

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

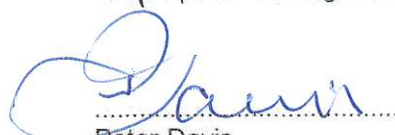
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	550,000	550,000
Current assets			
Debtors	12	6,053	7,230
Cash at bank and in hand	13	<u>102,122</u>	<u>88,238</u>
		108,175	95,468
Creditors: Amounts falling due within one year	14	<u>(637)</u>	<u>(908)</u>
Net current assets		<u>107,538</u>	<u>94,560</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	-	9,760	(9,760)	-	-
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.