



Oxted & Limpsfield Barn Theatre Company Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year 1st January – 31st December 2023

NOTICE IS HEREBY GIVEN

That the **ANNUAL GENERAL MEETING** of the Company

Will be held at

THE BARN THEATRE, BLUEHOUSE LANE, OXTED, SURREY

22nd MAY 2024 AT 8pm

For the transaction of the following business

1. To receive the accounts of the Company and the Report of the Directors
2. To elect Directors
3. To confirm the appointment of the Independent Examiner
4. Any other business

BY ORDER OF THE BOARD

29th APRIL 2024

REGISTERED OFFICE
15A HIGH STREET, WESTERHAM, KENT, TN16 1RA

A member entitled to vote may appoint a proxy to attend and vote in his/her place,
but such proxy must be a member of the Company

A copy of the full set of accounts and Report of the Directors is attached to this notice of meeting.

Company Registration No: 00190597
Registered Charity No: 1064318

Oxted & Limpsfield Barn Theatre Company Limited

DIRECTORS AND OFFICERS

DIRECTORS OF THE COMPANY AND TRUSTEES OF THE CHARITY

B C Reed Chairman
H Clarke (appointed 9 May 23)
J Clark
J Clarke (appointed 9 May 23)
J Kempton
A M Le Croisette
E McGirr (appointed 9 May 23)
M Lister
P J Littleford
M O Lloyd
P Robinson
C Rowley
M C Sutton
J Vinall

HONORARY TREASURER

M H Fisher FCMA

CHARITY REGISTRATION NUMBER

1064318 Registered 27 May 1997

COMPANY REGISTRATION NUMBER

190597 (England and Wales)

REGISTERED OFFICE

15a High Street
Westerham
Kent TN16 1RA

THEATRE

The Barn Theatre
Bluehouse Lane
Oxted
Surrey RH8 0AA

INDEPENDENT EXAMINER

D R Steele FCA
25 Detillens Lane
Limpsfield
Surrey
RH8 0DH

BANKERS

NatWest Bank
Sevenoaks Branch
67 High Street
Sevenoaks
Kent TN13 1LA

Oxted & Limpsfield Barn Theatre Company Limited

DIRECTORS' AND TRUSTEES' REPORT AND REVIEW

The directors and trustees submit their report and the financial statements of the Oxted & Limpsfield Barn Theatre Company Limited for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The company is a registered charity, its object being to advance education in, promote and encourage the theatrical performing arts within Oxted and Limpsfield at the Barn Theatre, Bluehouse Lane, Oxted, Surrey for the benefit of the general public. The directors and trustees have had regard to the guidance issued by the Charity Commission on public benefit.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

A profit has been added to reserves this year. A review of the activities is included in the Chairman's Report.

FINANCIAL RESULTS

The profit for the year was £53,156 (General Fund £1,078, Barn 100 restricted fund 52,078) and is set out on page 8 and 13.

DIRECTORS AND TRUSTEES AND THEIR INTERESTS

The directors and trustees are appointed by board resolution. Such appointment being confirmed by the members at the following AGM.

The following directors and trustees have held office s during 2023. Their interests in the shares of the company were as follows: -

	<i>No. of meetings attended out of possible no of 7.</i>	<i>Ordinary shares of £1 each</i>	
		31.12.23	01.01.23
B C Reed	7	102	102
J Clark	6	10	10
H Clarke (appointed 9 May 23)	5	6	-
J Clarke (appointed 9 May 23)	5	6	-
J Kempton	7	10	10
A M Le Croisette	6	10	10
E McGirr (appointed 9 May 23)	3	6	-
M Lister	7	45	45
P J Littleford	6	15	15
M O Lloyd	6	60	60
P Robinson	6	50	50
C Rowley	7	50	50
M C Sutton	6	20	20
J Vinall	6	10	10

Oxted & Limpsfield Barn Theatre Company Limited

DIRECTORS' AND TRUSTEES' REPORT AND REVIEW CONTINUED

GOVERNING INSTRUMENT

The charitable company is constituted according to the revised Memorandum and Articles of Association dated 27 May 1997.

ORGANISATIONAL STRUCTURE

The company is run and managed by up to 15 directors who are also trustees of the charity. All volunteers, they are chosen from a wide band of theatre users and have individual and collective strengths and responsibilities for the day to day affairs of the company. Appointment is only by invitation of the Board and is confirmed by the members at the AGM following appointment.

RESERVE POLICY

The general fund represents the theatre's normal activity of hiring to local groups and, over the long term, the trustees aim to balance income with expenditure.

