

THE BARRACKS TRUST

England & Wales · Charity number 1142950

Details

Status	Registered
Legal form	Charitable company
Company number	07432518
Registered	2011-07-19
Register	View on the Charity Commission register

Contact

Address	C/O Lowe & Elliott Business Lodge Trent House Victoria Road Stoke-on-Trent ST4 2LW
Phone	07484756753
Email	tonysuegreen@yahoo.co.uk
Website	www.barrackstrust.org.uk

Activities

Objects: TO APPLY THE CLEAR INCOME, AND AT THE DIRECTORS DISCRETION, THE WHOLE OR ANY PART OF THE PROPERTY OF THE CHARITY FOR CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF THE INHABITANTS OF THE BOROUGH OF NEWCASTLE-UNDER-LYME IN ONE OR MORE OF THE FOLLOWING WAYS OR IN SUCH MANNER AS THE DIRECTORS THINK FIT:(A) THE RELIEF OF THE AGED, IMPOTENT AND POOR;(B) THE RELIEF OF DISTRESS AND SICKNESS;(C) THE PROVISION AND SUPPORT INTO THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS IN THE INTEREST OF WELFARE OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION;(D) THE PROVISION AND SUPPORT OF EDUCATIONAL FACILITIES;(E) TO CONSERVE MAINTAIN AND OR PRESERVE THE CHARITY'S REAL PROPERTY.THE DIRECTORS MAY APPLY THE INCOME OR PROPERTY FOR CHARITABLE PURPOSES EITHER DIRECTLY OR BY WAY OF DONATIONS OR SUBSCRIPTIONS TO INSTITUTIONS OR ORGANISATIONS WHICH APPLY OR WHICH UNDERTAKE IN RETURN TO APPLY THE WHOLE OR PART OF THEIR INCOME FOR SUCH CHARITABLE PURPOSES.

Activities: To ensure the conservation of The Barracks, Newcastle-under-Lyme for present and future generations. To support local communities through grant aiding local voluntary and community groups.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Staffordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£72,072	£55,214	-	-
2024-03-31	£74,248	£61,270	-	-
2023-03-31	£76,658	£78,367	-	-
2022-03-31	£73,055	£87,305	-	-
2021-03-31	£64,784	£56,434	-	-

Trustees

Name	Role	Appointed
ANTHONY ERIC GREEN	Chair	2013-09-03
Anne Smith		2024-07-24
Carol Reddish		2015-07-31
DAVID RILEY		2013-09-27
David Eric Platt		2024-01-31
Michael David Cartwright		2025-12-04
Peter Austin Davis		2011-06-21
RENE CARLISLE		2017-09-01

THE BARRACKS TRUST

England & Wales - Charity number 1142950

Accounts

Company registration number: 7432518

Charity registration number: 1142950

The Barracks Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

The Barracks Trust Limited

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The Barracks Trust Limited

Reference and Administrative Details

Trustees	Anthony Green, Chair Peter Davis, Treasurer to 4th December 2025 David Riley Carol Reddish Rene Carlisle David Platt Anne Smith, Treasurer from 4th December 2025
Secretary	David Riley
Charity Registration Number	1142950
Company Registration Number	7432518
Registered Office	The charity is incorporated in England. Faircroft Mount Pleasant Newcastle under Lyme ST5 1DP
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD
Bankers	Barclays Bank Business Direct Support Central Octagon House Gadbrook Park Northwich Cheshire SW9 7RB

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Trust aims to:

Ensure the conservation of the Barracks for present and future generations; support local communities through grant-aiding local voluntary and community groups.

It intends to meet these aims through meeting the following objectives:

- Development of a fundraising strategy to meet building refurbishment costs;
- Ensuring that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-under-Lyme and surrounding area;
- Ensuring that the organisation's governance and administration are fit for purpose;
- Maximising the usage potential of the building for income generation;
- Establishing a property that complies with all legal, planning and general building legislation;
- Improving the historic profile and increase public awareness of the Barracks as a Heritage site.

Public benefit

The trustees have kept in their duty to ensure that the resources of The Barracks Trust are used for public benefit. This has been realised by the Trust in:

- Providing grants to local charitable organisations;
- Providing grants to individuals;
- Maintaining and improving the Barracks, a significant heritage asset in the town centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

During the year ending 31 March 2025 the Trust distributed £3,732 (2024 £4,950) in charitable grants and £349 in donations (2024:£1,606). One of the major problems with grants giving is finding worthy causes to support but grants and donations this year have supported Newcastle Foodbank, supplied a sensory mark making board, enabled housing modifications for a disabled child, St Chads C of E School, Emmaus Staffs t/a Emmaus Potteries and contributions to Newcastle Rotary Club who were supporting various charities and individuals. The Trust has provided £600 in prizes to support Newcastle-under-Lyme's Music Festival and Newcastle's Open Art and Craft Exhibition 2024 art prize. Grants to individuals total £732.

The Trust has developed an informal partnership with Newcastle Rotary Club, whereby the two parties work together to provide joint funding for certain projects e.g. safe garden access for disabled child.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Financial review

During this financial year the Trust has undertaken general maintenance and repairs at a cost of £25,451 which is lower than 2024 (£28,000). This includes guttering replacement £18,219 and continuing work on the windows as necessary of £2,327. General repairs and gardening totalled £4,905. Roof and damp issues are constantly monitored, and corrective work carried out as these issues occur.

During this financial year the Board has continued to instigate the decision made in 2023/24 to recommence the replacement of the windows. The terms of reference for Phase III have been drawn up and an initial investigation has established that there would be a further thirty-eight to be replaced at an estimated cost of £160,000. The project will be broken down into three phases, and an application has been made to the National Lottery Heritage Fund for financial support.

The Trust has continued with its initiative to make the building more energy efficient. This has seen the installation of loft insulation in a number of units and the replacement of old wall heaters with new eco-friendly alternatives. One significant development was the investigation to consider solar panels as an alternative power source. A specialist consultant was tasked with providing the Board with a feasibility study at a cost of £3,060. It was hoped that the study would identify economic benefits for the tenants and make the building environmentally friendly. The study found that the estimated cost for solar panels would be in the order of £60,000 but unfortunately with little benefit to either the landlord or the tenants in terms of their energy costs.

In this financial period the Board has successfully overseen the replacement of old and insecure plastic guttering with new guttering based on a Victorian design which is more sympathetic with the overall architecture of the building. The work for this latest replacement was completed by September 2024 at a cost of £18,219.

Policy on reserves

The Trust currently hold unrestricted free reserves of £20,000 (2024 £18,000). to cover

- potential rent arrears;
- tenants leaving and units being left vacant unable to rent out;
- the need to leave units untenanted to ensure building works may be carried out safely and efficiently;
- any unplanned emergency repairs.

There is also a designated fund over and above the reserves, to pay for building improvements. At 31 March 2024 designated reserves were £89,539 to be used to complete the Phase II window replacement project and the replacement of the guttering and to investigate and address the environmental issues and concerns for tenants.

At 31 March 2025 designated reserves of £104,396 are available for specific improvements and towards Phase III of the first floor front window replacement.

The remainder of the unrestricted designated funds are £550,000 (2023 £550,000) which is the value of the property.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Investment policy and objectives

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

Achievements and performance

The trustees continue to carry out the vast majority of the work associated with the Trust.

Business Planning

The trustees renewed their action plan in April 2015, and the following objectives were adopted:

1. To conserve and preserve the building for future generations, in keeping with plans to improve the town;
2. To ensure that the units are of sufficient standard for letting;
3. To attract the right mix of tenants in keeping with the ambience of the Barracks and its purpose;
4. To maximise the surplus for charity distribution given the constraints on the mix of tenants desired;
5. To promote the history of the building;
6. To ensure that the organisation's governance and administration are fit for purpose;
7. To ensure that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-Under-Lyme and surrounding area.

These have been used to drive all activity this year.

Grant Giving – The Trust's grant giving activities have not been curtailed during this current period, but it is largely down to finding worthy causes to support that restricts the grant giving

The Building and Lettings

During this period the Trust has focused on developing a strategic maintenance and development plan to safeguard the longevity of the building. This covers general maintenance, window replacement, unit refurbishment and the courtyard development and repairs.

There are Environmental issues and concerns which the Trust had decided to initiate by having Energy Reviews to produce an Energy Performance Certificate for each unit. The provision of extra loft insulation and possibly replacing gas boilers with the more energy efficient Green electricity is being discussed. Most of this was initiated after March 2021.

The Trust is also considering ways in which they can help their tenants with the increase in gas and electricity costs as it would prefer to intervene in some positive way rather than letting the businesses fail.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

General Maintenance

During this period the general maintenance programme has continued with the Trust focusing on any roof or damp issues. A recent roof survey shows the roof to be in sound condition and any rising damp issues are promptly resolved and are well managed by a building contractor with a proven quality service record. The cost of general maintenance was £4,175.

Unit Refurbishment

There were no significant refurbishment projects during this financial period.

Window Replacement

The Trust initiated Phase II of the project in the year 31 March 2022 which covered the replacement of the ground floor windows on the front elevation. A project budget of £60,000 had been established and a Project Manager and Health and Safety consultant appointed. The windows were installed by March 2022 at a cost of £45,470. Further costs were later incurred for the repairs to the masonry and other external repairs following the installation.

Previously discussed, to replace the final first floor front windows, Phase III will hopefully recommence in 2026 with the Trust investing resources to support the submitted funding bid to the National Lottery Heritage Fund. Work costing £25,900 has been completed since April 2025 for Phase III.

Property Management and Tenancies

Despite tenants leaving during this period there has not been a problem in finding suitable replacements. The town centre location, having a car parking space and the character of the building ensure that there are people keen to take up each vacant unit. The only time that units remain empty is when they are awaiting refurbishment and whilst the work is being carried out.

The Trust has provided an award to support the Open Art Exhibition for the Borough of Newcastle each year since 2014 and is committed to continue this practice in the future. The Trust also provided an award to the Newcastle Music Festival in 2017, 2019, 2022, 2024 and 2025 of £250. The Trust is committed in supporting the Arts, in its widest context, within the Borough. This has enabled the trustees to become more involved with local networks and to recognise local excellence e.g. supporting the Lantern Parade.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 2010 and registered as a charity on 19 July 2011. The company was established under a Memorandum of Association. It is not a membership charity.

This charitable company received the assets of the pre-existing unincorporated association, the Barracks Trust (registered charity number 217919) on 1 April 2012. Incorporation was sought to protect the trustees of the charity and also to facilitate the development of the organisation by, for example, taking ownership of other properties.

The Barracks is a grade 2 listed building in the centre of Newcastle-under-Lyme. The building has 19 separate units which are rented out to local organisations. The income is used to maintain and improve the building and the surplus is distributed to local community and voluntary groups and individuals in need through a grant-giving process.

The Trust pays for the services of a managing agent, Lowe and Elliott, to oversee the management of the property. The Trust also pays for administration support. The financial recording is carried out by a volunteer accountant who works closely with the Trust's treasurer.

Recruitment and appointment of trustees

The serving trustees elect the trustees.

The Trust are actively looking to recruit new trustees. During a previous period, the Trust participated in an event which was organised by VAST for attracting new trustees into the voluntary sector. Further events involvement needs to be undertaken.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~..Dec.16,2025~~ and signed on its behalf by:

Anthony E Green

Anthony E.Green | Dec 16, 2025 21:22:31 GMT | ...

