

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**Registered company number:**  
07292924 (England and Wales)

**Registered Charity number:**  
1138224-1

**Registered Office:**  
Time Central  
32 Gallowgate  
Newcastle-Upon-Tyne  
Tyne and Wear  
NE1 4BF

**Trustees:**  
The Venerable Ian Jagger, The Archdeacon of Durham (resigned 03/03/19)  
Mr. Robin Dower  
Reverend John McManners  
Reverend Judith Grieve  
Mr. Derek Nicholson  
Reverend Bob Hopper (resigned 11/12/19)  
Mrs Elizabeth Rowark

Philip Davies (appointed 01/03/19 and resigned 24/04/19)  
The Venerable Mark Wroe (appointed 24/03/19)  
Mr. Alistair Jenkins (appointed 05/06/19)

**Warden:**  
Philip Davies

**Independent examiner:**  
Nicholas Cunningham FCCA  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**Bankers:**  
The Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8 6WT

**Solicitors:**  
Muckle LLP  
Time Central  
32 Gallowgate  
Newcastle upon Tyne  
NE1 4BF

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are to advance the Christian religion by the provision of a house of retreat, primarily but not exclusively for members of the Church of England who are resident in the Dioceses of Newcastle and Durham, which may also be used for any other charitable purpose which, in the opinion of the trustees, will maintain and strengthen the religious and educational life of its users.

**Public benefit**

Shepherds Dene Retreat House is a grade two listed building set in 27 acres of land comprising formal garden, woodlands and fields. It is open throughout the year to any who wish to come for a time of spiritual refreshment, relaxation and education. Members of the public are welcome to walk in the grounds and many local residents choose to do so. As a Church of England Retreat House, Shepherds Dene welcomes guests and visitors of all faiths and none.

The house has a chapel, a prayer house and other quiet places, both inside and out. There is also a programme of events mainly, though not exclusively, centred on the Christian faith. These range from guided retreats and meditations to wider cultural and artistic expression. The house holds exhibitions of artwork, which are open to the public. There are events involving music, flower arranging, guided visits to sites of historic and spiritual significance and walks in the beautiful surrounding countryside.

Shepherds Dene offers a hardship fund to enable people with limited income to access our facilities and the house is also used for community events. Shepherds Dene is closely linked to the local village community and has been involved in supporting events in that community, along with other local charities. The retreat house provides opportunities for local educational organisations to use our grounds and premises for developing life skills for people with significant learning disabilities. Shepherds Dene also offers opportunities to individuals who wish to volunteer in the house and grounds and to groups of volunteers, who wish to be involved in team-building days in the grounds.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Shepherds Dene was well used for most of the year by church groups and community groups, with single occupancy figures around 57%. Around two thirds of guests are church or religious groups, both Church of England and other denominations. The remaining third come from a wide range of social, educational, community, public sector, cultural and work groups.

Guests principally come from the North East of England and from the dioceses of Newcastle and Durham in particular, but many guests come from further afield as well as a number of guests who stay on personal retreats and quiet days. Shepherds Dene is being used increasingly for writing retreats, both by groups of writers of fiction and by doctorate students from universities.

Shepherds Dene's own programme of events and retreats has continued to be popular, often following a traditional retreat pattern but also involving other activities such as the Art Week when guests use the grounds to develop their painting skills within a context of prayer and reflection.

The Friends of Shepherds Dene have continued to provide invaluable support on projects in the grounds and the house and the restoration of the rockery is continuing.

The major building project completed this year was the restoration of the lift - a vital facility for guests with mobility problems to access the first floor. The project was completed successfully with generous grant assistance from the Newcastle Church of England Institute Trust in Newcastle Diocese, the Diocese of Durham and from the Allchurches Trust. The project was completed in the Spring, on time and on budget.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**ACHIEVEMENT AND PERFORMANCE**

**Organisation**

There have been four meetings of the trustees during the year with meetings as required by the Programme Committee.

**Staffing**

It has been another year of change with regard to staffing: the principal change being the resignation of the Warden, Jane Easterby who left her post at the end of April in order to become an ordained minister in the Diocese of Durham. A farewell meal was held by the trustees to recognise her significant contribution to the House over the five years of her tenure.

The trustees decided at their meeting in March that rather than move to appoint a successor to Jane Easterby straightaway there would instead be a period of 'interim governance' in order to give a short time for reflection about the post and the needs of the House beforehand. It was with this in mind that Mr Philip Davies, appointed trustee at the end of 2018 by the Diocese of Durham, and recently retired Chapter Clerk (Administrator) of Durham Cathedral should be asked to provide oversight of the running of the House as Interim Warden for this period. Mr Davies undertook to do this work on the basis of three days a week and therefore resigned his trusteeship in order to do so.