RISK POLICY

The trustees do not consider that there are material risks associated with its activities other than normal trading risks.

INDEPENDENT EXAMINER

A resolution to confirm the appointment of David Steele, Independent Examiner will be put to the members at the annual general meeting.

DECLARATIONS

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees report (including directors' report) above.

By order of the board

B C REED
Chairman
29th April 2024

Oxted & Limpsfield Barn Theatre Company Limited

CHAIRMAN'S REPORT

Dear Shareholders

The year 2023 started with a multitude of shows that kept us much busier than we were in the last year or two, continued to be a challenge of a different sort to the preceding two years. Normality returned very quickly and shows came and went thick and fast. This has continued through the year with hiring and production income for the year rising to £148,601 compared with £108,840 and this excludes any donations. We have no prime space and very little weekend space to offer potential hirers for 2024 and 2025 and the booking diary is open through to 2028.

The annual accounts herewith show a positive financial position, albeit blighted by the increases in energy costs, which we have tried to absorb where possible rather than pass the whole burden to hirers at this time. In 2022 we had agreed a 3 year fixed term deal with EDF and that has stabilised costs enormously with energy costs at double rather than higher figures quoted to us and rejected.

Despite our busy diary and increase in income there is no room for complacency. The external challenges which are cause for concern to all theatres, large and small following the Coronavirus pandemic and subsequent recession, are still facing us daily. The impact this has had on social activities is huge and we still do not see a return of all our elderly customers or the volunteers who we rely on so much. Our structure and finances may be strong, but we will need to be flexible and responsive to whatever the future brings.

As you know, constant review by the Directors initiated the start of work on Barn100 on February 1st, much earlier than anticipated and this early start has saved many thousands of pounds, due to soaring costs.

From day one on site local builders S.M. Atkins Ltd made impressive daily progress through to completion of their contract, on budget and on time. Congratulations to Steve Atkins and his team.

To facilitate completion of the works and in the absence of regular continuing external donations, the Directors compared the cost of a £50,000 bank loan against expected rise in costs of materials and opted for a bank loan. In hindsight, a sensible route to follow when compared with expected hiring income and the loan was repaid by the end of 2023.

The accounts under review here include the £32,000 donation from the FOBs and recently at their AGM Paul presented the theatre with a further generous £10,000 donation for Barn100, which will show in next year's accounts. Receiving this further unexpected donation was somewhat overwhelming and I must reiterate our grateful thanks for such a huge surprise.

In general, we regard Barn100 complete, two years earlier than anticipated, which is a splendid result and many good compliments from our customers.

In late May we are celebrating our Centenary and festivities commence with a Gala Dinner at Coltsford Mill, Oxted on Tuesday 21st May followed by two weeks of entertainment and events. Please do study your copy of the next What's On and book up what you can.

For the future we are looking at becoming Net Zero but there is a long road ahead on this before Zero will be achieved.

Our project for immediate future is to renew the seats in the auditorium, which are looking rather jaded after 30 years, despite replacement parts and repairs. With other associated works of new carpets this project looks to be an outlay of £120,000 including Vat. A very large amount to be raised. We shall soon be looking at fundraising and doubtless part of this will be buy a seat campaign, which will give you all a chance to help the project along. Finance is an issue but finding time where the auditorium can be decommissioned will be a difficult task also.



The new Barn100 front



The FOB's continue to look after the bar and Front of House in their normal exemplary style, under the leadership of Director, Paul Robinson. Paul has continued with a redesign of behind the bar and other new initiatives and equipment, all to the benefit of our customers and is delighted with the new larger bar store created as part of the Barn100 works.

The FOBs are the lifeblood of the theatre and are always looking for new members to help populate the Front of House team. If you have any spare time, please do think about joining them and getting more closely involved, in what is after all, your theatre. Talk to Paul Robinson by telephone 07970 847515 or by email fobs.chairman@barntheatrexeter.co.uk

I cannot close without thanking my fellow Directors. I always enjoy working with the team and would like to thank them for their consistent and ever continuing support again during this busy year. They have been there whenever they were needed. I have said before that their contribution to the life of the Barn is completely undervalued, there is little or no recognition of their achievements but believe me, there would be no Barn Theatre without their enduring support and tireless work.

My even smaller team at the office in Westerham; Martin & Lindy ensure that the day-to-day affairs of the theatre are dealt with efficiently, despite me and I must thank them for their loyalty and support.

These pages form part of the annual accounts for 2023 and we look forward to seeing you at our forthcoming AGM on Wednesday 22nd May at 8pm followed by refreshment in the bar afterwards.

