Charity Registration No. 1194056

THE ROPEWALK (BARTON) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE ROPEWALK (BARTON) LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms A Wallis (Chair) Ms V Bissett Mr T Millum Ms C Leaning Mr N King
Secretary	Ms A Bennet
Charity number	1194056
Company number	12830491
Principal address	The Ropewalk Maltkiln Road Barton-Upon-Humber North Lincolnshire DN18 5JT
Registered office	The Ropewalk Maltkiln Road Barton-Upon-Humber North Lincolnshire DN18 5JT
Independent examiner	A P Robinson & Co (Grimsby) LLP Chartered Accountants 107 Cleethorpes Road Grimsby North East Lincolnshire DN31 3ER

THE ROPEWALK (BARTON) LTD

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THE ROPEWALK (BARTON) LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and Activities

The Charity objects are the advancement of public appreciation in, the arts, culture, heritage and science, in particular (without limitation) by:

a) the establishment and maintenance of a museum relating to industrial heritage and its permanent collection, including by acquiring suitable objects for the collections;

b) promoting and exhibiting works of artistic excellence and providing gallery space for the public display of work

The trustees are aware of their responsibilities as outlined by the charity commission for public benefit

During the year 23 volunteers gave a total of 1568 volunteer hours to The Ropewalk on a variety of events and general activity. Volunteers acted as stewards at exhibitions and public events, completed building and grounds maintenance and served the community at health and well being community projects.

Achievements and Performance

The charity has provided a cultural hub for the local community and the wider region with free access to arts and heritage activities and exhibitions with 90,943 people benefitting.

An extensive programme of inclusive activities has welcomed elderly, disadvantaged and isolated individuals into the centre to free or low-cost activities fostering social cohesion and positive individual wellbeing.

Financial review

During the year the charity had a surplus of £7,059 (2022: £31,012). For the year ended 31 March 2023 the unrestricted reserves stood at £6,531 (2022: £27,263), restricted reserves being £528 (2022; £3,749). The reserves will be used for the furtherance of the charity's objectives.

Structure, governance and management

Governing document

The Ropewalk (Barton) Ltd is a registered charity number 1194056 and a company limited by guarantee number 12830491.

The organisation was incorporated on 21 August 2020 and registered as a charity on 9 April 2022. 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms A Wallis (Chair)
Ms V Bissett
Mr T Millum
Ms C Leaning
Mr N King

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisation

Members

(1) The subscribers to the memorandum are the first members of the charity.

(2) Membership is open to other individuals or organisations who:
(a) apply to the charity in the form required by the directors; and
(b) are approved by the directors.

(3)
(a) The directors may only refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the charity to refuse the application.
(b) The directors must inform the applicant in writing of the reasons for the refusal within twenty-one days of the decision.
(c) The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

(4) Membership is not transferable.

(5) The directors must keep a register of names and addresses of the members.

The Trustees report was approved by the Board of Trustees

Mr N King
Trustee
Dated: 3 October 2023

THE ROPEWALK (BARTON) LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROPEWALK (BARTON) LTD

I report to the trustees on my examination of the financial statements of The Ropewalk (Barton) Ltd (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act) . In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 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 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.

Andrew Robinson BCom (Hons), FCA
A P Robinson & Co (Grimsby) LLP
Chartered Accountants
107 Cleethorpe Road
Grimsby
North East Lincolnshire
DN31 3ER

Dated: 3 October 2023

THE ROPEWALK (BARTON) LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Charitable activities	4	148,550	-	148,550	92,407
Donations and legacies	3	92,842	14,935	107,777	168,519
Other income		767	-	767	136
		242,158	14,935	257,094	261,063
Expenditure on:					
Charitable activities	5	262,890	18,156	281,046	230,051
Total resources expended		262,890	18,156	281,046	230,051
Net (expenditure)/income for the year/ Net movement in funds		(20,732)	(3,221)	(23,953)	31,012
Fund balances at 1 April 2022		27,263	3,749	31,012	-
Fund balances at 31 March 2023		6,531	528	7,059	31,012

