



The Cross Barn

Palace Gate Farm,
Odiham

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024

for

The Cross Barn
Odiham

www.thecrossbarn.org.uk | 01256 701803 | enquiries@thecrossbarn.org.uk

Registered Charity No: 1103998

Registered in England as a Company Limited by Guarantee

Limited Company No: 05085704

The Cross Barn Odiham

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for the year ended 31 March 2024

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The Cross Barn Odiham
Report of the Trustees for the Year Ended 31 March 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Charities Statement of Recommended Practice 2015 (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05085704 (England and Wales)

Registered office

The Cross Barn Odiham, Palace Gate Farm, Odiham, Hook, Hampshire, RG29 1JX

Hon Treasurer

J F Macdiarmid

Independent Examiner

Mrs V C East

Registered Charity number

1103998

Trustees

I Green - Chairman

R L T Jones

M K Drayton

J F Macdiarmid– Hon Treasurer

Mrs R Coleman

K W Crookes

H J Swalheim

DP Allen

Mrs P S Twineham

CJ Clark

Bankers

Lloyds Bank PLC, 174 Fleet Road, Fleet, Hampshire, GU51 4DD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 26th March 2004, and constitutes a company limited by guarantee.

Objects, aims and activities

Operating as a charitable company limited by guarantee, the Trustees are responsible for the management of premises owned by Hart District Council known as The Cross Barn Odiham.

The objects of The Cross Barn Odiham are “to promote for the benefit of the inhabitants of the Parish of Odiham and the surrounding area, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare, and with the object of improving the condition of life of the said inhabitants.”

Organisational structure

The Board of Trustees meet monthly as The Cross Barn Management Committee. The Events group is a sub-committee of the main Board and meets as required.

Recruitment, appointment, induction and training of trustees

In accordance with the Trust Deed one third of the Trustees must retire by rotation at each Annual General Meeting and, being willing, will offer themselves for re-election. Roger Jones, Michael Drayton, Pauline Twineham, Ian Green and Ken Crookes will seek re-election, having exceeded the maximum term of office of 9 years. David Allen and Chris Clark were appointed as Trustees on 18th January 2024

All new Trustees are appointed on the basis that they have enough knowledge and experience to understand the nature of the charity, to manage their duties responsibly and to further the charity's objectives and aims. Trustees attend training sessions as appropriate.

Related parties

The charity manages The Cross Barn with the agreement of Hart District Council, who are the owners of the property.

Risk management

The Board of Trustees periodically reviews the major risks to which the charity is exposed and has ensured that systems are adequate to mitigate those risks. The charity has both Public and Employer's Liability Insurance and Charity Trustee Insurance cover.

A premises license has been granted by Hart District Council.

Governance

In March 2018 the Board reflected on the recommendations of the new Charity Governance Code. The Board are satisfied that they operate within best practice guidelines

ACHIEVEMENTS AND PERFORMANCE

It is a pleasure to report another successful year for the Cross Barn. Life returned to some normality in 2023, with income from bookings staying at the high level that we achieved in 2022. This was to a large part due to the continued custom from our regular hirers, and although one-off lettings were slightly down, this was more than offset by an increase in our own film and event revenues.

Our cinema and theatre programme benefited from an improved flow of attractive films and National Theatre Live plays, as well as from our own live events, and we significantly widened our base of regular attendees. Our two sell-out jazz club evenings were particularly appreciated by everyone who managed to get a ticket.

The Trustees were able to cover major improvement costs in excess of £7,000 as the floor in the great hall was resurfaced in August to great acclaim, followed by a new underfloor heating boiler which was installed just in time for the winter.

As usual our clients were looked after by our strong team of Trustees and volunteers, with Anna Roberts focusing on keeping our clients happy. The Board of Trustees has been strengthened by the appointment of Chris Clark and David Allen in January this year

Plans for the Future

The most important responsibilities for 2024 and beyond are to continue to provide a safe, secure and inspiring location for the Barn's many clients. The Trustees continue to welcome regular activity groups, to encourage families to hold their celebrations in the Barn, and strive to entertain the community with a varied and enticing events programme.

As part of this responsibility, the Trustees are working with Hart DC to anticipate and minimize potential problems that could prevent the Barn from maximising its value to the community. Hence, Hart DC have agreed to refurbish all the internal and external pointing of the Barn and to replace the gutters. We are looking forward to the gutters being replaced in 2024, and the pointing during 2025.

Cross Barn Friends and Barn 500

One of the strengths of the Barn is its close links with the community, as we rely heavily on the Friends of the Barn, not only financially, but also practically. We have a large group of volunteers who regularly support what we do, be it cinema, theatre or just general maintenance.

As we look to the future the Trustees intend to significantly strengthen our formal Friends group. We intend to refresh our web and social media links, and we will be looking to persuade some of our new regulars to become more active in supporting our wonderful Cross Barn.

FINANCIAL REVIEW

Financial Results

Income from hire fees and events increased from £44,536 to £48,441, up 8.8%. Overall income increased by 9.5% to £52,923 This excellent result was offset by the increase in maintenance expenditure, in particular the £3,745 cost of sanding down the floor

The Friends of the Barn have maintained their subscriptions, which is gratefully acknowledged.