Kind Regards

Bruce Reed

Oxted & Limpsfield Barn Theatre Company Limited

DIRECTORS' AND TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law and Charity law requires directors and trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that period. In preparing those financial statements, 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. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the requirements of the Companies Act and are in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Oxted & Limpsfield Barn Theatre Company Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OXTED & LIMPSFIELD BARN THEATRE CO LIMITED

I report on the accounts of the company for the year ended 31st December 2023, which are set out on pages 8 - 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

David Steele FCA
25 Detillens Lane
Limpsfield
Oxted
Surrey RH8 0DH

Date: 30th April 2024

Oxted & Limpsfield Barn Theatre Company Limited

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)
for the year ended 31 December 2023

	Notes	Total 2023 £	Total 2022 £
INCOME AND EXPENDITURE			
Incoming Resources:			
Theatre hire		86,174	80,092
Barn Productions	- General	49,412	12,600
	Barn 100	13,015	16,148
Advertising		1,050	1,000
Donations	- General	2,540	1,468
	Barn 100	52,784	50,519
Government Grant	Barn 100	-	50,000
Interest received on bank deposit		-	114
Insurance claim		946	-
Total incoming resources		205,921	211,941
Resources expended			
Costs of Generating Funds –	Fundraising & publicity		
Advertising & direct mail		7,027	5,217
Production expenditure	- General	19,699	7,196
	Barn 100	10,712	10,266
		37,438	22,679
Charitable Expenditure – Theatre running & donations			
Rates		503	1,068
Repairs & Maintenance		15,538	12,174
Electrical & Audio		215	1,252
Light, Heat & Water		35,206	16,875
Cleaning, Refuse & Gardening		11,457	7,797
Depreciation	3	27,190	27,482
Donations		10,126	-
		100,235	66,648
Management and administration of the charity			
Insurance		6,242	7,065
Licences		1,607	1,431
Stationery, Software, Telephone and Sundry		4,062	5,063
Legal & Professional Fees		13	13
Bank Charges		159	200
Loan Interest	- Barn 100	3,009	507
		15,092	14,279
Total resources expended		152,765	103,606
Net Incoming resources:		53,156	108,335
Balances b/f at 1 January 2023	10	852,923	744,588
Balances c/f at 31 December 2023	10	<u>906,079</u>	<u>852,923</u>

The net incoming resources arise from the Company's continuing operations.
The notes on pages 11 to 13 form part of these accounts

Oxted & Limpsfield Barn Theatre Company Limited
BALANCE SHEET
31 December 2023

	Notes	Total 2023 £	Total 2022 £
FIXED ASSETS			
Tangible Assets	3	873,615	850,924
CURRENT ASSETS			
Stocks	4	60	60
Debtors	5	3,556	1,608
Cash at Bank and in hand	6	57,375	67,784
		60,991	69,452
CREDITORS			
Amounts falling due within one year	7	(18,265)	(9,189)
NET CURRENT ASSETS		42,726	60,263
TOTAL ASSETS less current liabilities		916,341	911,187
Bank Loan		-	(48,022)
NET ASSETS	8	916,341	863,165
CAPITAL AND RESERVES			
Share Capital	9	10,262	10,242
General	10	906,079	640,032
Restricted fund - Barn 100	10	-	212,891
		916,341	863,165

For the year ending 31 December 2023 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 of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Directors on 29th April 2024 and signed on its behalf by:

.....
B C Reed, Chairman of Directors and Trustees
The notes on pages 11 to 13 form part of these accounts.

Oxted & Limpsfield Barn Theatre Company Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of freehold properties and in accordance with the Companies Act 2006 and comply with relevant policies as required under the Statement of Recommended Practice for Charities (FRS 102). The Charity constitutes a public benefit entity as defined by FRS 102.

INCOMING RESOURCES

Incoming Resources represent theatre hire, Barn productions, advertising, donations and grants received and is included when the company becomes entitled to the resources.

STOCK

Stock is valued at the lower of cost and net realisable value.

DEPRECIATION

The freehold land and buildings were revalued in 1999. Other fixed assets are stated at historical cost.

Depreciation has been provided on the building at 2% on a straight line basis on cost or valuation and on all fixtures and equipment at 25% on a reducing balance basis calculated to write each asset down to its estimate residual value over its expected useful life.

INVESTMENTS

There are no investments held by the charity other than cash deposits held at the bank.

FUNDS

There are no restrictions on the use of the General fund apart from the furtherance of the charitable aims of the Company.

RESOURCES EXPENDED

Resources expended are recognised in the period in which they are incurred.

Oxted & Limpsfield Barn Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

1. INCOMING RESOURCES

The charities turnover was derived from its principal activity, undertaken in the United Kingdom.

