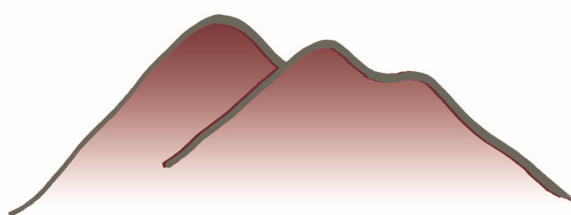


Derwentwater Independent Hostel
Report of the Directors and Trustees
and Financial Statements for the year ended
31 October 2021



K e s w i c k
A C C O U N T A N T S

Derwentwater Independent Hostel

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Derwentwater Independent Hostel

**Charity Information
for the year ended
31 October 2021**

DIRECTORS AND TRUSTEES:	John Snyder Sarah Snyder Guy Lee Andrew Towler Paul Kleian
CHIEF EXECUTIVE OFFICERS:	T Butcher
BUSINESS ADDRESS	Barrow House Borrowdale Keswick Cumbria CA12 5UR
REGISTERED OFFICE:	Barrow House Borrowdale Keswick Cumbria CA12 5UR
CHARITY NUMBER:	1145368
COMPANY NUMBER:	07817860
ACCOUNTANT AND INDEPENDENT EXAMINER	Frances Clark ACA Keswick Accountants Appleside 4 Leonard Street Keswick Cumbria CA12 4EJ
BANKERS:	Barclays Bank PLC Market Square Penrith Cumbria CA11 7YB

Derwentwater Independent Hostel

Report of the Trustees for the year ended 31 October 2021

The Trustees, who are the directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 October 2021.

The accounts have been prepared under the provisions of the Companies Act 2006 and the Charities Act 2011, and in accordance with the Statement of Recommended Practice (SORP 2005) on accounting for charities.

Governing Document

Derwentwater Independent Hostel is a company limited by guarantee and registered charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

Objectives

The Charity's Articles declare the charity's objects as:

- a) the advancement of education,
- b) the advancement in life of children and young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible adults; and
- c) the provision of recreational and leisure time activity in the interests of social welfare for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances, by the provision of educational courses and physical and other activities; and associated residential facilities; and
- d) to help all, especially young people of limited means, to a greater knowledge, love and care of the countryside by providing a youth hostel or other accommodation for them and thus to promote their health, recreation and education.

Directors

The directors who acted during the period were as follows:

John Snyder
Sarah Snyder
Guy Lee
Andy Towler
Paul Kleian

Management Structure

The charity now has five Trustees and continues to consider recruiting. There continues to be a potential need for additional contributions from people with legal, auditing, estate management and classroom educational skills. More conversations have taken place, but still no new formal appointments yet made.

Review of the development, activities and achievements of the Company

In the tenth full year of operating Derwentwater Independent Hostel (DIH) as an independent hostel since the acquisition from the YHA in 2011, the hostel like every hospitality sector business had a busy summer re-establishing itself after first Covid lockdown in March 2020. However, social distancing rules still restricted bathroom access in the main building, and many previously cancelled school groups still needed more confidence before they could rebook education groups back into hostel accommodation: so the open question for Trustees was "what impact will any Winter 2020 resurgence of Covid have on both our hostel staff team, and the visitors we would normally welcome through our winter and summer season?"

In the trading year 1st November 2020 to 31st October 2021, the Hostel was closed for 196 days (from 1st November 2020 to 16th May 2021), almost 54% of the year!

Derwentwater Independent Hostel

Report of the Trustees, contd. for the year ended 31 October 2021

Review of the development, activities and achievements of the Company (cont)

Yet 7,773 overnights were booked this financial year, representing a solid 60% of the pre-Covid 2018/2019 overnight numbers, showing that the hostel was indeed busy once again, as soon as lockdown measures receded and the hostel was able to re- open with vigour.