Anthony Green
Chairman and trustee

The Barracks Trust Limited

Independent Examiner's Report to the trustees of The Barracks Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Barracks Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daryl Denson ACMA
ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Dec 18, 2025

Date:.....

The Barracks Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Other trading activities	3	72,072	72,072
Total income		72,072	72,072
Expenditure on:			
Raising funds	4	(49,043)	(49,043)
Charitable activities	5	(6,171)	(6,171)
Total expenditure		(55,214)	(55,214)
Net income		16,858	16,858
Net movement in funds		16,858	16,858
Reconciliation of funds			
Total funds brought forward		657,538	657,538
Total funds carried forward	14	674,396	674,396
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Other trading activities	3	74,248	74,248
Total income		74,248	74,248
Expenditure on:			
Raising funds	4	(53,092)	(53,092)
Charitable activities	5	(8,178)	(8,178)
Total expenditure		(61,270)	(61,270)
Net income		12,978	12,978
Net movement in funds		12,978	12,978
Reconciliation of funds			
Total funds brought forward		644,560	644,560
Total funds carried forward	14	657,538	657,538

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 20 form an integral part of these financial statements.

The Barracks Trust Limited
(Registration number: 7432518)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	550,000	550,000
Current assets			
Debtors	11	999	6,053
Cash at bank and in hand	12	<u>124,217</u>	<u>102,122</u>
		125,216	108,175
Creditors: Amounts falling due within one year	13	<u>(820)</u>	<u>(637)</u>
Net current assets		<u>124,396</u>	<u>107,538</u>
Net assets		<u><u>674,396</u></u>	<u><u>657,538</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>674,396</u>	<u>657,538</u>
Total funds	14	<u><u>674,396</u></u>	<u><u>657,538</u></u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on Dec.18, 2025 and signed on their behalf by:

Anne Smith
Anne Smith (Dec 18, 2025 11:12:51 GMT)
 Anne Smith
 Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Barracks Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Major expenditure during the year is due to refurbishment of vacant units and necessary repairs to occupied units, windows, fire alarm and courtyard. This is on-going and necessary to maintain a sufficient standard for letting and to conserve and preserve the building for future generations and is therefore written off in full in the year it is incurred.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Depreciation and amortisation

Asset class

Land and Buildings

Depreciation method and rate

no depreciation is provided

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Trading income;		
Other trading income	72,072	72,072
	<u>72,072</u>	<u>72,072</u>
	Unrestricted funds General £	Total 2024 £
Trading income;		
Other trading income	74,248	74,248
	<u>74,248</u>	<u>74,248</u>

4 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds	Total
	Note	General	2025
		£	£
Property rental income costs		39,038	39,038
Marketing and publicity		500	500
		<u>39,538</u>	<u>39,538</u>
	Note	Unrestricted funds	Total
		Designated	2024
		£	£
Property rental income costs		18,641	39,462
Marketing and publicity		-	4,020
		<u>18,641</u>	<u>43,482</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

b) Investment management costs

	Note	Unrestricted funds General £	Total 2025 £
Other investment management costs;			
Amounts payable to property managers		9,505	9,505
		<u>9,505</u>	<u>9,505</u>
	Note	Unrestricted funds General £	Total 2024 £
Other investment management costs;			
Amounts payable to property managers		9,610	9,610
		<u>9,610</u>	<u>9,610</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £
Charitable Disbursements (Grants)	3,732	3,732
Prizes	600	600
Governance Costs	1,490	1,490
Donations	349	349
	<u>6,171</u>	<u>6,171</u>
	Unrestricted funds General £	Total 2024 £
Charitable Disbursements (Grants)	4,950	4,950
Prizes	250	250
Governance Costs	1,372	1,372
Donations	1,606	1,606
	<u>8,178</u>	<u>8,178</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £
Independent examiner fees		
Examination of the financial statements	550	550
Other governance costs	940	940
	<u>1,490</u>	<u>1,490</u>
	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	539	539
Other governance costs	833	833
	<u>1,372</u>	<u>1,372</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals
	2025	2024	2025
	£	£	£
Analysis			
St Andrews Well Being Cafe	-	1,000	-
Lifeworks Staffordshire	-	1,000	-
Food Bank Grant	500	1,950	-
Newcastle District Scout Council	-	1,000	-
St Chads C of E School	1,500	-	-
Emmaus Staffs t/a Emmaus Potteries	1,000	-	-
S Azeem	-	-	282
A Kaleem	-	-	450
	<u>3,000</u>	<u>4,950</u>	<u>732</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Anthony Green

£879 (2024: £209) of expenses were reimbursed to Anthony Green during the year.

Peter Davis

£396 (2024: £131) of expenses were reimbursed to Peter Davis during the year.

Rene Carlisle

£9 (2024: £Nil) of expenses were reimbursed to Rene Carlisle during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Tangible fixed assets

	Land and buildings £	Total £
Cost/ valuation		
At 1 April 2024	<u>550,000</u>	<u>550,000</u>
At 31 March 2025	550,000	550,000
Depreciation		
At 31 March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2025	<u>550,000</u>	<u>550,000</u>
At 31 March 2024	<u>550,000</u>	<u>550,000</u>

Revaluation

The fair value of the company's Land and buildings was revalued on 2 February 2011 by Butters John Bee, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2024 - £Nil).

11 Debtors

	2025 £	2024 £
Accrued income	999	498
Other debtors	<u>-</u>	<u>5,555</u>
	<u>999</u>	<u>6,053</u>

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>124,217</u>	<u>102,122</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	550	550
Deferred income	270	87
	<u>820</u>	<u>637</u>

14 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General	18,000	72,072	(55,214)	(14,858)	20,000
<i>Designated</i>					
Refurbishment costs	89,538	-	-	14,858	104,396
Other	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>550,000</u>
	<u>639,538</u>	<u>-</u>	<u>-</u>	<u>14,858</u>	<u>654,396</u>
Total funds	<u>657,538</u>	<u>72,072</u>	<u>(55,214)</u>	<u>-</u>	<u>674,396</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	18,000	74,248	(61,270)	(12,978)	18,000
<i>Designated</i>					
Refurbishment costs	76,560	-	-	12,978	89,538
Other	550,000	-	-	-	550,000
	<u>626,560</u>	<u>-</u>	<u>-</u>	<u>12,978</u>	<u>639,538</u>
Total funds	<u>644,560</u>	<u>74,248</u>	<u>(61,270)</u>	<u>-</u>	<u>657,538</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted National Lottery Heritage Fund is to be used for 'Back to the Barracks' to fund the replacement of windows in the Barracks and provide a series of heritage activities.

Funding from Newcastle-Under-Lyme Borough Council was to pay for window replacement and essential repairs.

Within unrestricted funds is the value of the property of The Barracks Trust charity £550,000 on 1 April 2012, the date of transfer into the company.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2025
	General £	Designated £	£
Tangible fixed assets	-	550,000	550,000
Current assets	20,820	104,396	125,216
Current liabilities	(820)	-	(820)
Total net assets	<u>20,000</u>	<u>654,396</u>	<u>674,396</u>

	Unrestricted funds		Total funds at 31 March 2024
	General £	Designated £	£
Tangible fixed assets	-	550,000	550,000
Current assets	18,637	89,539	108,176
Current liabilities	(637)	-	(637)
Total net assets	<u>18,000</u>	<u>639,539</u>	<u>657,539</u>

16 Related party transactions

There were no related party transactions in the year.

THE BARRACKS TRUST

England & Wales - Charity number 1142950

Accounts

Company registration number: 7432518

Charity registration number: 1142950

The Barracks Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

The Barracks Trust Limited

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The Barracks Trust Limited

Reference and Administrative Details

Trustees	Anthony Green, Chair Peter Davis, Treasurer David Riley Carol Reddish Rene Carlisle David Platt Anne Smith
Secretary	David Riley
Charity Registration Number	1142950
Company Registration Number	7432518
Registered Office	The charity is incorporated in England. Faircroft Mount Pleasant Newcastle under Lyme ST5 1DP
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD
Bankers	Barclays Bank Business Direct Support Central Octagon House Gadbrook Park Northwich Cheshire SW9 7RB

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The Trust aims to:

Ensure the conservation of the Barracks for present and future generations; and support local communities through grant-aiding local voluntary and community groups.

It intends to meet these aims through meeting the following objectives:

- Development of a fundraising strategy to meet building refurbishment costs;
- Ensuring that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-under-Lyme and surrounding area;
- Ensuring that the organisation's governance and administration are fit for purpose;
- Maximising the usage potential of the building for income generation;
- Establishing a property that complies with all legal, planning and general building legislation;
- Improving the historic profile and increase public awareness of the Barracks as a Heritage site.

Public benefit

The trustees have kept in their duty to ensure that the resources of The Barracks Trust are used for public benefit. This has been realised by the Trust in:

- Providing grants to local charitable organisations;
- Providing grants to individuals;
- Maintaining and improving the Barracks, a significant heritage asset in the town centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

During the year ending 31 March 2024 the Trust distributed £4,950 (2023 £3,874) in charitable grants and £1,606 in donations (2023:£1,270). One of the major problems with grants giving is finding worthy causes to support but grants and donations this year have supported Newcastle Foodbank, St Andrews Westlands Well Being Cafe, Lifeworks Staffordshire, contributions to Newcastle Rotary Club who were supporting various charities, the Boys Brigade, Newcastle District Scout Council's 'Castle Capers Gang', B Arts Lantern Parade and a prize for Newcastle-under-Lyme's Music Festival.

The Trust has developed an informal partnership with Newcastle Rotary Club, whereby the two parties work together to provide joint funding for certain projects e.g. donations to Kids Cancer Charity and Prostate Cancer Charity.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Financial review

During this financial year the Trust has undertaken general maintenance and repairs at a cost of £28,000 which is higher than 2023 £11,528 but includes making good Phase II of the window replacement £9,356, roof and guttering repairs including scaffolding hire £9,525, general repairs totalling £5,504.

Roof and damp issues are constantly monitored, and corrective work carried out as these issues occur. One extraordinary item was a collapsed pavement within the courtyard which needed extensive investigation and repair to remedy the situation. The total cost of the repair was £4,423 and most of the cost was funded from the balance held in the tenant sinking fund with a small contribution from The Trust.

In the year ending 31 March 2024 work was completed on Phase II of the window replacement to the front of the building at a cost of £9,356 as previously mentioned (2023: £18,118; 2022: £45,470). These costs were incurred for the masonry repairs and other external repairs e.g., potential guttering replacement.

During this financial year the Board has made the decision to recommence the replacement of the windows. The terms of reference for phase III have been drawn up and an initial investigation has established that there would be a further thirty-eight to be replaced at an estimated cost of £160,000. The project will be broken down into three phases and an application will be made to the Heritage Lottery for financial support.

The Trust has continued with its initiative to make the building more energy efficient. This has seen the installation of loft insulation in a number of units and the replacement of old wall heaters with new eco friendly alternatives. One significant development was the investigation to consider solar panels as an alternative power source. A specialist consultant was tasked with providing the Board with a feasibility study at a cost of £3,060. It was hoped that the study would identify economic benefits for the tenants and make the building environmentally friendly. The study found that the estimated cost for solar panels would be in the order of £80,000 but unfortunately with little benefit to either the landlord or the tenants in terms of their energy costs.