During the Summer, a recruitment process took place to appoint a Director (the trustees agreeing to change the name from Warden to better reflect the nature of the duties) and despite receiving a number of good applications, and offering the post, the successful candidate decided on reflection that the timing was not right and declined the offer. Mr Davies agreed to continue as Interim Warden until a further recruitment process could take place.

On the recommendation of the Interim Warden, a part time Administrative Assistant was appointed to provide additional support in the general administration of the House.

The trustees have yet to appoint another part-time cook and are continuing to use agency chefs to cover holidays and one weekend each month.

**FINANCIAL REVIEW**

**Review of Business**

Grant support from the Diocese of Newcastle was maintained at £5,000, however the Diocese of Durham made a grant of £10,000 towards the lift refurbishment and unfortunately was not able to make a grant towards operational costs.

Income from bookings showed a small decline over 2018. Staffing and other costs including food increased in line with the cost of living generally. The cost of electricity increased by 10% when the two year contract with Yorkshire Power and Gas came to an end. Advertising costs were incurred over the recruitment process for the post of Director.

Expenditure was incurred on replacing the central heating boiler in the cottage, on a new water pump for the cellar and on commissioning from an Architect an access audit report on the House and gardens in order to ensure that the needs of guests with mobility or other difficulties can be properly managed. The report has a number of recommendations which the trustees will consider and put in place an implementation plan as soon as possible.

Prices for residential and non-residential groups were increased compared to 2018.

**Review of transactions and Financial Position**

Income for the year was £379,691 (2018: £364,673). Income from lettings was £337,103 (2018: £324,569). Outgoings were £374,942 (2018: £356,530), within which, staffing costs were £199,214. A net operating profit of £4,749 was made (compared to a net surplus of £8,143 in 2018).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**FINANCIAL REVIEW**

**Reserves policy**

It is the trustees' policy to maintain free reserves at a minimum of three months' operating expenditure. At 31 December 2019 the amount available in the Trust's unrestricted fund, excluding the capital of the property, was £41,394.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

The charity is governed by a Charity Commission scheme dated 17 May 2011 and is registered with the Charity Commission under number 1138224-1.

**Trustees**

The trustees who served the charity during the period are listed on page 1. In March, the Archdeacon of Durham, the Ven. Ian Jagger resigned as ex officio trustee on his retirement as Archdeacon. At the year end, that vacancy was still to be filled.

The new Archdeacon of Northumberland, The Venerable Mark Wroe, took his place as an ex officio trustee representing the Diocese of Newcastle and Mr Alistair Jenkins was appointed as a trustee on 5 June.

Canon Bob Hopper resigned his trusteeship at the end of December.

As mentioned above, Philip Davies joined the board of Trustees on 1st March as a nominee of the Durham Diocesan Board of Finance but resigned on 24 April in order to become Interim Warden. It is intended that Mr Davies will be re-appointed as a trustee once the new Director is in post.

**Method of election of Trustees**

Under the Charity Commission scheme the Newcastle Diocesan Society is the custodian trustee of the charity. Shepherds Dene is the sole corporate trustee of the charity and the constitution of the corporate trustee specifies that its directors and trustees shall include:

1. The Bishop of Durham (or his nominee);
2. The Bishop of Newcastle (or his nominee);
3. The Archdeacon of Northumberland or such other archdeacon from his diocese as he may choose to nominate from time to time;
4. The Archdeacon of Durham or such other archdeacon from his diocese as he may choose to nominate from time to time;
5. Two nominees of the Newcastle Diocesan Board of Finance;
6. Two nominees of the Durham Diocesan Board of Finance.

In addition, those trustees may appoint up to 2 other trustees.

**Key management remuneration**

The Trustees/Directors of Shepherds Dene receive no salaries, expenses or other emoluments, for the work that they undertake on behalf of the Retreat House. The role of Warden/Director is a salaried post of full time employment, with responsibility for the strategic development, financial performance and promotion of Shepherd's Dene Retreat House and its programmes. The Warden also has responsibility for the management, welfare and development of staff and volunteers of Shepherds Dene, the care and wellbeing of guests, the maintenance of the fabric of house and gardens and the management of the financial resources. No accommodation is provided for the Warden/Director, unlike most other retreat houses.

**Investment powers**

The charity's governing document permits wide powers of investment. The trustees generally follow the ethical investment policy of the Central Board of Finance of the Church of England.

**Related charities**

The charity is part of the work of Newcastle and Durham Diocese, and is related to other charities established for the furtherance of that work.