The annual overnights ledger tells the story:

2016-2017	13,893 overnights
2017-2018	13,340 overnights
2018-2019	13,016 overnights
2019-2020	5,326 overnights
2020-2021	7,773 overnights

The Trustees are thankful that the Allerdale Borough Council supported the hostel with £27,950 via Allerdale Business Support Grants, and the Job Retention Scheme supported the furloughing of staff with a received total of £50,046. The furloughing of staff and council grants helped to alleviate some of the financial pain. The furlough scheme was fundamental to managing to retain all hostel permanent staff, despite the sacrifice everyone made in accepting a reduced wage of 80% under the furlough scheme. Retaining our permanent staff has been key to a fast and effective start up in Summer 2021 and successfully navigating the wider hospitality recruitment problems of 2022. The support we provided for our staff members ensured everyone remained positive throughout, enabling the team to take on the challenges of reopening and maximise the opportunities once the Hostel re-opened 17th May 2021.

In addition to government subsidy, our Hostel Manager, Tim Butcher, reports that the landlord provided discount/rent relief equating to a gross saving of £30,930 in this financial year too.

With almost £110k of financial assistance, I am pleased to report with a similarly year half-open (2020/21 as 2019/2020), the Hostel team recorded a strong £264k of hostel income, up 78% on the 2019/2020 trading year hostel income of £149k, with the advantage of a strong Summer 2021.

It means the trading loss of £53,814 from the previous year (2019/2020) has been transformed back into a trading profit of £15,365 for 2020/2021, which is a testament to the resolve and actions of our Hostel Manager Tim Butcher and his full team. They were keen to be back at work after lock-down, and the decision to invest in 3 external wooden Camping Pods and the temporary camping pitches on the lawn in Summer 2021, proved invaluable foundations on which to build the 2021 customer experience upon. Of the total investment of £85,000 sanctioned by Trustees in the year to October 2021, £50,000 was invested in the installation of three new camping pods which were delivered in May 2021, ready for the reopening of the hostel. In 5.5 months to the end of this financial year, these three new camping pods delivered a net boost to overnight income of £21,000 and they are on target to have paid for themselves by the end of the 2022 financial year. The "pop- up" provision of camping pitches contributed a further £11,000 to hostel overnight income. Hence the overall trading surplus made possible.

The outdoor camping activities helped to shoulder the inability to get full room occupancy inside the main house, as specific bathroom/shower units had to be dedicated to specific "social distancing groups" to help health and safety isolation rules within the building, for the well-being of all visitors and staff. It meant the number of dedicated bathrooms was the controlling factor on how many rooms could be sold on a given day.

Demand for hostel accommodation was high from families and individuals throughout the summer holidays. Whilst eventually school residential trips were legally possible, many regular school groups did not travel in 2021, which reflects the low level of group business in the following table of figures for a 2021 comparison:

Derwentwater Independent Hostel

Report of the Trustees, contd. for the year ended 31 October 2021

Full Year Customer Data Comparison									
Customer Type	2018/19 Year to 31/10/19	% change on LY	% share of category	2019/20 Year to 31/10/20	% change on LY	% share of category	2020/21 Year to 31/10/21	% change on LY	% share of category
Education & Adventure									
Adult Course	715	-17%	9%	595	-17%	33%	303	-49%	15%
Sports Group	732	-13%	10%	568	-22%	31%	120	-79%	6%
Primary School	1229	10%	16%	0	-100%	0%	356		17%
Secondary School	2267	-16%	30%	162	-93%	9%	404	149%	19%
Scouts	171	-7%	2%	114	-33%	6%	0	-100%	0%
University	1656	-4%	22%	150	-91%	8%	549	266%	26%
Youth Group (incl NCS)	550	1210%	7%	195	-65%	11%	0	-100%	0%
DofE	364	122%	5%	30	-92%	2%	349	1063%	17%
Family									
Wedding	0	-100%	0%	0	-100%	0%	386		20%
Family	1047	-13%	87%	1185	13%	64%	1353	14%	69%
Family Group	156	-28%	13%	660	323%	36%	230	-65%	12%
Adult									
Adult Group	513	10%	12%	0	-100%	0%	264		7%
Corporate	0	-100%	0%	55		3%	0	-100%	0%
Faith/Church Group	355	122%	9%	340	-4%	20%	0	-100%	0%
Individual	3261	-6%	79%	1272	-61%	76%	3459	172%	93%
Total Overnights	13016	-2%		5326	-59%		7773	46%	
							0.59718808		
Education & Adventure	7684	1%	59%	1814	-76%	34%	2081	15%	27%
Family	1203	-24%	9%	1845	53%	35%	1969	7%	25%
Adult	4129	0%	32%	1667	-60%	31%	3723	123%	48%