In this financial period the Board has successfully overseen the replacement of 50% of the old and insecure plastic guttering with new guttering based on a Victorian design which is more sympathetic with the overall architecture of the building. The replacement of the final 50% is planned to be completed by July 2024 at a cost of £9,000.

The Trust has managed its finances well and adhered to its reserves policy

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Policy on reserves

The Trust currently hold unrestricted free reserves of £18,000 (2023 £18,000). to cover

- potential rent arrears;
- tenants leaving and units being left vacant unable to rent out;
- the need to leave units untenanted to ensure building works may be carried out safely and efficiently;
- any unplanned emergency repairs.

There is also a designated fund over and above the reserves, to pay for building improvements. At 31 March 2023 designated reserves were £76,560 to be used to complete the Phase II window replacement project and the replacement of the guttering and to investigate and address the environmental issues and concerns for tenants.

At 31 March 2024 designated reserves of £89,538 are available for specific improvements and towards Phase III of the first floor front window replacement.

The remainder of the unrestricted designated funds are £550,000 (2023 £550,000) which is the value of the property.

Investment policy and objectives

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

Achievements and performance

The trustees continue to carry out the vast majority of the work associated with the Trust.
Business Planning

The trustees renewed their action plan in April 2015, the following objectives were adopted:

1. To conserve and preserve the building for future generations, in keeping with plans to improve the town;
 2. To ensure that the units are of sufficient standard for letting;
 3. To attract the right mix of tenants in keeping with the ambience of the Barracks and its purpose;
 4. To maximise the surplus for charity distribution given the constraints on the mix of tenants desired;
 5. To promote the history of the building;
 6. To ensure that the organisation's governance and administration are fit for purpose;
 7. To ensure that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-Under-Lyme and surrounding area.
- These have been used to drive all activity this year.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The Building and Lettings

During this period the Trust has focused on developing a strategic maintenance and development plan to safeguard the longevity of the building. This covers general maintenance, window replacement, unit refurbishment and the courtyard development and repairs.

There are Environmental issues and concerns which the Trust had decided to initiate by having Energy Reviews to produce an Energy Performance Certificate for each unit. The provision of extra loft insulation and possibly replacing gas boilers with the more energy efficient Green electricity is being discussed. Most of this was initiated after March 2021.

The Trust is also considering ways in which they can help their tenants with the increase in gas and electricity costs as it would prefer to intervene in some positive way rather than letting the businesses fail.

General Maintenance

During this period the general maintenance programme has continued with the Trust focusing on any roof or damp issues. A recent roof survey shows the roof to be in sound condition and any rising damp issues are promptly resolved and are well managed by a building contractor with a proven quality service record. The annual cost of roof repairs and resolution of damp issues was £3,060 and other general maintenance was £5,504.

Unit Refurbishment

There were no significant refurbishment projects during this financial period.

Window Replacement

The Trust initiated Phase II of the project in the year 31 March 2022 which covered the replacement of the ground floor windows on the front elevation. A project budget of £60,000 had been established and a Project Manager and Health and Safety consultant appointed. The windows were installed by March 2022 at a cost of £45,470. Further costs of £18,118 were incurred for the repairs to the masonry and other external repairs following the installation.

Property Management and Tenancies

Despite tenants leaving during this period there has not been a problem in finding suitable replacements. The town centre location, having a car parking space and the character of the building ensure that there are people keen to take up each vacant unit. The only time that units remain empty is when they are awaiting refurbishment and whilst the work is being carried out.

The Trust has provided an award to support the Open Art Exhibition for the Borough of Newcastle each year since 2014 and is committed to continue this practice in the future. The Trust also provided an award to the Newcastle Music Festival in 2017, 2019, 2022 and 2024 of £250. The Trust is committed in supporting the Arts, in its widest context, within the Borough. This has enabled the trustees to become more involved with local networks and to recognise local excellence e.g. supporting the Lantern Parade.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 2010 and registered as a charity on 19 July 2011. The company was established under a Memorandum of Association. It is not a membership charity.

This charitable company received the assets of the pre-existing unincorporated association, the Barracks Trust (registered charity number 217919) on 1 April 2012. Incorporation was sought to protect the trustees of the charity and also to facilitate the development of the organisation by, for example, taking ownership of other properties.

The Barracks is a grade 2 listed building in the centre of Newcastle-under-Lyme. The building has 19 separate units which are rented out to local organisations. The income is used to maintain and improve the building and the surplus is distributed to local community and voluntary groups and individuals in need through a grant-giving process.

The Trust pays for the services of a managing agent, Lowe and Elliott, to oversee the management of the property. The Trust also pays for administration support. The financial recording is carried out by a volunteer accountant who works closely with the Trust's treasurer.

Recruitment and appointment of trustees

The serving trustees elect the trustees.

The Trust are actively looking to recruit new trustees. During this period, the Trust participated in an event which was organised by VAST for attracting new trustees into the voluntary sector. It is proposed that the Trust will be represented at a similar event being organised by Support Staffordshire.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12/11/24 and signed on its behalf by:



Anthony Green
Chairman and trustee

The Barracks Trust Limited

Independent Examiner's Report to the trustees of The Barracks Trust Limited (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Barracks Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daryl Denson ACMA
ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 27/11/2024

The Barracks Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	
Income and Endowments from:				
Other trading activities	4	74,248	74,248	
Total income		74,248	74,248	
Expenditure on:				
Raising funds	5	(53,092)	(53,092)	
Charitable activities	6	(8,178)	(8,178)	
Total expenditure		(61,270)	(61,270)	
Net income		12,978	12,978	
Net movement in funds		12,978	12,978	
Reconciliation of funds				
Total funds brought forward		644,560	644,560	
Total funds carried forward	15	657,538	657,538	
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	-	9,760	9,760
Other trading activities	4	66,898	-	66,898
Total income		66,898	9,760	76,658
Expenditure on:				
Raising funds	5	(62,476)	(9,760)	(72,236)
Charitable activities	6	(6,131)	-	(6,131)
Total expenditure		(68,607)	(9,760)	(78,367)
Net expenditure		(1,709)	-	(1,709)
Net movement in funds		(1,709)	-	(1,709)
Reconciliation of funds				
Total funds brought forward		646,269	-	646,269
Total funds carried forward	15	644,560	-	644,560

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 21 form an integral part of these financial statements.

The Barracks Trust Limited
(Registration number: 7432518)
Balance Sheet as at 31 March 2024

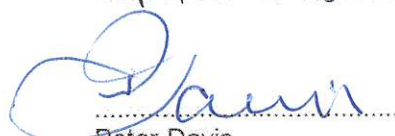
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	550,000	550,000
Current assets			
Debtors	12	6,053	7,230
Cash at bank and in hand	13	<u>102,122</u>	<u>88,238</u>
		108,175	95,468
Creditors: Amounts falling due within one year	14	<u>(637)</u>	<u>(908)</u>
Net current assets		<u>107,538</u>	<u>94,560</u>
Net assets		<u>657,538</u>	<u>644,560</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>657,538</u>	<u>644,560</u>
Total funds	15	<u>657,538</u>	<u>644,560</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 12/11/24 and signed on their behalf by:


 Peter Davis
 Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Barracks Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Major expenditure during the year is due to refurbishment of vacant units and necessary repairs to occupied units, windows, fire alarm and courtyard. This is on-going and necessary to maintain a sufficient standard for letting and to conserve and preserve the building for future generations and is therefore written off in full in the year it is incurred.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

Depreciation and amortisation

Asset class

Land and Buildings

Depreciation method and rate

no depreciation is provided

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

		Total 2024 £
	Restricted funds £	Total 2023 £
Grants, including capital grants:		
Government grants	9,760	9,760
	<u>9,760</u>	<u>9,760</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4. Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Trading income;		
Other trading income	74,248	74,248
	<u>74,248</u>	<u>74,248</u>
	Unrestricted funds General £	Total 2023 £
Trading income;		
Other trading income	66,898	66,898
	<u>66,898</u>	<u>66,898</u>

5. Expenditure on raising funds

a) Costs of trading activities

		Unrestricted funds		Total
	Note	Designated	General	2024
		£	£	£
Property rental income costs		18,641	20,821	39,462
Marketing and publicity		-	4,020	4,020
		<u>18,641</u>	<u>24,841</u>	<u>43,482</u>

		Unrestricted funds		Restricted	Total
	Note	Designated	General	funds	2023
		£	£	£	£
Property rental income costs	36,119	16,657		9,760	62,536
Marketing and publicity		-	1,495	-	1,495
		<u>36,119</u>	<u>18,152</u>	<u>9,760</u>	<u>64,031</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

b) Investment management costs

	Note	Unrestricted funds General £	Total 2024 £
Other investment management costs:			
Amounts payable to property managers		9,610	9,610
		<u>9,610</u>	<u>9,610</u>
	Note	Unrestricted funds General £	Total 2023 £
Other investment management costs:			
Amounts payable to property managers		8,205	8,205
		<u>8,205</u>	<u>8,205</u>

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £
Charitable Disbursements (Grants)	4,950	4,950
Prizes	250	250
Donations	1,606	1,606
	<u>6,806</u>	<u>6,806</u>
	Unrestricted funds General £	Total 2023 £
Charitable Disbursements (Grants)	3,874	3,874
Prizes	370	370
Donations	900	900
	<u>5,144</u>	<u>5,144</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	539	539
Other governance costs	833	833
	<u>1,372</u>	<u>1,372</u>
	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	544	544
Other governance costs	443	443
	<u>987</u>	<u>987</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

8. Grant-making

Analysis of grants

	Grants to institutions	
	2024	2023
	£	£
Analysis		
Peter Pan Nursery	-	1,000
Newcastle Community Transport	-	1,000
The Lyme Trust	-	1,274
Newcastle Rotary Club	-	600
St Andrews Well Being Cafe	1,000	-
Lifeworks Staffordshire	1,000	-
Food Bank Grant	1,950	-
Newcastle District Scout Council	1,000	-
	<u>4,950</u>	<u>3,874</u>

9. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Anthony Green

£209 (2023: £Nil) of expenses were reimbursed to Anthony Green during the year.

Peter Davis

£131 (2023: £Nil) of expenses were reimbursed to Peter Davis during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Tangible fixed assets

	Land and buildings £	Total £
Cost/ valuation		
At 1 April 2023	550,000	550,000
At 31 March 2024	550,000	550,000
Depreciation		
At 31 March 2024	-	-
Net book value		
At 31 March 2024	550,000	550,000
At 31 March 2023	550,000	550,000

Revaluation

The fair value of the company's Land and buildings was revalued on 2 February 2011 by Butters John Bee, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2023 - £Nil).