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

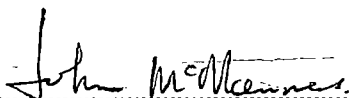
**Related charities**

The charity is part of the work of Newcastle and Durham Diocese, and is related to other charities established for the furtherance of that work.

**Risk management**

The trustees are continuing to review risks. They are conscious of the need to maintain strong links with both Dioceses, in the light of further reductions in diocesan grant support, and to continue to review staffing.

Approved by order of the board of trustees on ..... 9/12/2020 ..... and signed on its behalf by:

.....

Reverend J McManners - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**Independent examiner's report to the trustees of Shepherds Dene (incorporating the Stirling Newall Trust) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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 Company 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.



Nicholas Cunningham FCCA  
Association of Chartered Certified Accountants  
Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

Date: 9-12-2020



**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	7,530	18,661	26,191	22,646
<b>Charitable activities</b>					
Operation of Retreat House		337,103	-	337,103	324,569
Other trading activities	3	16,397	-	16,397	17,458
<b>Total</b>		<b>361,030</b>	<b>18,661</b>	<b>379,691</b>	<b>364,673</b>
<b>EXPENDITURE ON</b>					
Raising funds		5,598	-	5,598	13,212
<b>Charitable activities</b>					
Operation of Retreat House	4	369,344	-	369,344	343,318
<b>Total</b>		<b>374,942</b>	<b>-</b>	<b>374,942</b>	<b>356,530</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(13,912)</b>	<b>18,661</b>	<b>4,749</b>	<b>8,143</b>
Transfers between funds	15	23,000	(23,000)	-	-
Net movement in funds		9,088	(4,339)	4,749	8,143
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,661,549	9,072	2,670,621	2,662,478
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,670,637</b>	<b>4,733</b>	<b>2,675,370</b>	<b>2,670,621</b>

The notes form part of these financial statements

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST) (REGISTERED NUMBER: 07292924)**

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	10	<b>2,629,243</b>	2,606,641
<b>CURRENT ASSETS</b>			
Stocks	11	<b>3,930</b>	4,108
Debtors	12	<b>20,516</b>	17,847
Cash at bank and in hand		<b>57,976</b>	96,109
		<b>82,422</b>	118,064
<b>CREDITORS</b>			
Amounts falling due within one year	13	<b>(36,295)</b>	(54,084)
<b>NET CURRENT ASSETS</b>		<b>46,127</b>	63,980
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,675,370</b>	2,670,621
<b>NET ASSETS</b>		<b>2,675,370</b>	2,670,621
<b>FUNDS</b>	15		
Unrestricted funds		<b>2,670,637</b>	2,661,549
Restricted funds		<b>4,733</b>	9,072
<b>TOTAL FUNDS</b>		<b>2,675,370</b>	2,670,621

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

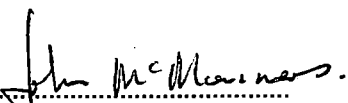
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 charitable company.

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST) (REGISTERED NUMBER: 07292924)**

**BALANCE SHEET - continued  
31 DECEMBER 2019**

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

The financial statements were approved by the Board of Trustees and authorised for issue on  
..... 9/12/2020 ..... and were signed on its behalf by:

.....  .....  
Reverend J McManners - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. The trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

Shepherds Dene meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

**Significant estimates and judgements**

The preparation of the financial statements requires the trustees to make judgements and estimates. The main areas where such judgements and estimates are made are in respect of depreciation of tangible fixed assets.

The company has applied the following accounting policies:

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Kitchen & catering equipment	- Straight line over 15 years
Fixtures and fittings	- Straight line over 5 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. DONATIONS AND LEGACIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Donations	<b>4,441</b>	7,646
Grants	<b>21,750</b>	15,000
	<b><u>26,191</u></b>	<b><u>22,646</u></b>

Grants received, included in the above, are as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Durham Diocesan Board of Finance	<b>10,000</b>	5,000
Newcastle Diocesan Board of Finance	<b>3,750</b>	5,000
Newcastle upon Tyne Church of England Institute Trust	<b>8,000</b>	4,000
Allchurches Trust Limited	<b>-</b>	1,000
	<b><u>21,750</u></b>	<b><u>15,000</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stall sales	<b>6,636</b>	8,824
Bar sales	<b>8,630</b>	7,569
Rents received	<b>788</b>	253
Art sales	<b>343</b>	812
	<b><u>16,397</u></b>	<b><u>17,458</u></b>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 5) £</b>
Operation of Retreat House	<b><u>369,344</u></b>