Review of the development, activities and achievements of the Company (Cont)

The Customer Data Comparison chart above shows the drop in Primary School and Secondary Schools segment of the Education & Adventure customer types from 16% and 30% respectively in Pre-Covid 2018/2019 down to just 0% and 9% in the Covid Year 2019/2020, with a bounce back in this last financial year to 17% and 19% respectively for Primary Schools and Secondary Schools. University groups made up 26% of all Education & Adventure categories in this last year, although just 549 (one third) University group overnights compared to the 1,656 overnights for University groups back in pre-Covid 2018/2019.

It is heartening to see our youth returning to Derwentwater and the Lakes, as schools and universities re-mobilise their students back into group-led activities and exercises. The Education and Adventure agenda is uppermost in the decisions of the Trustees as we reflect on our charitable objectives and how to continue to offer access to young people to such a special environment and ecosystem seen in the Hostel grounds and immediately around our location. Sadly there were no school groups underpinned by our own charity subsidy or that of grants we offer to improve accessibility for some school pupils. The levels of hostel use by schools and scout teams have been just so low due to the Covid regime and the subsequent delay in confidence levels for schools to get re-established once again for organising large group residential stays.

Special Grants

With few school groups to stay at the Hostel, no special grants were distributed in 2020-2021 on account of the impact of coronavirus on all school bookings.

Volunteers

We are extremely grateful for the support of many volunteers working alongside our hostel team, in helping us to manage the hostel through 2020/21. We pass our thanks to the following volunteers who contributed to the running of the hostel in the year to 31st October 2021.

Derwentwater Independent Hostel

Report of the Trustees, contd. for the year ended 31 October 2021

Review of the development, activities and achievements of the Company (Cont)

Abi Devaney - 25 hours

Leo & Danielle Lovejoy - 50 hours Jess Halsall - 30 hours

Tyla Smith & Ava Newell - 50 hours Colm Reynolds & Liz Fehily - 90 hours Madeleine Birchmore - 50 Hours

Anna Hawkins - 25 hours

Olive Robinson - 70 hours Harry Street - 75 Hours

Paul & Sara Chilton - 50 hours Total volunteering hours 515

Trustee Appointments

The charity has benefited over the past two years of crisis from the consultant input of Laura Cadman advising the Trustees on their legal responsibilities, improving our charity processes, agenda setting, governance details and leading a Trustee training day.

I would also like to thank Paul Kleian for his contributions to Trustee meetings, in particular advice and counsel on brand, marketing and insights on the Lake District tourism and hospitality sector during successive Covid lockdowns. Paul also contributed to a sub-committee workshop on potential website, CRM (Customer Relationship Management) and PMS (Property Management System) strategies, as Hostel Manager Tim Butcher began to scope and plan for a potential IT investment in the next financial year, to see if any business case could actually be made for upgrading the Hostel's systems and workflow, after these last ten years of operation since taking over from the Youth Hostel Association.

No new Trustees were elected in this financial year.

Cash Reserves

Cash reserves were as high as £235k in 2018-2019, but fell in 2019-2020 to £181k – representing just 49% of 2018-2019 revenues and under 50% of an average pre-Covid trading year. With a trading surplus this year, cash reserves now sit at £196k end of the 2020/2021 trading year.

Summary

2020/2021 is therefore a year only half-open and half-full, yet importantly one where the hostel team did find their feet once again, and excelled in delivering the revenue and costs which helped balance the books back into surplus with the help of grants, rent subsidy, many volunteers and the return of customers to our doors, as well as the foresight to invest in Camping Pods and temporary tent camping.

The Trustees heartfelt thanks is once again extended to Tim Butcher and his wider hostel team who faced the unknown fears of lockdown, the uncertainty of cancellations, and brought the hostel back to a new normal, with their energy and commitment to serve all those enjoying what the Borrowdale Valley has to offer with the Hostel as a hub for extended outdoor activities and camping for many.