12 Debtors

	2024 £	2023 £
Accrued income	498	1,948
Other debtors	5,555	5,282
	<u>6,053</u>	<u>7,230</u>

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>102,122</u>	<u>88,238</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	550	540
Deferred income	87	368
	<u>637</u>	<u>908</u>

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	18,000	74,248	(61,270)	(12,978)	18,000
<i>Designated</i>					
Refurbishment costs	76,560	-	-	12,978	89,538
Other	550,000	-	-	-	550,000
	<u>626,560</u>	<u>-</u>	<u>-</u>	<u>12,978</u>	<u>639,538</u>
Total funds	<u>644,560</u>	<u>74,248</u>	<u>(61,270)</u>	<u>-</u>	<u>657,538</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	18,000	66,898	(32,488)	(34,410)	18,000
<i>Designated</i>					
Refurbishment costs	78,269	-	(36,119)	34,410	76,560
Other	550,000	-	-	-	550,000
	<u>628,269</u>	<u>-</u>	<u>(36,119)</u>	<u>34,410</u>	<u>626,560</u>
Total unrestricted funds	646,269	66,898	(68,607)	-	644,560
Restricted					
National Lottery Heritage Fund	<u>-</u>	<u>9,760</u>	<u>(9,760)</u>	<u>-</u>	<u>-</u>
Total funds	<u>646,269</u>	<u>76,658</u>	<u>(78,367)</u>	<u>-</u>	<u>644,560</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted National Lottery Heritage Fund is to be used for 'Back to the Barracks' to fund the replacement of windows in the Barracks and provide a series of heritage activities.

Funding from Newcastle-Under-Lyme Borough Council was to pay for window replacement and essential repairs.

Within unrestricted funds is the value of the property of The Barracks Trust charity £550,000 on 1 April 2012, the date of transfer into the company.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2024
	General	Designated	
	£	£	£
Tangible fixed assets	-	550,000	550,000
Current assets	18,637	89,538	108,175
Current liabilities	(637)	-	(637)
Total net assets	<u>18,000</u>	<u>639,538</u>	<u>657,538</u>

	Unrestricted funds		Total funds at 31 March 2023
	General	Designated	
	£	£	£
Tangible fixed assets	-	550,000	550,000
Current assets	18,908	76,560	95,468
Current liabilities	(908)	-	(908)
Total net assets	<u>18,000</u>	<u>626,560</u>	<u>644,560</u>

17 Related party transactions

There were no related party transactions in the year.

THE BARRACKS TRUST

England & Wales - Charity number 1142950

Accounts

Company registration number: 7432518

Charity registration number: 1142950

The Barracks Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

The Barracks Trust Limited

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The Barracks Trust Limited

Reference and Administrative Details

Trustees	Anthony Green, Chair
	Peter Davis, Treasurer
	David Riley
	Carol Reddish
	Rene Carlisle
Secretary	David Riley
Charity Registration Number	1142950
Company Registration Number	7432518
Registered Office	The charity is incorporated in England.
	Faircroft
	Mount Pleasant
	Newcastle under Lyme
	ST5 1DP
Independent Examiner	Daryl Denson ACMA
	VAST
	The Dudson Centre
	Hope Street
	Stoke-on-Trent
Bankers	ST1 5DD
	Barclays Bank
	Business Direct Support Central
	Octagon House
	Gadbrook Park
	Northwich
	Cheshire
	SW9 7RB

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The Trust aims to:

Ensure the conservation of the Barracks for present and future generations; and support local communities through grant-aiding local voluntary and community groups.

It intends to meet these aims through meeting the following objectives:

- Development of a fundraising strategy to meet building refurbishment costs;
- Ensuring that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-under-Lyme and surrounding area;
- Ensuring that the organisation's governance and administration are fit for purpose;
- Maximising the usage potential of the building for income generation;
- Establishing a property that complies with all legal, planning and general building legislation;
- Improving the historic profile and increase public awareness of the Barracks as a Heritage site.

Public benefit

The trustees have kept in their duty to ensure that the resources of The Barracks Trust are used for public benefit. This has been realised by the Trust in:

- Providing grants to local charitable organisations;
- Providing grants to individuals;
- Maintaining and improving the Barracks, a significant heritage asset in the town centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

During the year ending 31 March 2023 the Trust distributed £3,874 (£2,340) in charitable grants and £1,270 in donations (2022:nil). One of the major problems with grants giving is finding worthy causes to support but grants and donations this year have supported Newcastle Community Transport, The Lyme Trust, Peter Pan Nursery, Newcastle Rotary Club, Kidsgrove Rotary Club, B Arts Lantern Parades and Art Exhibition.

The Trust has developed an informal partnership with Newcastle Rotary Club, whereby the two parties work together to provide joint funding for certain projects e.g.provision of PPE for local nursing homes.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Financial review

During this financial year the Trust has undertaken general maintenance and repairs at a cost of £11,528 which is higher than 2022 (£5,683) but includes refurbishment costs of £6,752 on vacated units; this includes scaffolding costs of £2,524. Roof and damp issues are constantly monitored, and corrective work carried out as these issues occur. One extraordinary item was a collapsed pavement within the courtyard which needed extensive investigation and repair to remedy the situation. The total cost of the repair was £4,423 and most of the cost was funded from the balance held in the tenant sinking fund with a small contribution from The Trust.

The Trust was awarded £99,000 from the National Lottery Heritage Fund towards the cost of replacing 43 windows. One element of the project that was severely impacted was the historical development programme. The programme included a number of discreet events and activities such as the formation of a research team to investigate the social history of the Barracks, historical walks, a drama group to create a mini-Barracks play, publication of a Barracks history booklet; all these events had been postponed because of the pandemic. These activities recommenced July 2021 and continued until June 2022. However, although not all the activities have been enabled e.g., the drama group and the mini-Barracks play, the majority have taken place and been successful. The final piece of the jigsaw was the installation of an interpretation panel in the courtyard describing the history of the Barracks. The Barracks Trust Facebook page provides photos and information relating to the NLHF project activities. See www.castleuncovered.co.uk. The final instalment from National Heritage Lottery Fund was received in July 2022 and any other costs were covered by The Trust from designated funds.

In the year 31 March 2023 work was completed on Phase II of the window replacement to the front of the building at a cost of £18,118 (2022: £45,470). These costs were to be incurred in 2022/2023 for the masonry repairs and other external repairs e.g., potential guttering replacement.

The Board had made the decision to delay Phase III, being the replacement of the upper-level front windows, for the year to 31 March 2023 but it will be considered when the Trust has the finances to proceed due to the estimated cost.

The Trust has managed its finances well and adhered to its reserves policy

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Policy on reserves

The Trust currently hold unrestricted free reserves of £18,000 (2022 £18,000), to cover

- potential rent arrears;
- tenants leaving and units being left vacant unable to rent out;
- the need to leave units untenanted to ensure building works may be carried out safely and efficiently;
- any unplanned emergency repairs.

There is also a designated fund over and above the reserves, to pay for building improvements. At 31 March 2022 designated reserves were £78,269 to be used to complete the Phase II window replacement project and the replacement of the guttering and to investigate and address the environmental issues and concerns for tenants.

At 31 March 2023 designated reserves of £76,560 are available for specific improvements and towards Phase III of the first floor front window replacement.

The remainder of the unrestricted designated funds are £550,000 (2022 £550,000) which is the value of the property.

Investment policy and objectives

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

Achievements and performance

The trustees continue to carry out the vast majority of the work associated with the Trust.
Business Planning

The trustees renewed their action plan in April 2015, the following objectives were adopted:

1. To conserve and preserve the building for future generations, in keeping with plans to improve the town;
2. To ensure that the units are of sufficient standard for letting;
3. To attract the right mix of tenants in keeping with the ambience of the Barracks and its purpose;
4. To maximise the surplus for charity distribution given the constraints on the mix of tenants desired;
5. To promote the history of the building;
6. To ensure that the organisation's governance and administration are fit for purpose;
7. To ensure that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-Under-Lyme and surrounding area.

These have been used to drive all activity this year.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The Building and Lettings

During this period the Trust has focused on developing a strategic maintenance and development plan to safeguard the longevity of the building. This covers general maintenance, window replacement, unit refurbishment and the courtyard development and repairs. One idea which is being given serious consideration is the installation of solar panels on the Barracks roof.

There are Environmental issues and concerns which the Trust had decided to initiate by having Energy Reviews to produce an Energy Performance Certificate for each unit. The provision of extra loft insulation and possibly replacing gas boilers with the more energy efficient Green electricity is being discussed. Most of this was initiated after March 2021.

The Trust is also considering ways in which they can help their tenants with the increase in gas and electricity costs as it would prefer to intervene in some positive way rather than letting the businesses fail.

General Maintenance

During this period the general maintenance programme has continued with the Trust focusing on any roof or damp issues. A recent roof survey shows the roof to be in sound condition and any rising damp issues are promptly resolved and are well managed by a building contractor with a proven quality service record. The annual cost of roof repairs and resolution of damp issues was £2,982 and other general maintenance was £2,172.

Unit Refurbishment

There were no significant refurbishment projects during this financial period.

Window Replacement

The Trust initiated Phase II of the project in the year 31 March 2022 which covered the replacement of the ground floor windows on the front elevation. A project budget of £60,000 had been established, a Project Manager and Health and Safety consultant appointed. The windows were installed by March 2022 at a cost of £45,470. Further costs of £18,118 were incurred for the repairs to the masonry and other external repairs following the installation.

Property Management and Tenancies

Despite tenants leaving during this period there has not been a problem in finding suitable replacements. The town centre location, having a car parking space and the character of the building ensure that there are people keen to take up each vacant unit. The only time that units remain empty is when they are awaiting refurbishment and whilst the work is being carried out.

The Trust has provided an award to support the Open Art Exhibition for the Borough of Newcastle each year since 2014 and is committed to continue this practice in the future. The Trust also provided an award to the Newcastle Music Festival in 2017, and 2019, and 2022 of £250. and has recently agreed to support the festival in 2022. The Trust is committed in supporting the Arts, in its widest context, within the Borough. This has enabled the trustees to become more involved with local networks and to recognise local excellence e.g.. supporting the Lantern Parade.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 2010 and registered as a charity on 19 July 2011. The company was established under a Memorandum of Association. It is not a membership charity.

This charitable company received the assets of the pre-existing unincorporated association, the Barracks Trust (registered charity number 217919) on 1 April 2012. Incorporation was sought to protect the trustees of the charity and also to facilitate the development of the organisation by, for example, taking ownership of other properties.

The Barracks is a grade 2 listed building in the centre of Newcastle-under-Lyme. The building has 19 separate units which are rented out to local organisations. The income is used to maintain and improve the building and the surplus is distributed to local community and voluntary groups and individuals in need through a grant-giving process.

The Trust pays for the services of a managing agent, Lowe and Elliott, to oversee the management of the property. The Trust also pays for administration support. The financial recording is carried out by a volunteer accountant who works closely with the Trust's treasurer.

Recruitment and appointment of trustees

The serving trustees elect the trustees.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on^{19 Nov 2023} and signed on its behalf by:



.....
Anthony Green
Chairman and trustee

The Barracks Trust Limited

Independent Examiner's Report to the trustees of The Barracks Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Barracks Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daryl Denson ACMA
ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 28/11/2023

The Barracks Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	-	9,760	9,760
Other trading activities	4	66,898	-	66,898
Total income		66,898	9,760	76,658
Expenditure on:				
Raising funds	5	(62,476)	(9,760)	(72,236)
Charitable activities	6	(6,131)	-	(6,131)
Total expenditure		(68,607)	(9,760)	(78,367)
Net expenditure		(1,709)	-	(1,709)
Net movement in funds		(1,709)	-	(1,709)
Reconciliation of funds				
Total funds brought forward		646,269	-	646,269
Total funds carried forward	15	644,560	-	644,560
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Other trading activities	4	73,055	-	73,055
Total income		73,055	-	73,055
Expenditure on:				
Raising funds	5	(84,208)	-	(84,208)
Charitable activities	6	(3,097)	-	(3,097)
Total expenditure		(87,305)	-	(87,305)
Net expenditure		(14,250)	-	(14,250)
Transfers between funds		(8,999)	8,999	-
Net movement in funds		(23,249)	8,999	(14,250)
Reconciliation of funds				
Total funds brought forward		669,518	(8,999)	660,519
Total funds carried forward	15	646,269	-	646,269

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 21 form an integral part of these financial statements.