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2019	2018
	£	£
Staff costs	199,214	193,563
Light and heat	22,847	21,645
Miscellaneous expenses	135	89
Repairs & maintenance	27,468	24,786
Food purchases	48,077	43,492
Administration & publicity	45,542	37,662
Volunteer expenses	188	483
Accountancy	3,960	3,780
Water and sewerage	1,168	1,507
Cleaning and laundry	10,048	9,963
Depreciation	10,697	5,165
Loss on sale of assets	-	1,183
	<u>369,344</u>	<u>343,318</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	10,897	5,164
Deficit on disposal of fixed assets	-	1,183
Independent Examiners fee	<u>3,960</u>	<u>3,780</u>

Key management remuneration totalled £32,213 (2018: £40,497)

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**8. STAFF COSTS**

	2019	2018
	£	£
Wages and salaries	187,853	181,453
Social security costs	7,026	8,428
Other pension costs	4,335	3,682
	<u>199,214</u>	<u>193,563</u>

The average monthly number of employees during the year was as follows:

	2019	2018
House Staff	<u>27</u>	<u>30</u>

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**8. STAFF COSTS - continued**

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	15,270	7,376	22,646
<b>Charitable activities</b>			
Operation of Retreat House	324,569	-	324,569
Other trading activities	17,458	-	17,458
<b>Total</b>	<b>357,297</b>	<b>7,376</b>	<b>364,673</b>
 <b>EXPENDITURE ON</b>			
Raising funds	13,212	-	13,212
<b>Charitable activities</b>			
Operation of Retreat House	342,169	1,149	343,318
<b>Total</b>	<b>355,381</b>	<b>1,149</b>	<b>356,530</b>
 <b>NET INCOME</b>	<b>1,916</b>	<b>6,227</b>	<b>8,143</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,659,633	2,845	2,662,478
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,661,549</b>	<b>9,072</b>	<b>2,670,621</b>



**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Kitchen & catering equipment £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2019	<b>2,612,880</b>	<b>31,009</b>	<b>65,529</b>	<b>2,709,418</b>
Additions	-	-	<b>33,499</b>	<b>33,499</b>
At 31 December 2019	<b>2,612,880</b>	<b>31,009</b>	<b>99,028</b>	<b>2,742,917</b>
<b>DEPRECIATION</b>				
At 1 January 2019	<b>23,657</b>	<b>18,012</b>	<b>61,108</b>	<b>102,777</b>
Charge for year	<b>1,821</b>	<b>1,262</b>	<b>7,814</b>	<b>10,897</b>
At 31 December 2019	<b>25,478</b>	<b>19,274</b>	<b>68,922</b>	<b>113,674</b>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<b>2,587,402</b>	<b>11,735</b>	<b>30,106</b>	<b>2,629,243</b>
At 31 December 2018	<b>2,589,223</b>	<b>12,997</b>	<b>4,421</b>	<b>2,606,641</b>

**Freehold Property**

Included in freehold property is freehold land of £830,806 (2018: £830,806), which has not been depreciated.

The freehold property represents freehold land and buildings. The property was donated to the charitable company on 17 May 2011 at fair market value and is shown at cost, plus any subsequent additions.

The property is Grade II listed and as a result is maintained in a good state of repair. Depreciation is charged on an annual basis to write the value of the property down to its estimated residual value in 100 years.

**11. STOCKS**

	2019 £	2018 £
Raw materials and consumables	<b>3,930</b>	<b>4,108</b>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	<b>13,936</b>	<b>9,348</b>
Other debtors	<b>3,086</b>	<b>1,966</b>
Accrued income	-	<b>1,599</b>
Prepayments	<b>3,494</b>	<b>4,934</b>
	<b>20,516</b>	<b>17,847</b>

**SHEPHERDS DENE (INCORPORATING THE  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	5,797	7,081
Social security and other taxes	4,384	6,520
Deposits in advance	20,905	36,567
Accrued expenses	5,209	3,916
	<u>36,295</u>	<u>54,084</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Fixed assets	2,629,243	-	2,629,243	2,606,641
Current assets	77,689	4,733	82,422	118,064
Current liabilities	(36,295)	-	(36,295)	(54,084)
	<u>2,670,637</u>	<u>4,733</u>	<u>2,675,370</u>	<u>2,670,621</u>