Please do visit our website at www.derwentwater.org and read the team's newsletters, still action-packed with inspiring tales of Lakeland adventure and learning.

As Chairman of the Trustees I personally thank once again the hard-work and passion of our hostel team at Derwentwater Independent Hostel.

Investment Policy

The Memorandum and Articles of Association of the Charity permit wide powers of investment. The Trustees should invest the money of the charity not immediately required for its purposes, in or upon such investments, securities or properties as may be thought fit.

Risk Assessment

The Trustees regularly review the risks to which the charity is exposed and consider the implications of those risks. There is no risk currently facing the charity which the Trustees consider significant.

Derwentwater Independent Hostel

Report of the Trustees, contd. for the year ended 31 October 2021

Statement of Directors Responsibilities

The Directors are required under the Companies Act 2006 and the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its net surplus or deficit for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Trust and to enable them to ensure that the financial statements comply with applicable law, accounting standards and the Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

ON BEHALF OF THE TRUSTEES

John Snyder
Director and Trustee
Date: 19.07.2022

Derwentwater Independent Hostel

Independent Examiners Report for the year ended 31 October 2021

I report on the accounts for the Trust for the year ended 31 October 2021 which are set out on pages 7 - 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Frances Clark ACA
Keswick Accountants
Appleside
4 Leonard Street
Keswick
Cumbria CA12 4EJ

Derwentwater Independent Hostel

Statement of Financial Activities for the year ended 31 October 2021

		31 October 2021				31 October 2020
	Notes	Restricted	Unrestricted	Designated	Total	Total
		£	£	Funds £	£	£
INCOME						
Voluntary income						
Donations and gifts	2	-	-	-	-	327
Legacies receivable		-	-	-	-	-
Grants receivable	3	-	77,996	-	77,996	73,419
Activities for generating funds		-	-	-	-	-
Investment income	4	-	246	-	246	570
Income from charitable activities						
Hostel income	5	-	264,471	-	264,471	148,796
Total income		-	342,713	-	342,713	223,112
Expenditure						
Charitable activities	6	-	327,348	-	327,348	276,926
Total expenditure		-	327,348	-	327,348	276,926
Net income / (expenditure)		-	15,365	-	15,365	(53,814)
Total funds brought forward		-	148,354	33,000	181,354	235,168
Transfers between funds		-	33,000	(33,000)	-	-
Total funds carried forward	13	-	196,719	-	196,719	181,354

There were no gains or losses in the year to 31 October 2021 other than those included above.

The notes form part of these financial statements

Derwentwater Independent Hostel

COMPARATIVE Statement of Financial Activities for the year ended 31 October 2020

	Notes	31 October 2020			Total
		Restricted	Unrestricted	Designated Funds	
		£	£	£	£
INCOME					
Voluntary income					
Donations and gifts		-	327	-	327
Legacies receivable		-	-	-	-
Grants receivable		-	73,419	-	73,419
Activities for generating funds		-	-	-	-
Investment income		-	570	-	570
 Income from charitable activities					
Hostel income		-	148,796	-	148,796
 Total income		-	223,112	-	223,112
 Expenditure					
Charitable activities		-	274,926	2,000	276,926
 Total expenditure		-	274,926	2,000	276,926
 Net income / (expenditure)		-	(51,814)	(2,000)	(53,814)
 Net movement in funds		-	(51,814)	(2,000)	(53,814)
Total funds brought forward		-	200,168	35,000	235,168
Transfers between funds		-	-	-	-
 Total funds carried forward		-	148,354	33,000	181,354

Derwentwater Independent Hostel

Balance Sheet as at 31 October 2021

	Notes	31 October 2021		31 October 2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	9		40,716		7,018
			<hr/>		<hr/>
			40,716		7,018
Current Assets					
Debtors	10	35,131		9,433	
Cash at bank and in hand		271,372		288,602	
		<hr/>		<hr/>	
		306,503		298,035	
Creditors: amounts falling due within one year					
Creditors and accruals	11	100,500		73,699	
		<hr/>		<hr/>	
Net Current Assets			206,003		224,336
			<hr/>		<hr/>
Total Assets less Current Liabilities			246,719		231,354
Creditors: amounts falling due in more than one year					
			50,000		50,000
			<hr/>		<hr/>
NET ASSETS	12		196,719		181,354
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Restricted funds	13	-		-	
Unrestricted funds		196,719		148,354	
Designated funds		-		33,000	
		<hr/>		<hr/>	
	14		196,719		181,354
			<hr/> <hr/>		<hr/> <hr/>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies

