barbara Hilton

Venerable Rachel Wood

# SHEPHERDS DENE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 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: 3/7/25



# SHEPHERDS DENE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHEPHERDS DENE

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I report to the trustees on my examination of the financial statements of Shepherds Dene (the charity) for the year ended 31 December 2024.

### 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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006;
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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: 8-7-2025



# SHEPHERDS DENE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

### Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	220,175	-	220,175	32,609
Charitable activities	3	354,804	-	354,804	280,476
Other trading activities	4	28,369	-	28,369	14,179
Other income		-	-	-	11,660
<b>Total income</b>		<b>603,348</b>	<b>-</b>	<b>603,348</b>	<b>338,924</b>
<b><u>Expenditure on:</u></b>					
Raising funds	5	3,916	-	3,916	1,503
Charitable activities	6	438,048	1,405	439,453	345,127
<b>Total resources expended</b>		<b>441,964</b>	<b>1,405</b>	<b>443,369</b>	<b>346,630</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>161,384</b>	<b>(1,405)</b>	<b>159,979</b>	<b>(7,706)</b>
Gross transfers between funds		(14)	14	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>161,370</b>	<b>(1,391)</b>	<b>159,979</b>	<b>(7,706)</b>
Fund balances at 1 January 2024		2,615,445	4,971	2,620,416	2,628,122
<b>Fund balances at 31 December 2024</b>		<b>2,776,815</b>	<b>3,580</b>	<b>2,780,395</b>	<b>2,620,416</b>

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.

# SHEPHERDS DENE

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

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	2	32,609	-	32,609
Charitable activities	3	280,476	-	280,476
Other trading activities	4	14,179	-	14,179
Other income		11,660	-	11,660
<b>Total income</b>		<b>338,924</b>	<b>-</b>	<b>338,924</b>
<b><u>Expenditure on:</u></b>				
Raising funds	5	1,503	-	1,503
Charitable activities	6	345,127	-	345,127
<b>Total resources expended</b>		<b>346,630</b>	<b>-</b>	<b>346,630</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(7,706)</b>	<b>-</b>	<b>(7,706)</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(7,706)</b>	<b>-</b>	<b>(7,706)</b>
Fund balances at 1 January 2023		2,623,151	4,971	2,628,122
<b>Fund balances at 31 December 2023</b>		<b>2,615,445</b>	<b>4,971</b>	<b>2,620,416</b>

# SHEPHERDS DENE

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		2,621,191		2,626,473
<b>Current assets</b>					
Stocks	13	4,030		3,239	
Debtors	14	120,808		8,240	
Cash at bank and in hand		102,604		53,366	
		227,442		64,845	
<b>Creditors: amounts falling due within one year</b>	15	(43,238)		(45,902)	
<b>Net current assets</b>			184,204		18,943
<b>Total assets less current liabilities</b>			2,805,395		2,645,416
<b>Creditors: amounts falling due after more than one year</b>	16		(25,000)		(25,000)
<b>Net assets</b>			2,780,395		2,620,416
<b>The funds of the charity</b>					
Restricted income funds	18	3,580		4,971	
Unrestricted funds	19	2,776,815		2,615,445	
		2,780,395		2,620,416	

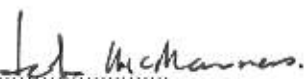
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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 3/3/25.



Reverend RJ McManners  
Trustee

Company registration number 07292924 (England and Wales)

# SHEPHERDS DENE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		54,223		17,670
<b>Investing activities</b>					
Purchase of tangible fixed assets		(4,985)		(15,919)	
<b>Net cash used in investing activities</b>			(4,985)		(15,919)
<b>Financing activities</b>					
Repayment of borrowings		-		10,000	
<b>Net cash generated from financing activities</b>			-		10,000
<b>Net increase in cash and cash equivalents</b>			49,238		11,751
Cash and cash equivalents at beginning of year			53,366		41,615
<b>Cash and cash equivalents at end of year</b>			102,604		53,366

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

Shepherds Dene is a private company limited by guarantee incorporated in England and Wales. The registered office is Shepherds 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 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.

##### 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.

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies

(Continued)

##### 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.

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,925	3,109
Legacies	212,250	-
Grants	5,000	29,500
	<u>220,175</u>	<u>32,609</u>

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 2 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Grants</b>		
Newcastle Diocesan Board of Finance	5,000	15,000
Church Institute Trust	-	4,500
Durham Diocesan Board of Finance	-	10,000
	<u>5,000</u>	<u>29,500</u>

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Operation of retreat house	<u>354,804</u>	<u>280,476</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership subscriptions and sponsorships	430	360
Fundraising events	7,778	4,610
Shop income	3,786	1,569
Letting and licensing arrangements	16,375	7,640
Other trading activities	<u>28,369</u>	<u>14,179</u>



# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Trading costs</b>		
Operating charity shops	965	1,233
Other trading activities	2,951	270
	<u>3,916</u>	<u>1,503</u>