The Barracks Trust Limited
(Registration number: 7432518)
Balance Sheet as at 31 March 2023

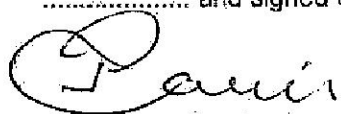
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	550,000	550,000
Current assets			
Debtors	12	7,230	2,399
Cash at bank and in hand	13	88,238	94,748
		<u>95,468</u>	<u>97,147</u>
Creditors: Amounts falling due within one year	14	<u>(908)</u>	<u>(878)</u>
Net current assets		<u>94,560</u>	<u>96,269</u>
Net assets		<u>644,560</u>	<u>646,269</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>644,560</u>	<u>646,269</u>
Total funds	15	<u>644,560</u>	<u>646,269</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on and signed on their behalf by:



.....
Peter Davis
Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Barracks Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Adjusting events after the financial period

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Major expenditure during the year is due to refurbishment of vacant units and necessary repairs to occupied units, windows, fire alarm and courtyard. This is on-going and necessary to maintain a sufficient standard for letting and to conserve and preserve the building for future generations and is therefore written off in full in the year it is incurred.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Asset class

Land and Buildings

Depreciation method and rate

no depreciation is provided

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

3. Income from donations and legacies

	Restricted funds £	Total 2023 £
Grants, including capital grants;		
Government grants	<u>9,760</u>	<u>9,760</u>
	<u>9,760</u>	<u>9,760</u>
		Total 2022 £
		<u>-</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Other trading income	66,898	66,898
	<u>66,898</u>	<u>66,898</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Other trading income	73,055	73,055
	<u>73,055</u>	<u>73,055</u>

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Property rental income costs		36,119	16,657	9,760	62,536
Marketing and publicity		-	1,495	-	1,495
		<u>36,119</u>	<u>18,152</u>	<u>9,760</u>	<u>64,031</u>

	Note	Unrestricted funds Designated £	General £	Total 2022 £
Property rental income costs		14,925	61,816	76,741
Marketing and publicity		-	1,020	1,020
		<u>14,925</u>	<u>62,836</u>	<u>77,761</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

b) Investment management costs

	Note	Unrestricted funds General £	Total 2023 £
Other investment management costs;			
Amounts payable to property managers		8,205	8,205
		<u>8,205</u>	<u>8,205</u>
	Note	Unrestricted funds General £	Total 2022 £
Other investment management costs;			
Amounts payable to property managers		6,447	6,447
		<u>6,447</u>	<u>6,447</u>

6 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £
Charitable Disbursements (Grants)		3,874	3,874
Prizes		370	370
Donation		900	900
		<u>5,144</u>	<u>5,144</u>
		Unrestricted funds General £	Total 2022 £
Charitable Disbursements (Grants)		2,340	2,340
Grants Administration		38	38
Governance Costs		719	719
		<u>3,097</u>	<u>3,097</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	544	544
Other governance costs	443	443
	<u>987</u>	<u>987</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	500	500
Other governance costs	219	219
	<u>719</u>	<u>719</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals
	2023	2022	2022
	£	£	£
Analysis			
Our Space	-	400	-
Newcastle Music Festival	-	250	-
Peter Pan Nursery	1,000	440	-
Newcastle Community Transport	1,000	1,000	-
The Lyme Trust	1,274	-	-
Paul Anderton	-	-	250
Newcastle Rotary Club	600	-	-
	<u>3,874</u>	<u>2,090</u>	<u>250</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Tangible fixed assets

	Land and buildings £	Total £
Cost/ valuation		
At 1 April 2022	<u>550,000</u>	<u>550,000</u>
At 31 March 2023	550,000	550,000
Depreciation		
At 31 March 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2023	<u>550,000</u>	<u>550,000</u>
At 31 March 2022	<u>550,000</u>	<u>550,000</u>

Revaluation

The fair value of the company's Land and buildings was revalued on 2 February 2011 by Butters John Bee, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £Nil (2022 - £550,000).

12 Debtors

	2023 £	2022 £
Prepayments	<u>7,230</u>	<u>2,399</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>88,238</u>	<u>94,748</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	540	537
Deferred income	368	341
	<u>908</u>	<u>878</u>

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	18,000	66,898	(32,488)	(34,410)	18,000
<i>Designated</i>					
Refurbishment costs	78,269	-	(36,119)	34,410	76,560
Other	550,000	-	-	-	550,000
	<u>628,269</u>	<u>-</u>	<u>(36,119)</u>	<u>34,410</u>	<u>626,560</u>
Total unrestricted funds	646,269	66,898	(68,607)	-	644,560
Restricted funds					
National Lottery Heritage Fund	-	9,760	(9,760)	-	-
Total funds	<u>646,269</u>	<u>76,658</u>	<u>(78,367)</u>	<u>-</u>	<u>644,560</u>

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	18,000	73,055	(72,380)	(675)	18,000
<i>Designated</i>					
Refurbishment costs	101,518	-	(14,925)	(8,324)	78,269
Other	550,000	-	-	-	550,000
	<u>651,518</u>	<u>-</u>	<u>(14,925)</u>	<u>(8,324)</u>	<u>628,269</u>
Total unrestricted funds	669,518	73,055	(87,305)	(8,999)	646,269
Restricted					
National Lottery Heritage Fund	<u>(8,999)</u>	<u>-</u>	<u>-</u>	<u>8,999</u>	<u>-</u>
Total funds	<u>660,519</u>	<u>73,055</u>	<u>(87,305)</u>	<u>-</u>	<u>646,269</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted National Lottery Heritage fund is to be used for 'Back to the Barracks' to fund the replacement of windows in the Barracks and provide a series of heritage activities. T

Funding from Newcastle-Under-Lyme Borough Council was to pay for window replacement and essential repairs.

Within unrestricted funds is the value of the property of The Barracks Trust charity £550,000 on 1 April 2012, the date of transfer into the company.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	550,000	550,000
Current assets	18,908	76,560	-	95,468
Current liabilities	(908)	-	-	(908)
Total net assets	<u>18,000</u>	<u>76,560</u>	<u>550,000</u>	<u>644,560</u>

	Unrestricted funds		Other	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	550,000	550,000
Current assets	18,878	78,269	-	97,147
Current liabilities	(878)	-	-	(878)
Total net assets	<u>18,000</u>	<u>78,269</u>	<u>550,000</u>	<u>646,269</u>

17 Related party transactions

There were no related party transactions in the year.

THE BARRACKS TRUST

England & Wales - Charity number 1142950

Accounts

Company registration number: 7432518

Charity registration number: 1142950

The Barracks Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

The Barracks Trust Limited

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The Barracks Trust Limited

Reference and Administrative Details

Trustees	Anthony Green, Chair Peter Davis, Treasurer David Riley Carol Reddish Rene Carlisle
Secretary	David Riley
Charity Registration Number	1142950
Company Registration Number	7432518
Registered Office	The charity is incorporated in England. Faircroft Mount Pleasant Newcastle under Lyme ST5 1DP
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD
Bankers	Barclays Bank Business Direct Support Central Octagon House Gadbrook Park Northwich Cheshire SW9 7RB

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The Trust aims to:

Ensure the conservation of the Barracks for present and future generations; and support local communities through grant-aiding local voluntary and community groups.

It intends to meet these aims through meeting the following objectives:

- Development of a fundraising strategy to meet building refurbishment costs;
- Ensuring that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-under-Lyme and surrounding area;
- Ensuring that the organisation's governance and administration are fit for purpose;
- Maximising the usage potential of the building for income generation;
- Establishing a property that complies with all legal, planning and general building legislation;
- Improving the historic profile and increase public awareness of the Barracks as a Heritage site.

Public benefit

The trustees have kept in their duty to ensure that the resources of The Barracks Trust are used for public benefit. This has been realised by the Trust in:

- Providing grants to local charitable organisations;
- Providing grants to individuals;
- Maintaining and improving the Barracks, a significant heritage asset in the town centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Because of the on-going and anticipated refurbishment costs the Trust only distributed £2,340 in charitable grants which is slightly lower than 2021 (£3,615). One of the major problems with grant giving is finding worthy causes to support but grants this year have supported Newcastle Community Transport, Peter Pan Nursery, Our Space (Staffs), contribution to a book being written by Paul Anderton about The Westlands and our annual grant to the Newcastle Music Festival towards prizes.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Financial review

During this financial year the Trust has undertaken general maintenance and repairs at a cost of £5,683. This is substantially lower than 2021 (£10,663) which is partly due to the much-improved state of the building. During this period there were no significant refurbishment costs. There have been repair costs of £2,679 associated with roof repairs and the resolution of damp issues.

In the report ending 31 March 2021 it was noted that a further £60,000 was to be reserved for the Phase II window repair/replacement project, which was due to be, and was, completed successfully by the end of April 2022. Total cost of replacing the front ground floor metal windows by Rea Metal Windows by 31 March 2022 was £42,350 excluding project management costs of £3,120. A further final cost incurred at the end of May 2022 is £3,022 for the window replacement and £6,297 for management fees. Further costs will be incurred in the year 2022/2023 to make good the unavoidable damage to masonry incurred during the replacement work.

The Board has made the decision to delay Phase III, being the replacement of the upper-level front windows, for the year to 31 March 2023 but it will be considered when the Trust has the finances to proceed due to the estimated cost. Other costs are still to be incurred in 2022/2023 for the aforementioned masonry repairs and other external repairs e.g. potential guttering replacement.

The Trust has managed its finances well and adhered to its reserves policy.

Policy on reserves

The Trust currently hold unrestricted free reserves of £18,000 (2021 £18,000). to cover

- potential rent arrears;
- tenants leaving and units being left vacant unable to rent out;
- the need to leave units untenanted to ensure building works may be carried out safely and efficiently;
- any unplanned emergency repairs.

There is also a designated fund over and above the reserves, to pay for building improvements. At 31 March 2021 there were designated funds of £62,666 towards the window replacement policy project phase II (Front Elevation) and the replacement of the guttering.

At 31 March 2022 designated reserves are £78,269 which will be used to complete the Phase II window project and to investigate and address the environmental issues and concerns for tenants.

The remainder of the unrestricted designated funds are £550,000 (2021 £550,000) which is the value of the property.

Investment policy and objectives

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

The Barracks Trust Limited

Trustees Report (Incorporating the Director's report)

Achievements and performance

Business Planning

The trustees renewed their action plan in April 2015, the following objectives were adopted:

1. To conserve and preserve the building for future generations, in keeping with plans to improve the town;
2. To ensure that the units are of sufficient standard for letting;
3. To attract the right mix of tenants in keeping with the ambience of the Barracks and its purpose;
4. To maximise the surplus for charity distribution given the constraints on the mix of tenants desired;
5. To promote the history of the building;
6. To ensure that the organisation's governance and administration are fit for purpose;
7. To ensure that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-Under-Lyme and surrounding area.

These have been used to drive all activity this year.