Derwentwater Independent Hostel

Balance Sheet as at 31 October 2021

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

Approved by the trustees and signed on their behalf

John Snyder
Director and Trustee
Date: 19.07.2022

The notes form part of these financial statements

Derwentwater Independent Hostel

Notes to the Financial Statements for the year ended 31 October 2021

1 Accounting Policies

General

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, including the accruals concept, and the Charities SORP (Statement of Recommended Practice). They include the results of the charitable company's operations which are described in the Directors Report.

Cash Flow Statement

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

Tangible Fixed Assets and Depreciation

Assets used for charitable purposes, with an expected useful life exceeding one year, are capitalised on the balance sheet. Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life:

Computers	33.34% on reducing balance
Fixtures, Fittings and Equipment	25% on reducing balance

Income

Income consists of grants received and income from promotions, accounted for on a receivable basis. Where income is received for a specific purpose, as defined by the donor, this income is classed as restricted. Income received towards the general objects of the charity is classed as unrestricted.

Expenditure

Expenditure is accounted for on an accruals basis. Where it relates to a specific project it is allocated to that project as restricted expenditure. Expenditure that relates to the objects of the charity is classified as charitable activities. Any legal or professional costs are classified as governance costs. The costs of generating funds are separately identified.

Funds

General funds are those where no restrictions have been placed upon the specific spending of the funds by the donor. Designated funds are those funds where the directors have chosen to earmark general funds for a specific purpose. Restricted funds are those funds where the donation is received for a specific purpose as set out by the donor.

Corporation Tax

As a 'not for profit' company with charitable status the Company is exempt from the payment of corporation tax.

2 Payment to Accountants

The payment to the accountants included in the expenditure is split as follows:

	2021	2020
	£	£
Book keeping and payroll services	240	240
Payment for preparation of accounts	450	450
Payment for Independent Examination	200	200
	<u>890</u>	<u>890</u>

Derwentwater Independent Hostel

Notes to the Financial Statements for the year ended 31 October 2021

	31 October 2021				31 October 2020
	Restricted £	Unrestricted £	Designated £	Total £	£
2 Donations and gifts					
Sundry donations	-	-	-	-	327
	-	-	-	-	327
3 Grants receivable					
Allerdale Business Support Grant	-	27,950	-	27,950	25,000
Job Retention Scheme Grant	-	50,046	-	50,046	48,419
	-	77,996	-	77,996	73,419
4 Investment income					
Bank interest received	-	246	-	246	570
	-	246	-	246	570
5 Hostel income					
Group adult bednight	-	32,475	-	32,475	32,271
Group U18 bednight	-	18,013	-	18,013	4,976
Family rooms	-	43,243	-	43,243	19,936
Private rooms	-	43,842	-	43,842	24,801
Individual adult bednight	-	1,104	-	1,104	1,604
Individual U18 bednight	-	-	-	-	30
Cancellation charge	-	10,975	-	10,975	2,296
Camping	-	11,520	-	11,520	4,924
Camping pods	-	20,978	-	20,978	-
Breakfast	-	24,443	-	24,443	15,559
Adult packed lunch	-	9,307	-	9,307	4,965
Junior packed lunch	-	4	-	4	100
Group adult evening meal	-	7,522	-	7,522	9,565
Group Junior evening meal	-	10,918	-	10,918	2,905
A la carte evening meal	-	8,725	-	8,725	7,463
Function catering	-	3,359	-	3,359	4,567
Alcohol sales	-	9,740	-	9,740	6,765
Soft drinks	-	1,376	-	1,376	729
Confectionery	-	804	-	804	346
Merchandise	-	175	-	175	613
Office services	-	470	-	470	309
Kitchen sales	-	409	-	409	312
Tea and coffee	-	4,044	-	4,044	1,278
Ticket sales	-	-	-	-	78
Hydro income	-	1,025	-	1,025	2,404
	-	264,471	-	264,471	148,796