2. REMUNERATION

During the year the directors/trustees did not receive any remuneration or reimbursement of expenses from the company (2022 £Nil).

3. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	General Furniture & Equipment £	Barn Cool Furniture & Equipment £	Total £
Cost or Valuation				
1 January 2023	1,005,837	203,308	84,209	1,293,354
Additions in the year	47,483	2,398	-	49,881
31 December 2023	1,053,320	205,706	84,209	1,343,235
Depreciation				
1 January 2023	177,009	182,337	83,084	442,430
Charged in the year	21,067	5,842	281	27,190
31 December 2023	198,076	188,179	83,365	469,620
Net book value:				
31 December 2023	855,244	17,527	844	873,615
31 December 2022	828,828	20,971	1,125	850,924

The Freehold land and buildings were valued at 31 December 1999 by Ibbett Mosely, Chartered Surveyors on an existing use open market basis, in accordance with the Statement of Assets Valuation Practice No 4 and the guidance notes of the Royal Institution of Chartered Surveyors at £200,000.

On an historical cost basis land and buildings would have been included at:

	2023 £	2022 £
Historic cost 1999	6,228	6,228
Green Room extension	249,787	249,787
Drip extension	272,052	272,052
Barn 100	331,481	283,998
	859,548	812,065
Depreciation	198,076	177,009
Net Book Value	661,472	635,056

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

4. STOCK	2023 £	2022 £
Merchandise held for sale at cost	<u>60</u>	<u>60</u>
5. DEBTORS	£	£
Due within one year		
Trade Debtors	350	700
Prepayments	989	908
Other	2,217	-
	<u>3,556</u>	<u>1,608</u>
6. CASH AT BANK	£	£
Bank current accounts	<u>57,375</u>	<u>67,784</u>
7. CREDITORS: Amounts falling due within one year	£	£
Trade Creditors	-	-
Accruals and deferred income	18,265	9,189
	<u>18,265</u>	<u>9,189</u>
8. BANK LOAN		
To assist with Barn 100 project the company entered into an agreement with NatWest Bank for a £50,000 loan on a four year repayment term floating at 6.25% over base rate. This was paid off early over 15 months on 23 December 2023.		
9. SHARE CAPITAL	£	£
Authorised:		
12,000 ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>
Allotted, issued and fully paid:		
1 January 2023	10,242	10,242
Issue of shares	20	-
31 December 2023	<u>10,262</u>	<u>10,242</u>

Oxted & Limpsfield Barn Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

10. RECONCILIATION OF MOVEMENT IN FUNDS

	General 2023 £	Restricted 2023 £	Total 2023 £
1 January 2023	640,032	212,891	852,923
Incoming resources	1,078	52,078	53,156
Transfer	264,969	(264,969)	-
31 December 2023	<u>906,079</u>	<u>-</u>	<u>906,079</u>

No restrictions are placed on the general fund apart from the furtherance of the charitable aims of the company. The total cost of Barn 100 was £331,481 which is within budget. A total of £264,969 restricted fund income was received which means £66,512 of general fund was expended on the project which is within the Directors authorisation of £70,000.

The General Fund is split between

	General Reserve £	Revaluation Reserve £	Total £
1 January 2023	446,260	193,772	640,032
Net incoming resources for the financial year	1,078	-	1,078
Transfer	264,969	-	264,969
31 December 2023	<u>712,307</u>	<u>193,772</u>	<u>906,079</u>

11. CAPITAL COMMITMENT

	2023 £	2022 £
Authorised but not committed at year end	<u>Nil</u>	<u>25,954</u>

12. TAXATION

The Company has been accepted as a charity for tax purposes and is therefore exempt from tax on its income and gains.

13. RELATED PARTY TRANSACTIONS

There were no Related Party Transactions during the year (2022 nil).

Oxted & Limpsfield Barn Theatre Company Limited

SOURCES AND APPLICATION OF FUNDS STATEMENT

for the year ended 31 December 2023

	Total 2023	Total 2022
Net Incoming Resources	53,156	108,335
Add Depreciation	27,190	27,482
	<hr/>	<hr/>
Funds Generated	80,346	135,817
Capital Expenditure	(49,881)	(285,126)
Movement in Working Capital	7,128	2,170
Issue of shares	20	-
	<hr/>	<hr/>
Cashflow in year	37,613	(147,139)
Cash balance b/f 1 Jan 2023	19,762	166,901
	<hr/>	<hr/>
Cash balance c/f 31 Dec 2023	<u>57,375</u>	<u>19,762</u>

M H Fisher
29th April 2024