The Building and Lettings

During this period the Trust has focused on developing a strategic maintenance and development plan to safeguard the longevity of the building. This covers general maintenance, window replacement, unit refurbishment and the courtyard development.

There are Environmental issues and concerns which the Trust had decided to initiate by having Energy Reviews to produce an Energy Performance Certificate for each unit. The provision of extra loft insulation and possibly replacing gas boilers with the more energy efficient Green electric boilers is being discussed. Most of this was initiated after March 2021.

The Trust is also considering ways in which they can help their tenants with the increase in gas and electricity costs as it would prefer to intervene in some positive way rather than letting the businesses fail.

General Maintenance

During this period the general maintenance programme has continued with the Trust focusing on any roof or damp issues. A recent roof survey shows the roof to be in sound condition and any rising damp issues are promptly resolved and are well managed by a building contractor with a proven quality service record. The annual cost of roof repairs and resolution of damp issues was £2,982 (2021 £6,827) and other general maintenance was £2,172.

Unit Refurbishment

There were no significant refurbishment projects during this financial period.

The Barracks Trust Limited

Trustees Report (Incorporating the Director's report)

Window Replacement

A major concern for the Trust is the current state of the windows. Following the Trust's award of £99,000 from the National Lottery Heritage Fund in 2018 a considerable amount of work has been undertaken to replace all the windows in the courtyard. All major work was completed and a total match funding of £36,000 has been incurred to the end of the project by the Trust. Total cost during this period has been £ 18,387 (2021 £24,815) to cover Project Management fees and activities around The Barracks and Newcastle-under-Lyme to promote the NLHF involvement and raise awareness of The Barracks Trust in the Borough. Activities have included creating a lantern parade, ceramic pin making, ceramic button making (including involvement from a few local schools and their pupils), poems and songs about the Barracks, sewing and tattoo (suitable for children to use) projects, and light panels displayed in the nearby library.

Total costs in the previous financial year ending 31 March 2021 were £24,815 which included £6,929 match funding.

See The Barracks Trust Facebook page for photos and information relating to the NLHF project activities, and also www.castleuncovered.co.uk.

The Trust initiated Phase II of the project which covers the replacement of the ground floor windows on the front elevation. A project budget of £60,000 had been established, a Project Manager and Health and Safety consultant appointed. Quotes have been received and a manufacturer has been chosen. The windows were installed by March 2022.

Property Management and Tenancies

Despite tenants leaving during this period there has not been a problem in finding suitable replacements. The town centre location, having a car parking space and the character of the building ensure that there are people keen to take up each vacant unit. The only time that units remain empty is when they are awaiting refurbishment and whilst the work is being carried out.

The Trust has provided an award to support the Open Art Exhibition for the Borough of Newcastle each year since 2014 and is committed to continue this practice in the future. The Trust also provided an award to the Newcastle Music Festival in 2017 and 2019 of £250 and has recently agreed to support the festival in 2022. The Trust is committed in supporting the Arts, in its widest context, within the Borough. This has enabled the trustees to become more involved with local networks and to recognise local excellence.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 2010 and registered as a charity on 19 July 2011. The company was established under a Memorandum of Association. It is not a membership charity.

This charitable company received the assets of the pre-existing unincorporated association, the Barracks Trust (registered charity number 217919) on 1 April 2012. Incorporation was sought to protect the trustees of the charity and also to facilitate the development of the organisation by, for example, taking ownership of other properties.

The Barracks is a grade 2 listed building in the centre of Newcastle-under-Lyme. The building has 19 separate units which are rented out to local organisations. The income is used to maintain and improve the building and the surplus is distributed to local community and voluntary groups and individuals in need through a grant-giving process.

The Trust pays for the services of a managing agent, to oversee the management of the property. During this period the Trust changed managing agent from Butters John Bee (BJB) to Lowe and Elliott. It was felt that following a change of ownership of BJB and an associated restructuring that Lowe and Elliott would be a better fit to support the requirements of the Trust. The Trust also pays for administrative support. The financial recording is carried out by a volunteer accountant who works closely with the Trust's treasurer.

Recruitment and appointment of trustees

The serving trustees elect the trustees.

The Barracks Trust Limited

Trustees Report (Incorporating the Director's report)

Important non-adjusting events after the financial period

The COVID pandemic presented the Trust with a number of challenges, but has caused minimal disruption and the Trust's help and consideration is noted below.

Tenants – I believe the Trust has worked with all the tenants in a reasonable and compassionate way. This working together has contributed towards the successful survival of our tenant base. The Trust has given financial support in the form of deferred rental payments, made contributions to the repair of services within the units which are not normally a landlord responsibility.

Trust Projects – The Trust received £99,000 from the National Lottery Heritage Fund towards the cost of replacing 43 windows. Despite the pandemic and lock down all of the specified windows were replaced. One element of the project that was severely impacted was the historical development programme. The programme included a number of discrete events and activities such as the formation of a research team to investigate the social history of the Barracks, historical walks, a drama group to create a mini-Barracks play, publication of a Barracks history booklet; all these events had been postponed because of the pandemic. These activities recommenced July 2021 and continued until June 2022. However, although not all the activities have been enabled e.g., the drama group and the mini-Barracks play, the majority have taken place and been successful. The Barracks Trust Facebook page provides photos and information relating to the NLHF project activities. See www.castleuncovered.co.uk.

Grant Giving – The Trust's grant giving activities have not been curtailed during this current period, but it is largely down to finding worthy causes to support that restricts the grant giving.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27th Oct 22 and signed on its behalf by:



Anthony Green
Chairman and trustee

The Barracks Trust Limited

Independent Examiner's Report to the trustees of The Barracks Trust Limited (the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Barracks Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daryn Denson ACMA
ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 02/11/2022

The Barracks Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Other trading activities	3	73,055	-	73,055
Total income		73,055	-	73,055
Expenditure on:				
Raising funds	4	(84,208)	-	(84,208)
Charitable activities	5	(3,097)	-	(3,097)
Total expenditure		(87,305)	-	(87,305)
Net expenditure		(14,250)	-	(14,250)
Transfers between funds		(8,999)	8,999	-
Net movement in funds		(23,249)	8,999	(14,250)
Reconciliation of funds				
Total funds brought forward		669,518	(8,999)	660,519
Total funds carried forward	14	646,269	-	646,269
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Other trading activities	3	64,787	-	64,787
Total income		64,787	-	64,787
Expenditure on:				
Raising funds	4	(34,138)	(17,886)	(52,024)
Charitable activities	5	(4,410)	-	(4,410)
Total expenditure		(38,548)	(17,886)	(56,434)
Net income/(expenditure)		26,239	(17,886)	8,353
Net movement in funds		26,239	(17,886)	8,353
Reconciliation of funds				
Total funds brought forward		643,279	8,887	652,166
Total funds carried forward	14	669,518	(8,999)	660,519

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

The Barracks Trust Limited
(Registration number: 7432518)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	550,000	550,000
Current assets			
Debtors	11	2,399	7,985
Cash at bank and in hand	12	<u>94,748</u>	<u>103,034</u>
		97,147	111,019
Creditors: Amounts falling due within one year	13	<u>(878)</u>	<u>(500)</u>
Net current assets		<u>96,269</u>	<u>110,519</u>
Net assets		<u>646,269</u>	<u>660,519</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	14	-	(8,999)
Unrestricted income funds			
Unrestricted funds		<u>646,269</u>	<u>669,518</u>
Total funds	14	<u>646,269</u>	<u>660,519</u>

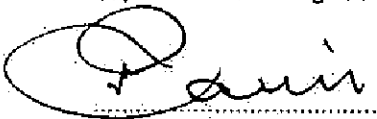
For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 27.10.22 and signed on their behalf by:


 Peter Davis
 Trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Barracks Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income; it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Major expenditure during the year is due to refurbishment of vacant units and necessary repairs to occupied units, windows, fire alarm and courtyard. This is on-going and necessary to maintain a sufficient standard for letting and to conserve and preserve the building for future generations and is therefore written off in full in the year it is incurred.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Depreciation and amortisation

Asset class

Land and Buildings

Depreciation method and rate

no depreciation is provided

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from other trading activities

	Unrestricted funds General £	Total 2022 £
Trading income;		
Other trading income	73,055	73,055
	<u>73,055</u>	<u>73,055</u>
	Unrestricted funds General £	Total 2021 £
Trading income;		
Other trading income	64,787	64,787
	<u>64,787</u>	<u>64,787</u>

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds Designated £	General £	Total 2022 £
Property rental income costs		14,925	61,816	76,741
Legal fees		-	1,020	1,020
		<u>14,925</u>	<u>62,836</u>	<u>77,761</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £
Property rental income costs		25,036	17,886	42,922
		<u>25,036</u>	<u>17,886</u>	<u>42,922</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

b) Investment management costs

		Unrestricted funds General £	Total 2022 £
	Note		
Other investment management costs;			
Amounts payable to property managers		6,447	6,447
		<u>6,447</u>	<u>6,447</u>
		Unrestricted funds General £	Total 2021 £
	Note		
Other investment management costs;			
Amounts payable to property managers		9,102	9,102
		<u>9,102</u>	<u>9,102</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £
Charitable Disbursements (Grants)	2,340	2,340
Grants Administration	38	38
Governance Costs	719	719
	<u>3,097</u>	<u>3,097</u>
	Unrestricted funds General £	Total 2021 £
Charitable Disbursements (Grants)	2,615	2,615
Grants Administration	38	38
Governance Costs	757	757
Donation	1,000	1,000
	<u>4,410</u>	<u>4,410</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	500	500
Other governance costs	219	219
	<u>719</u>	<u>719</u>
	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	500	500
Other governance costs	257	257
	<u>757</u>	<u>757</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Grant-making

Analysis of grants

	Grants to institutions 2022 £	2021 £	Grants to individuals 2022 £
Analysis			
Newcastle Foodbank	-	250	-
Our Space	400	-	-
Newcastle Music Festival	250	-	-
Peter Pan Nursery	440	-	-
Newcastle Community Transport	1,000	-	-
Douglas Macmillan	-	1,000	-
N.S. Aspergers	-	715	-
The Lyme Trust	-	250	-
Newcastle District	-	100	-
Better Together	-	300	-
Paul Anderson	-	-	250
	<u>2,090</u>	<u>2,615</u>	<u>250</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Tangible fixed assets

	Land and buildings £	Total £
Cost/ valuation		
At 1 April 2021	<u>550,000</u>	<u>550,000</u>
At 31 March 2022	550,000	550,000
Depreciation		
At 31 March 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2022	<u>550,000</u>	<u>550,000</u>
At 31 March 2021	<u>550,000</u>	<u>550,000</u>

Revaluation

The fair value of the company's Land and buildings was revalued on 2 February 2011 by Butters John Bee, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £550,000 (2021 - £550,000).