Derwentwater Independent Hostel

Notes to the Financial Statements for the year ended 31 October 2021

6 Charitable activities	31 October 2021				31 October 2020
	Restricted £	Unrestricted £	Designated £	Total £	£
Purchases	-	39,094	-	39,094	29,377
Staff costs Note 7	-	121,125	-	121,125	129,907
Administration	-	3,845	-	3,845	3,307
Marketing and Advertising	-	2,595	-	2,595	2,752
Premises and other costs	-	138,240	-	138,240	103,166
Interest and charges	-	3,152	-	3,152	1,869
Depreciation	-	13,572	-	13,572	2,338
Legal and professional	-	5,725	-	5,725	4,210
	-	327,348	-	327,348	276,926

7 Employee Remuneration	31 October 2021 £	31 October 2020 £
Staff costs		
Wages	134,136	142,984
Employers NIC	3,836	4,582
Staff accommodation deduction	(12,326)	(11,701)
Staff food deduction	(6,692)	(8,421)
Employer pension	2,089	2,329
Travel	-	134
Recruitment	82	-
	<u>121,125</u>	<u>129,907</u>

The average number of staff employed by the trust during the year was as follows;

	31 October 2021 No.	31 October 2020 No.
Managers	1	2
Hostel staff	<u>7</u>	<u>6</u>
	<u>8</u>	<u>8</u>

7 Trustee Remuneration and Expenses

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

Derwentwater Independent Hostel

Notes to the Financial Statements for the year ended 31 October 2021

9 Tangible Fixed Assets

	Plant and machinery £	Fixtures & Fittings £	Total £
COST			
At 1 November 2020	16,346	7,597	23,943
Additions	<u>47,272</u>	<u>-</u>	<u>47,272</u>
At 31 October 2021	<u>63,618</u>	<u>7,597</u>	<u>71,215</u>
DEPRECIATION			
At 1 November 2020	11,936	4,989	16,925
Charge for year	<u>12,921</u>	<u>653</u>	<u>13,574</u>
At 31 October 2021	<u>24,857</u>	<u>5,642</u>	<u>30,499</u>
NET BOOK VALUE			
At 31 October 2021	<u>38,761</u>	<u>1,955</u>	<u>40,716</u>
At 31 October 2020	<u>4,410</u>	<u>2,608</u>	<u>7,018</u>

10 Debtors	31 October 2021 £	31 October 2020 £
Trade debtors	25,354	1,079
Prepayments	9,777	2,806
VAT Repayable	<u>-</u>	<u>5,548</u>
	<u>35,131</u>	<u>9,433</u>

11 Creditors: amounts falling due within one year	31 October 2021 £	31 October 2020 £
Trade creditors	47,281	32,728
Advance payments	47,799	35,407
Other taxation & social security	2,989	2,119
Accruals	2,015	2,815
Pension creditor	524	630
Corporation tax	<u>(108)</u>	<u>-</u>
	<u>100,500</u>	<u>73,699</u>

12 CREDITORS > 1 YEAR	31 October 2021 £	31 October 2020 £
Bounce Back Loan	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

Derwentwater Independent Hostel

Notes to the Financial Statements for the year ended 31 October 2021

13 Funds	At 1 November 20	Incoming Resources	Outgoing Resources	Transfers	At 31 October 2021
	£	£	£	£	£
Projects & Restricted funds					
Designated Funds					
Refurbishment Reserve	33,000	-	0	- 33,000	0
	<u>33,000</u>	<u>-</u>	<u>0</u>	<u>- 33,000</u>	<u>0</u>

14 Net Assets by fund	Restricted £	Unrestricted £	Designated £	Total £
Tangible fixed assets	-	40,716	-	40,716
Investments	-	-	-	-
Current assets	-	306,503	-	306,503
Creditors: amounts falling due within one year	-	(100,500)	-	(100,500)
Total net assets	<u>-</u>	<u>196,719</u>	<u>-</u>	<u>196,719</u>

15 Members liability

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity in the event of the organisation being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charity contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, but not exceeding £1.

