

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').

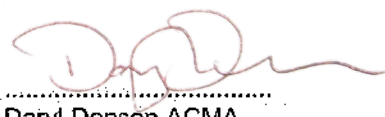
Having satisfied myself that the accounts of The Barracks Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('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

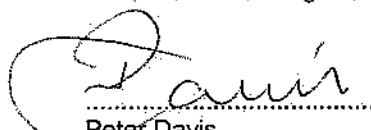
| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 550,000 | 550,000 |
| Current assets | | | |
| Debtors | 13 | 7,985 | 6,785 |
| Cash at bank and in hand | 14 | 103,034 | 95,781 |
| | | <u>111,019</u> | <u>102,566</u> |
| Creditors: 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 | <u>550,000</u> | <u>550,000</u> |
| At 31 March 2021 | 550,000 | 550,000 |
| Depreciation | | |
| At 31 March 2021 | <u>-</u> | <u>-</u> |
| Net book value | | |
| At 31 March 2021 | <u>550,000</u> | <u>550,000</u> |
| At 31 March 2020 | <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 (2020 - £550,000).

13 Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Trade debtors | 2,000 | 1,500 |
| Prepayments | 4,230 | 1,599 |
| Other debtors | <u>1,755</u> | <u>3,686</u> |
| | <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>652,166</u> | <u>64,787</u> | <u>(56,434)</u> | <u>-</u> | <u>660,519</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.