**15. MOVEMENT IN FUNDS**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	2,647,364	(7,446)	-	2,639,918
Capital Fund	14,185	(6,466)	23,000	30,719
	<u>2,661,549</u>	<u>(13,912)</u>	<u>23,000</u>	<u>2,670,637</u>
<b>Restricted funds</b>				
Woodland fund	335	-	-	335
The Muckle fund	1,056	-	-	1,056
Carpet fund	2,681	661	-	3,342
Lift refurbishment	5,000	18,000	(23,000)	-
	<u>9,072</u>	<u>18,661</u>	<u>(23,000)</u>	<u>4,733</u>
<b>TOTAL FUNDS</b>	<u>2,670,621</u>	<u>4,749</u>	<u>-</u>	<u>2,675,370</u>

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**15. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	361,030	(368,476)	(7,446)
Capital Fund	-	(6,466)	(6,466)
	<u>361,030</u>	<u>(374,942)</u>	<u>(13,912)</u>
<b>Restricted funds</b>			
Carpet fund	661	-	661
Lift refurbishment	18,000	-	18,000
	<u>18,661</u>	<u>-</u>	<u>18,661</u>
<b>TOTAL FUNDS</b>	<u>379,691</u>	<u>(374,942)</u>	<u>4,749</u>

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	2,644,717	2,647	2,647,364
Capital Fund	14,916	(731)	14,185
	<u>2,659,633</u>	<u>1,916</u>	<u>2,661,549</u>
<b>Restricted funds</b>			
Woodland fund	335	-	335
The Muckle fund	1,056	-	1,056
Carpet fund	1,454	1,227	2,681
Lift refurbishment	-	5,000	5,000
	<u>2,845</u>	<u>6,227</u>	<u>9,072</u>
<b>TOTAL FUNDS</b>	<u>2,662,478</u>	<u>8,143</u>	<u>2,670,621</u>

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	357,297	(354,650)	2,647
Capital Fund	-	(731)	(731)
	<u>357,297</u>	<u>(355,381)</u>	<u>1,916</u>
<b>Restricted funds</b>			
Carpet fund	2,376	(1,149)	1,227
Lift refurbishment	5,000	-	5,000
	<u>7,376</u>	<u>(1,149)</u>	<u>6,227</u>
<b>TOTAL FUNDS</b>	<u><u>364,673</u></u>	<u><u>(356,530)</u></u>	<u><u>8,143</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	2,644,717	(4,799)	-	2,639,918
Capital Fund	14,916	(7,197)	23,000	30,719
	<u>2,659,633</u>	<u>(11,996)</u>	<u>23,000</u>	<u>2,670,637</u>
<b>Restricted funds</b>				
Woodland fund	335	-	-	335
The Muckle fund	1,056	-	-	1,056
Carpet fund	1,454	1,888	-	3,342
Lift refurbishment	-	23,000	(23,000)	-
	<u>2,845</u>	<u>24,888</u>	<u>(23,000)</u>	<u>4,733</u>
<b>TOTAL FUNDS</b>	<u><u>2,662,478</u></u>	<u><u>12,892</u></u>	<u><u>-</u></u>	<u><u>2,675,370</u></u>

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	718,327	(723,126)	(4,799)
Capital Fund	-	(7,197)	(7,197)
	<u>718,327</u>	<u>(730,323)</u>	<u>(11,996)</u>
<b>Restricted funds</b>			
Carpet fund	3,037	(1,149)	1,888
Lift refurbishment	23,000	-	23,000
	<u>26,037</u>	<u>(1,149)</u>	<u>24,888</u>
<b>TOTAL FUNDS</b>	<u>744,364</u>	<u>(731,472)</u>	<u>12,892</u>

**Woodland fund**

This fund represents income received from the Forestry Commission and donations received through the 'Sponsor a tree' appeal which is to be used for the improvement of the woodland, including clearing and replanting trees.

**The Muckle fund**

This was a donation received for the purpose of building steps in the woodland.

**Carpet fund**

The carpet fund relates to donations received to renew the carpets.

**Lift refurbishment fund**

The lift refurbishment fund relates to grants received to help towards the refurbishment of the lift.

**Capital fund**

Capital items funded by restricted grants.

**16. RELATED PARTY DISCLOSURES**

The Venerable Geoff Miller is a trustee of both The Newcastle Diocese Board of Finance and Shepherds Dene. The Venerable Ian Jagger is a trustee of both the Durham Diocese Board of Finance and Shepherds Dene.

During the year, the charity recognised grants of £3,750 (2018: £5,000) from The Newcastle Diocesan Board of Finance and £10,000 (2018: £5,000) from The Durham Diocese Board of Finance.

**SHEPHERDS DENE (INCORPORATING THE  
STIRLING NEWALL TRUST)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**17. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**18. CONTINGENT LIABILITIES**

Grant income of £80,000 will become repayable to Newcastle Diocesan Board of Finance (£40,000) and Durham Diocesan Board of Finance (£40,000) if the freehold property is sold.