Derwentwater Independent Hostel

**Financial Statements
for the year ended
31 October 2021**

The following pages do not form part of the
Statutory Accounts

**Derwentwater Independent Hostel
Income and Expenditure Account
for the year ended
31 October 2021**

	31 October 2021	31 October 2020
INCOMING RESOURCES		
Donations and gifts		
Sundry donations	<u>-</u>	<u>327</u>
	-	327
Grants receivable		
Allerdale Business Support Grant	27,950	25,000
Job Retention Scheme Grant	<u>50,046</u>	<u>48,419</u>
	77,996	73,419
Investment income		
Bank interest received	<u>246</u>	<u>570</u>
	246	570
INCOME FROM CHARITABLE ACTIVITIES		
Hostel income		
Group adult bednight	32,475	32,271
Group U18 bednight	18,013	4,976
Family rooms	43,243	19,936
Private rooms	43,842	24,801
Individual adult bednight	1,104	1,604
Individual U18 bednight	-	30
Cancellation charge	10,975	2,296
Camping	11,520	4,924
Camping pods	20,978	-
Breakfast	24,443	15,559
Adult packed lunch	9,307	4,965
Junior packed lunch	4	100
Group adult evening meal	7,522	9,565
Group Junior evening meal	10,918	2,905
A la carte evening meal	8,725	7,463
Function catering	3,359	4,567
Alcohol sales	9,740	6,765
Soft drinks	1,376	729
Confectionery	804	346
Merchandise	175	613
Office services	470	309
Kitchen sales	409	312
Tea and coffee	4,044	1,278
Ticket sales	-	78
Hydro income	<u>1,025</u>	<u>2,404</u>
	264,471	148,796
Total income	<u>342,713</u>	<u>223,112</u>

Derwentwater Independent Hostel
Income and Expenditure Account
for the year ended
31 October 2021

	31 October 2021		31 October 2020	
	£	£	£	£
Incoming resources, brought forward		342,713		223,112
RESOURCES EXPENDED				
Purchases				
Food purchases	26,118		23,515	
Alcohol purchaes	6,102		3,228	
Soft drink purchases	666		236	
Merchandising purchases	80		231	
Ticket purchases	-		72	
Confectionery purchases	503		263	
Commission payable	5,625		1,832	
		39,094		29,377
Staff costs				
Wages	134,136		142,984	
Employers NIC	3,836		4,582	
Staff accomodation deduction	(12,326)		(11,701)	
Staff food deduction	(6,692)		(8,421)	
Employer pension	2,089		2,329	
Travel	-		134	
Recruitment	82		-	
		121,125		129,907
Administration				
Stationery and printing	1,036		484	
Postage	41		4	
Telephone and internet	1,836		1,250	
Computer & website expenses	458		809	
Subscriptions	335		389	
Sundry expenses	139		371	
		3,845		3,307
Marketing and Advertising				
Advertising	2,595		2,752	
		2,595		2,752
Resources expended carry forward		166,659		165,343

**Derwentwater Independent Hostel
Income and Expenditure Account
for the year ended
31 October 2021**

	31 October 2021		31 October 2020	
	£	£	£	£
RESOURCES EXPENDED (brought forward)		166,659		165,343
Premises and other costs				
Rates and water	6,237		8,233	
Insurance	7,049		6,731	
Repairs and renewals	63,680		12,876	
Laundry and cleaning	9,756		6,618	
Trade refuse	3,490		5,037	
Light and heat	14,533		15,301	
Rent	33,495		48,370	
		138,240		103,166
Interest and charges				
Bank charges	3,152		1,869	
		3,152		1,869
Depreciation				
Equipment	13,572		2,338	
		13,572		2,338
Legal and Professional				
Accountancy Fee	890		890	
Professional fees	3,515		2,000	
		5,725		4,210
Total Resources Expended		<u>327,348</u>		<u>276,926</u>
Net Incoming / (Outgoing) Resources		<u>15,365</u>		<u>(53,814)</u>