11 Debtors

	2022 £	2021 £
Trade debtors	-	2,000
Prepayments	2,399	4,230
Other debtors	<u>-</u>	<u>1,755</u>
	<u>2,399</u>	<u>7,985</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>94,748</u>	<u>103,034</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	537	500
Deferred Income	341	-
	<u>878</u>	<u>500</u>

14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	18,000	73,055	(72,380)	(675)	18,000
<i>Designated</i>					
Refurbishment costs	101,518	-	(14,925)	(8,324)	78,269
Other	550,000	-	-	-	550,000
	<u>651,518</u>	<u>-</u>	<u>(14,925)</u>	<u>(8,324)</u>	<u>628,269</u>
Total unrestricted funds	669,518	73,055	(87,305)	(8,999)	646,269
Restricted funds					
National Lottery Heritage Fund	<u>(8,999)</u>	<u>-</u>	<u>-</u>	<u>8,999</u>	<u>-</u>
Total funds	<u>660,519</u>	<u>73,055</u>	<u>(87,305)</u>	<u>-</u>	<u>646,269</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	18,000	64,787	(31,619)	(33,168)	18,000
<i>Designated</i>					
Refurbishment costs	75,279	-	(6,929)	33,168	101,518
Other	550,000	-	-	-	550,000
	<u>625,279</u>	<u>-</u>	<u>(6,929)</u>	<u>33,168</u>	<u>651,518</u>
Total unrestricted funds	643,279	64,787	(38,548)	-	669,518

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Restricted					
National Lottery Heritage Fund	8,887	-	(17,886)	-	(8,999)
Total funds	652,166	64,787	(56,434)	-	660,519

The specific purposes for which the funds are to be applied are as follows:

The restricted National Lottery Heritage fund is to be used for 'Back to the Barracks' to fund the replacement of windows in the Barracks and provide a series of heritage activities. The final instalment of £9,760 is due in April 2022.

Funding from Newcastle-Under-Lyme Borough Council was to pay for window replacement and essential repairs.

Within unrestricted funds is the value of the property of The Barracks Trust charity £550,000 on 1 April 2012, the date of transfer into the company.

15 Analysis of net assets between funds

	General £	Unrestricted funds Designated £	Other £	Total funds at 31 March 2022 £
Tangible fixed assets	-	-	550,000	550,000
Current assets	18,878	78,269	-	97,147
Current liabilities	(878)	-	-	(878)
Total net assets	18,000	78,269	550,000	646,269

	General £	Unrestricted funds Designated £	Other £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	-	-	550,000	-	550,000
Current assets	51,668	68,350	-	(8,999)	111,019
Current liabilities	(500)	-	-	-	(500)
Total net assets	51,168	68,350	550,000	(8,999)	660,519

16 Related party transactions

There were no related party transactions in the year.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Non-adjusting events after the financial period

The COVID pandemic presented the Trust with a number of challenges, but has caused minimal disruption and the Trust's help and consideration is noted below.

Tenants – I believe the Trust has worked with all the tenants in a reasonable and compassionate way. This working together has contributed towards the successful survival of our tenant base. The Trust has given financial support in the form of deferred rental payments, made contributions to the repair of services within the units which are not normally a landlord responsibility.

Trust Projects – The Trust received £99,000 from the National Lottery Heritage Fund towards the cost of replacing 43 windows. Despite the pandemic and lock down all of the specified windows were replaced. One element of the project that was severely impacted was the historical development programme. The programme included a number of discrete events and activities such as the formation of a research team to investigate the social history of the Barracks, historical walks, a drama group to create a mini-Barracks play, publication of a Barracks history booklet; all these events had been postponed because of the pandemic. These activities recommenced July 2021 and continued until June 2022. However, although not all the activities have been enabled e.g., the drama group and the mini-Barracks play, the majority have taken place and been successful. The Barracks Trust Facebook page provides photos and information relating to the NLHF project activities. See www.castleuncovered.co.uk.

Grant Giving – The Trust's grant giving activities have not been curtailed during this current period, but it is largely down to finding worthy causes to support that restricts the grant giving.

THE BARRACKS TRUST

England & Wales - Charity number 1142950

Accounts

Company registration number: 7432518

Charity registration number: 1142950

The Barracks Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Daryl Denson ACMA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

The Barracks Trust Limited

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The Barracks Trust Limited

Reference and Administrative Details

Chair	Anthony Green
Trustees	Anthony Green, Chair Peter Davis, Treasurer David Riley Carol Reddish Rene Carlisle
Secretary	David Riley
Charity Registration Number	1142950
Company Registration Number	7432518
Registered Office	The charity is incorporated in England. Faircroft Mount Pleasant Newcastle under Lyme ST5 1DP
Independent Examiner	Daryl Denson ACMA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD
Bankers	Barclays Bank Business Direct Support Central Octagon House Gadbrook Park Northwich Cheshire SW9 7RB

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The Trust aims to:

Ensure the conservation of the Barracks for present and future generations; and support local communities through grant-aiding local voluntary and community groups.

It intends to meet these aims through meeting the following objectives:

- Development of a fundraising strategy to meet building refurbishment costs;
- Ensuring that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-under-Lyme and surrounding area;
- Ensuring that the organisation's governance and administration are fit for purpose;
- Maximising the usage potential of the building for income generation;
- Establishing a property that complies with all legal, planning and general building legislation;
- Improving the historic profile and increase public awareness of the Barracks as a Heritage site.

Public benefit

The trustees have kept in their duty to ensure that the resources of The Barracks Trust are used for public benefit. This has been realised by the Trust in:

- Providing grants to local charitable organisations;
- Providing grants to individuals;
- Maintaining and improving the Barracks, a significant heritage asset in the town centre.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Because of the on-going and anticipated refurbishment costs the Trust only distributed £3,615 in charitable grants which is slightly lower than 2020(£4,187). One of the major problems with grant giving is finding good causes to support. The Trust has developed an informal partnership with Newcastle Rotary Club whereby the two parties work together to provide joint funding for certain projects e.g., provision of PPE for local Nursing Homes.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Financial review

During this financial year the Trust has undertaken general maintenance and repairs at a cost of £10,663, this includes scaffolding costs of £2,524. This is substantially lower than 2020 (£23,203) which is partly due to the much-improved state of the building. During this period there were no significant refurbishment costs. Most of the repair costs were associated with roof repairs and the resolution of damp issues.

In the report ending 31 March 2020 it was noted that a further £20,000 was to be reserved for the Phase I window repair/replacement project which was due to be, and was, completed successfully by the end of May 2020. The Trust are incredibly pleased with the replacement windows and thank L. Jones (Joinery) Limited for the quality of the windows and installation.

In addition, a further £60,000 will be reserved for Phase II of the ongoing window repair/replacement project which is planned to be completed by January 2022. Phase II will focus on the replacement of windows in the front elevation of the building.

The Trust has managed its finances well and adhered to its reserves policy

Policy on reserves

The Trust currently hold unrestricted free reserves of £119,518.

£18,000 is to cover:

- potential rent arrears;
- tenants leaving and units being left vacant unable to rent out;
- the need to leave units untenanted to ensure building works may be carried out safely and efficiently;
- any unplanned emergency repairs.

There is £101,518 in the designated fund towards the window replacement project phase II (Front Elevation) and the replacement of the guttering.

The restricted funds currently show a deficit of £8,999, we are waiting on a final payment from National Lottery Heritage Fund for £9,760. This will be paid at the end of the project in April 2022.

Investment policy and objectives

The trustees are authorised by the Memorandum of Association to deposit or invest funds, employ a professional fund manager and arrange for the investments or other property of the Charity to be held in the name of a nominee.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Achievements and performance

The trustees continue to carry out the vast majority of the work associated with the Trust.

Business Planning

The trustees renewed their action plan in April 2015, the following objectives were adopted:

1. To conserve and preserve the building for future generations, in keeping with plans to improve the town;
2. To ensure that the units are of sufficient standard for letting;
3. To attract the right mix of tenants in keeping with the ambience of the Barracks and its purpose;
4. To maximise the surplus for charity distribution given the constraints on the mix of tenants desired;
5. To promote the history of the building;
6. To ensure that the organisation's governance and administration are fit for purpose;
7. To ensure that grant aid is available to individuals and small organisations for the benefit of the residents of Newcastle-Under-Lyme and surrounding area.

These have been used to drive all activity this year.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

The Building and Lettings

During this period the Trust has focused on developing a strategic maintenance and development plan to safeguard the longevity of the building. This covers general maintenance, window replacement, unit refurbishment and the courtyard development.

General Maintenance

During this period the general maintenance programme has continued with the Trust focusing on any roof or damp issues. A recent roof survey shows the roof to be in sound condition and any rising damp issues are promptly resolved and are well managed by a building contractor with a proven quality service record. The annual cost of roof repairs and resolution of damp issues was £6,827 including scaffolding costs of £2,524.

Unit Refurbishment

There were no significant refurbishment projects during this financial period.

Window Replacement

A major concern for the Trust is the current state of the windows. Following the Trust's award of £99,000 from the National Lottery Heritage Fund in 2018 a considerable amount of work has been undertaken to replace all of windows in the courtyard. The total cost during this period has been £24,815 which includes Project Management fees, Health and Safety consultation fees and scaffolding costs totalling £6,929 being match funded by the Trust; fabrication and installation costs incurred for the windows of £17,677, Project Officer £2,755 and other professional fees to include the Reminiscence Project of £1,750. Total costs in the previous financial year ending 31 March 2020 were £90,677 which included £14,000 match funding.

The remaining restricted monies will fund various events to promote the historical aspects of the building. This includes the establishment of a research team, creating a lantern parade, ceramic pin making, poems about the Barracks.

The Trust has now initiated Phase II of the project which covers the replacement of the ground floor windows on the front elevation. A project budget of £60,000 has been established, a project manager and Health and Safety consultant appointed. Quotes have been received and a manufacturer has been chosen. It is planned that the windows will be installed by January 2022.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Property Management and Tenancies

Despite tenants leaving during this period there has not been a problem in finding suitable replacements. The town centre location, having a car parking space and the character of the building ensure that there are people keen to take up each vacant unit. The only time that units remain empty is when they are awaiting refurbishment and whilst the work is being carried out.

The Trust has provided an award to support the Open Art Exhibition for the Borough of Newcastle each year since 2014 and is committed to continue this practice in the future. The Trust also provided an award to the Newcastle Music Festival in 2017 and 2019 of £250 and has recently agreed to support the festival in 2022. The Trust is committed in supporting the Arts, in its widest context, within the Borough. This has enabled the trustees to become more involved with local networks and to recognise local excellence.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 November 2010 and registered as a charity on 19 July 2011. The company was established under a Memorandum of Association. It is not a membership charity.

This charitable company received the assets of the pre-existing unincorporated association, the Barracks Trust (registered charity number 217919) on 1 April 2012. Incorporation was sought to protect the trustees of the charity and also to facilitate the development of the organisation by, for example, taking ownership of other properties.

The Barracks is a grade 2 listed building in the centre of Newcastle-under-Lyme. The building has 19 separate units which are rented out to local organisations. The income is used to maintain and improve the building and the surplus is distributed to local community and voluntary groups and individuals in need through a grant-giving process.

The Trust pays for the services of a managing agent, to oversee the management of the property. During this period the Trust changed managing agent from Butters John Bee (BJB) to Lowe and Elliott. It was felt that following a change of ownership of BJB and an associated restructuring that Lowe and Elliott would be a better fit to support the requirements of the Trust. The Trust also pays for administrative support. The financial recording is carried out by a volunteer accountant who works closely with the Trust's treasurer.

The Barracks Trust Limited

Trustees Report (incorporating the Director's report)

Recruitment and appointment of trustees

The serving trustees elect the trustees.

Important non-adjusting events after the financial period

The COVID pandemic continues to present the Trust with a number of challenges.