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ROPEWALK (BARTON) LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	8		396,175		401,588
Current assets					
Stock		950		1,150	
Debtors	9	24,622		7,543	
Cash at bank and in hand		50,868		43,029	
		76,440		51,721	
Creditors: amounts falling due within one year	10	(65,557)		(22,298)	
Net current assets			10,883		29,424
Total assets less current liabilities			407,059		431,012
Creditors: amounts falling due after one year	11		(400,000)		(400,000)
Net assets			7,059		31,012
Income funds					
Restricted funds			528		3,749
Unrestricted funds					
Designated funds					
Unrestricted funds			6,531		27,263
			7,059		31,012

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 3 October 2023.

Mr N King
Trustee
Company Registration No. 12830491

1 Accounting policies

Charity information

The Ropewalk (Barton) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Ropewalk, Maltkiln Road, Barton-Upon-Humber, North Lincolnshire.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling , which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1 Accounting policies (Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings - 2% reducing balance
Fixtures, fittings & equipment - 20% reducing balance
Plant & machinery - 20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.91 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimate and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	70,479	1,031	71,510	152,796
Donations and gifts	22,363	13,904	36,267	15,723
	92,842	14,935	107,777	168,519

4 Charitable activities

	2023 £	2022 £
Sales within charitable activities	147,783	92,407
Other income	767	136
	148,550	92,543

5 Charitable activities

	2023	2022
	£	£
Governance cost	894	1,500
Professional fees	2,550	4,517
Depreciation and impairment	5,663	5,167
Printing, postage and stationery	79	17
Sundry	121	57
IT Software and Consumables	1,237	1,157
Establishment costs	23,274	16,309
Subscriptions	697	361
Travel	91	-
Telephone	2,987	1,406
Project expenses	63,167	49,489
Advertising & Marketing	5,146	12,834
Staff costs	132,393	105,135
Light, heat & power	38,386	29,554
Repairs & maintenance	3,851	2,427
Bank charges	511	120
	281,046	230,051
	281,046	230,051
Analysis by fund		
Unrestricted funds	262,890	205,088
Restricted funds	18,156	24,963
	281,046	230,051

6 Trustees

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

7 Employees

Number of employees
The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	10	8

	2023 £	2022 £
Wages and salaries	129,838	103,093
Other pension costs	2,555	2,042
	132,393	105,135

There were no employees whose annual remuneration was £60,000 or more.

8 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Plant & machinery	Total
	£	£	£	£
Cost				
At 1 April 2022	400,000	2,041	4,714	406,755
Additions	-	250	-	250
At 31 March 2023	400,000	2,291	4,714	407,005
Depreciation and impairment				
At 1 April 2022	4,667	294	206	5,167
Depreciation charged in the year	4,500	379	784	5,663
At 31 March 2023	9,167	673	990	10,830
Carrying amount				
31 March 2022	395,333	1,747	4,508	401,588
31 March 2023	390,833	1,618	3,724	396,175

9 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	1,521	201
Prepayments and accrued income	7,391	4,393
Other debtors	15,710	2,948
	24,622	7,543

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,467	2,815
Other creditors	463	516
Trade creditors	22,595	1,537
Accruals and deferred income	12,219	9,999
Deferred Grants	1,500	3,666
VAT	1,132	2,215
Intercompany	25,180	1,549
	65,557	22,298

11 Creditors: amounts falling due after one year

	2023 £	2022 £
Long term deferred grants	400,000	400,000
	400,000	400,000

12 Related party transactions

The Ropewalk Trading CIC is the intercompany. It is the trading arm of the charity. At 31.03.23 £25,180 was owed by The Ropewalk (Barton) Ltd to The Ropewalk Trading CIC. During the year, rent of £72,000 was charged by The Ropewalk (Barton) Ltd to The Ropewalk Trading CIC