### 6 Expenditure on charitable activities

	Operation of retreat house 2024 £	Operation of retreat house 2023 £
<b>Direct costs</b>		
Staff costs	236,595	186,389
Depreciation and impairment	10,267	16,047
Gas and Electric	50,839	36,767
Sundry Expenses	2,210	1,501
Repairs and Maintenance	44,362	34,167
Food Purchase	38,296	30,737
Admin and Publicity	25,045	24,308
Water and Sewerage	13,778	-
Cleaning and Laundry	9,229	7,339
	<u>430,621</u>	<u>337,255</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	8,088	7,872
Governance	744	-
	<u>439,453</u>	<u>345,127</u>
<b>Analysis by fund</b>		
Unrestricted funds	438,048	345,127
Restricted funds	1,405	-
	<u>439,453</u>	<u>345,127</u>

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 7 Support costs allocated to activities

	2024 £	2023 £
Accountancy and bookkeeping	8,088	7,872
Governance costs	744	-
	<u>8,832</u>	<u>7,872</u>
<b>Analysed between:</b>		
Operation of retreat house	<u>8,832</u>	<u>7,872</u>

Support costs includes payments to the independent examiners of £3,305 (2023: £3,150) for the independent examination.

#### 8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,966	3,780
Depreciation of owned tangible fixed assets	<u>10,267</u>	<u>16,047</u>

#### 9 Trustees

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

#### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
House staff	<u>16</u>	<u>15</u>
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	220,367	176,842
Social security costs	10,233	5,142
Other pension costs	5,995	4,405
	<u>236,595</u>	<u>186,389</u>

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 2024

#### 10 Employees

(Continued)

##### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	46,087	25,857

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Freehold land and buildings £	Kitchen & catering equipment £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2024	2,612,880	58,183	119,950	2,791,013
Additions	-	4,285	700	4,985
At 31 December 2024	2,612,880	62,468	120,650	2,795,998
<b>Depreciation and impairment</b>				
At 1 January 2024	32,758	28,671	103,111	164,540
Depreciation charged in the year	1,821	3,321	5,125	10,267
At 31 December 2024	34,579	31,992	108,236	174,807
<b>Carrying amount</b>				
At 31 December 2024	2,578,301	30,476	12,414	2,621,191
At 31 December 2023	2,580,122	29,512	16,839	2,626,473

##### Freehold Property

Included in freehold property is freehold land of £830,806 (2023: £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.

#### 13 Stocks

	2024 £	2023 £
Raw materials and consumables	4,030	3,239

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

<b>14 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	21,918	6,755
Other debtors	590	590
Prepayments and accrued income	98,300	895
	<u>120,808</u>	<u>8,240</u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	6,517	4,759
Trade creditors	8,374	6,747
Other creditors	24,381	30,496
Accruals and deferred income	3,966	3,900
	<u>43,238</u>	<u>45,902</u>
<b>16 Creditors: amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Borrowings	<u>25,000</u>	<u>25,000</u>
<b>17 Retirement benefit schemes</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>5,995</u>	<u>4,405</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18 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 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Woodland Fund	335	(340)	5	-
The Muckle Fund	1,056	(1,065)	9	-
Carpet Fund	3,580	-	-	3,580
	<u>4,971</u>	<u>(1,405)</u>	<u>14</u>	<u>3,580</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£
Woodland Fund	335	-	-	335
The Muckle Fund	1,056	-	-	1,056
Carpet Fund	3,580	-	-	3,580
	<u>4,971</u>	<u>-</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.

#### 19 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	2,615,445	603,348	(441,964)	(14)	2,776,815
	<u>2,615,445</u>	<u>603,348</u>	<u>(441,964)</u>	<u>(14)</u>	<u>2,776,815</u>

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 19 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	2,623,151	338,924	(346,630)	-	2,615,445

#### 20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Tangible assets	2,621,191	-	2,621,191
Current assets/(liabilities)	180,624	3,580	184,204
Long term liabilities	(25,000)	-	(25,000)
	<u>2,776,815</u>	<u>3,580</u>	<u>2,780,395</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
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>

#### 21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# SHEPHERDS DENE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

22	Cash generated from operations	2024 £	2023 £	
	Surplus/(deficit) for the year	159,979	(7,706)	
	<b>Adjustments for:</b>			
	Depreciation and impairment of tangible fixed assets	10,267	16,047	
	<b>Movements in working capital:</b>			
	(Increase)/decrease in stocks	(791)	158	
	(Increase) in debtors	(112,568)	(3,122)	
	(Decrease)/increase in creditors	(2,664)	12,293	
	<b>Cash generated from operations</b>	<u>54,223</u>	<u>17,670</u>	
23	Analysis of changes in net funds			
		At 1 January 2024 £	Cash flows £	At 31 December 2024 £
	Cash at bank and in hand	53,366	49,238	102,604
	Loans falling due after more than one year	(25,000)	-	(25,000)
		<u>28,366</u>	<u>49,238</u>	<u>77,604</u>