Tenants – I believe the Trust has worked with all the tenants in a reasonable and compassionate way. This working together has contributed towards the successful survival of our tenant base. The Trust has given financial support in the form of deferred rental payments, made contributions to the repair of services within the units which are not normally a Landlord responsibility.

Trust Projects – The Trust received a grant of £97,600 from the National Lottery Heritage Fund towards the cost of replacing 43 windows. £48,800 was received in 2019 and a further instalment of £39,040 in 2020. The last instalment of £9,760 will be paid in 2022. Despite the pandemic and lock down all of the specified windows were replaced. One element of the project that was severely impacted was the historical development programme. The programme included a number of discrete events and activities such as the formation of a research team to investigate the social history of the Barracks, historical walks, a drama group to create a mini-Barracks play, publication of a Barracks history booklet; all these events have been postponed because of the pandemic.

Grant Giving – The Trust's grant giving activities have been curtailed during this period.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20/12/21 and signed on its behalf by:



Anthony Green
Chairman and trustee

The Barracks Trust Limited

Independent Examiner's Report to the trustees of The Barracks Trust Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

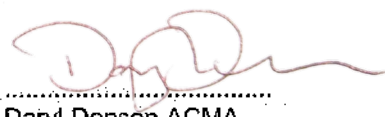
Having satisfied myself that the accounts of The Barracks Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Barracks Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daryl Denson ACMA
ACMA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 21/12/2021

The Barracks Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Other trading activities	4	64,787	-	64,787
Total income		64,787	-	64,787
Expenditure on:				
Raising funds	5	(34,138)	(17,886)	(52,024)
Charitable activities	6	(4,410)	-	(4,410)
Total expenditure		(38,548)	(17,886)	(56,434)
Net income/(expenditure)		26,239	(17,886)	8,353
Net movement in funds		26,239	(17,886)	8,353
Reconciliation of funds				
Total funds brought forward		643,279	8,887	652,166
Total funds carried forward	16	669,518	(8,999)	660,519
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	-	40,542	40,542
Other trading activities	4	64,554	-	64,554
Total income		64,554	40,542	105,096
Expenditure on:				
Raising funds	5	(68,203)	(79,840)	(148,043)
Charitable activities	6	(5,343)	-	(5,343)
Total expenditure		(73,546)	(79,840)	(153,386)
Net expenditure		(8,992)	(39,298)	(48,290)
Net movement in funds		(8,992)	(39,298)	(48,290)
Reconciliation of funds				
Total funds brought forward		652,271	48,185	700,456
Total funds carried forward	16	643,279	8,887	652,166

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

The Barracks Trust Limited
(Registration number: 7432518)
Balance Sheet as at 31 March 2021

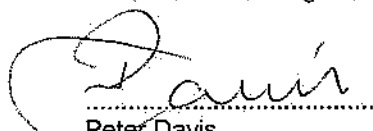
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	550,000	550,000
Current assets			
Debtors	13	7,985	6,785
Cash at bank and in hand	14	103,034	95,781
		<u>111,019</u>	<u>102,566</u>
Creditors: Amounts falling due within one year	15	<u>(500)</u>	<u>(400)</u>
Net current assets		<u>110,519</u>	<u>102,166</u>
Net assets		<u>660,519</u>	<u>652,166</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	(8,999)	8,887
Unrestricted income funds			
Unrestricted funds		<u>669,518</u>	<u>643,279</u>
Total funds	16	<u>660,519</u>	<u>652,166</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 2012121 and signed on their behalf by:


 Peter Davis
 Trustee

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Barracks Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Major expenditure during the year is due to refurbishment of vacant units and necessary repairs to occupied units, windows, fire alarm and courtyard. This is on-going and necessary to maintain a sufficient standard for letting and to conserve and preserve the building for future generations and is therefore written off in full in the year it is incurred.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Depreciation and amortisation

Asset class	Depreciation method and rate
Land and Buildings	no depreciation is provided

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

		Total 2021 £
		-
	Restricted funds £	Total 2020 £
Grants, including capital grants; Government grants	40,542	40,542
	40,542	40,542

4 Income from other trading activities

	Unrestricted funds General £	Total 2021 £
Trading income; Other trading income	64,787	64,787
	<u>64,787</u>	<u>64,787</u>

	Unrestricted funds General £	Total 2020 £
Trading income; Other trading income	64,554	64,554
	<u>64,554</u>	<u>64,554</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £
Property rental income costs		25,036	17,886	42,922
		<u>25,036</u>	<u>17,886</u>	<u>42,922</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2020 £
Property rental income costs		56,208	79,840	136,048
Legal fees		450	-	450
		<u>56,658</u>	<u>79,840</u>	<u>136,498</u>

b) Investment management costs

	Note	Unrestricted funds General £	Total 2021 £
Other investment management costs;			
Amounts payable to property managers		9,102	9,102
		<u>9,102</u>	<u>9,102</u>
	Note	Unrestricted funds General £	Total 2020 £
Other investment management costs;			
Amounts payable to property managers		11,545	11,545
		<u>11,545</u>	<u>11,545</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £
Charitable Disbursements (Grants)	2,615	2,615
Grants Administration	38	38
Governance Costs	757	757
Donation	1,000	1,000
	<u>4,410</u>	<u>4,410</u>
	Unrestricted funds General £	Total 2020 £
Charitable Disbursements (Grants)	4,187	4,187
Grants Administration	100	100
Governance Costs	1,056	1,056
	<u>5,343</u>	<u>5,343</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	500	500
Other governance costs	257	257
	<u>757</u>	<u>757</u>
	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	400	400
Other governance costs	656	656
	<u>1,056</u>	<u>1,056</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Government grants

Nil was received from The National Lottery Heritage Fund. (2020 £39,040)

Nil was received from Newcastle under Lyme Borough Council from its Historic Building Grant Fund. (2020 £1,502)

The amount of grants recognised in the financial statements was £- (2020 - £40,542).

There were no unfulfilled conditions at the year end for either of the grants received.

The charity did not benefit from any other forms of government assistance.

9 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals
	2021	2020	2020
	£	£	£
Analysis			
Newcastle Foodbank	250	-	-
Bradwell Lodge	-	150	-
Our Space	-	1,000	-
Peter Pan Nursery	-	1,283	-
Thomas Knott	-	-	700
Ist Westland Guides	-	304	-
Newcastle Community Transport	-	500	-
Newcastle under Lyme Friendship Centre	-	250	-
Douglas Macmillan	1,000	-	-
N.S. Aspergers	715	-	-
The Lyme Trust	250	-	-
Newcastle District	100	-	-
Better Together	300	-	-
	<u>2,615</u>	<u>3,487</u>	<u>700</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Tangible fixed assets

	Land and buildings £	Total £
Cost/ valuation		
At 1 April 2020	550,000	550,000
At 31 March 2021	550,000	550,000
Depreciation		
At 31 March 2021	-	-
Net book value		
At 31 March 2021	550,000	550,000
At 31 March 2020	550,000	550,000

Revaluation

The fair value of the company's Land and buildings was revalued on 2 February 2011 by Butters John Bee, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £550,000 (2020 - £550,000).

13 Debtors

	2021 £	2020 £
Trade debtors	2,000	1,500
Prepayments	4,230	1,599
Other debtors	1,755	3,686
	<u>7,985</u>	<u>6,785</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>103,034</u>	<u>95,781</u>

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	500	400
		2020 £
Deferred income at 1 April 2020		238
Amounts released from previous periods		(238)
Deferred income at year end		-

16 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
<i>General</i>					
General	18,000	64,787	(31,619)	(33,168)	18,000
<i>Designated</i>					
Refurbishment costs	75,279	-	(6,929)	33,168	101,518
Other	550,000	-	-	-	550,000
	<u>625,279</u>	<u>-</u>	<u>(6,929)</u>	<u>33,168</u>	<u>651,518</u>
Total unrestricted funds	643,279	64,787	(38,548)	-	669,518
Restricted funds					
National Lottery Heritage Fund	8,887	-	(17,886)	-	(8,999)
	<u>8,887</u>	<u>-</u>	<u>(17,886)</u>	<u>-</u>	<u>(8,999)</u>
Total funds	652,166	64,787	(56,434)	-	660,519
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General	18,000	64,554	(62,709)	(1,845)	18,000

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Designated					
Refurbishment costs	84,271	-	(10,837)	1,845	75,279
Other	550,000	-	-	-	550,000
	<u>634,271</u>	<u>-</u>	<u>(10,837)</u>	<u>1,845</u>	<u>625,279</u>
Total unrestricted funds	<u>652,271</u>	<u>64,554</u>	<u>(73,546)</u>	<u>-</u>	<u>643,279</u>
Restricted					
National Lottery Heritage Fund	48,185	39,040	(78,338)	-	8,887
Newcastle-Under-Lyme Borough Council	-	1,502	(1,502)	-	-
Total restricted funds	<u>48,185</u>	<u>40,542</u>	<u>(79,840)</u>	<u>-</u>	<u>8,887</u>
Total funds	<u>700,456</u>	<u>105,096</u>	<u>(153,386)</u>	<u>-</u>	<u>652,166</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted National Lottery Heritage fund is to be used for 'Back to the Barracks' to fund the replacement of windows in the Barracks and provide a series of heritage activities. The final instalment of £9,760 is due in April 2022.

Funding from Newcastle-Under-Lyme Borough Council was to pay for window replacement and essential repairs.

Within unrestricted funds is the value of the property of The Barracks Trust charity £550,000 on 1 April 2012, the date of transfer into the company.

The Barracks Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Analysis of net assets between funds

	Unrestricted funds			Restricted funds	Total funds at 31 March 2021
	General	Designated	Other		
	£	£	£	£	£
Tangible fixed assets	-	-	550,000	-	550,000
Current assets	51,668	68,350	-	(8,999)	111,019
Current liabilities	(500)	-	-	-	(500)
Total net assets	<u>51,168</u>	<u>68,350</u>	<u>550,000</u>	<u>(8,999)</u>	<u>660,519</u>

	Unrestricted funds			Restricted funds	Total funds at 31 March 2020
	General	Designated	Other		
	£	£	£	£	£
Tangible fixed assets	-	-	550,000	-	550,000
Current assets	18,400	75,279	-	8,887	102,566
Current liabilities	(400)	-	-	-	(400)
Total net assets	<u>18,000</u>	<u>75,279</u>	<u>550,000</u>	<u>8,887</u>	<u>652,166</u>

18 Non-adjusting events after the financial period

The COVID pandemic continues to present the Trust with a number of challenges:

Tenants – I believe the Trust has worked with all the tenants in a reasonable and compassionate way. This working together has contributed towards the successful survival of our tenant base. The Trust has given financial support in the form of deferred rental payments, made contributions to the repair of services within the units which are not normally a Landlord responsibility.

Trust Projects – The Trust received a grant of £97,600 from the National Lottery Heritage Fund towards the cost of replacing 43 windows. £48,800 was received in 2019 and a further instalment of £39,040 in 2020. The last instalment of £9,760 will be paid in 2022. Despite the pandemic and lock down all of the specified windows were replaced. One element of the project that was severely impacted was the historical development programme. The programme included a number of discrete events and activities such as the formation of a research team to investigate the social history of the Barracks, historical walks, a drama group to create a mini-Barracks play, publication of a Barracks history booklet; all these events have been postponed because of the pandemic.

Grant Giving – The Trust's grant giving activities have been curtailed during this period.