Overall a marginal loss of £1,001 excluding depreciation was achieved from unrestricted and restricted fund activities, despite the continuing increase in costs and the disruption caused by re-sanding the floor and the replacement of the main gas boiler

Capital expenditure totaled to £4,276 of which the gas boiler accounted for £3,577

Reserves policy

The contingency fund ensures that a significant amount of money is available to cover unforeseen adverse events and it currently stands at £25,000.

Funds raised by the Friends are separately identified and may be used to support the Barn activities as agreed by the Trustees.

Likewise, the Barn 500 reserves are separately identified having been used to complete the major refurbishment of the washrooms and kitchen in recent years.

The unrestricted fund represents the operational surpluses of running the Cross Barn and the minor operational capital expenditure.

Transfers between the funds may be authorised by the Trustees as appropriate.

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of the Company for the purpose of Company Law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (UK GAAP).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources including the income and expenditure of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (FRS102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures and explained in the financial statements
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.

In so far as the Trustees are aware:

- There is no relevant information of which the independent examiner is unaware, and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of relevant information and to establish that the independent examiner is aware of that information

INDEPENDENT EXAMINER

Mrs V C.East has been appointed to act as independent examiner as the charity does not require an audit.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2016.

Registered Office:

Cross Barn Odiham, Palace Gate Farm, Odiham, Hook, Hampshire, RG29 1JX

Signed by order of the Trustees

Ian Green, Chairman

Approved by the Trustees, Dated 15th August 2024

The Cross Barn Odiham

Independent Examiner's Report to the Trustees for the Year Ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

The charity's trustees of the Company (and also its directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the 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.

Mrs V C East
Independent Examiner
Date: 15th August 2024

THE CROSS BARN ODIHAM
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

| | Note | Unrestricted Funds £ | Restricted Funds Friends £ | Barn500 £ | Total 2024 £ | Unrestricted Funds £ | Restricted Funds Friends £ | Barn 500 £ | Total 2023 £ |
|--|----------|----------------------------|----------------------------------|----------------|--------------------|----------------------------|----------------------------------|----------------|--------------------|
| INCOMING RESOURCES | | | | | | | | | |
| Incoming resources from generated funds | | | | | | | | | |
| Voluntary Income | 2 | 1,125 | - | - | 1,125 | 1,197 | - | - | 1,197 |
| Activities generating funds | 3 | 48,441 | 2,065 | 103 | 50,609 | 44,536 | 2,178 | 116 | 46,830 |
| Investment income | 4 | 1,189 | - | - | 1,189 | 301 | - | - | 301 |
| Total incoming resources | | 50,755 | 2,065 | 103 | 52,923 | 46,034 | 2,178 | 116 | 48,328 |
| RESOURCES EXPENDED | | | | | | | | | |
| Cost of generating funds | | 60,371 | 1,009 | 4,021 | 65,401 | 52,906 | 1,127 | 4,020 | 58,053 |
| NET INCOME/ (EXPENDITURE) | 5 | (9,615) | 1,056 | (3,918) | (12,478) | (6,872) | 1,051 | (3,904) | (9,725) |
| Transfers between funds | | 4,000 (| 4,000) | - | - | - | - | - | - |
| NET MOVEMENT IN FUNDS | | (5,615) | (2,944) | (3,918) | (12,478) | (6,872) | 1,051 | (3,904) | (9,725) |
| FUND BALANCES brought forward | | 52,791 | 11,793 | 54,807 | 119,391 | 59,663 | 10,742 | 58,711 | 129,116 |
| FUND BALANCES carried forward | | £ 47,176 | £ 8,849 | £50,889 | £106,913 | £ 52,791 | £11,793 | £54,807 | £119,391 |

The notes form part of these financial statements

THE CROSS BARN ODIHAM
BALANCE SHEET as at 31 MARCH 2024

| | Note | 2024 | | 2023 | |
|--|------|---------------|------------------|---------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 8 | | 73,294 | | 80,495 |
| Current assets | | | | | |
| Debtors | 9 | 2,559 | | 2,102 | |
| Cash at bank and in hand | | <u>38,032</u> | | <u>41,685</u> | |
| | | | 40,591 | | 43,787 |
| Current liabilities | | | | | |
| Creditors due within one year | 10 | | <u>(6,972)</u> | | <u>(4,891)</u> |
| Net current assets/ (liabilities) | | | 33,619 | | 38,896 |
| Total assets less current liabilities | | | <u>£ 106,913</u> | | <u>£ 119,391</u> |
| Funds | 11 | | | | |
| Unrestricted funds | | | 47,175 | | 52,791 |
| Restricted funds | | | 59,738 | | 66,600 |
| Total funds | | | <u>£ 106,913</u> | | <u>£ 119,391</u> |

The notes form part of these financial statements

Signed on behalf of the Trustees by

Ian Green, Chairman

15th August 2024

THE CROSS BARN ODIHAM

Notes to the Financial Statement for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) and the Companies Act 2006

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 10% of cost, Electrical equipment – 20% of cost

Assets associated with the structure of the building (store, doors, patio etc) – 5% of cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 detailed notes to the financial statements.

THE CROSS BARN ODIHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

| | | 2024 | 2023 |
|----------|---|-----------------|------------------|
| 2 | VOLUNTARY INCOME | | |
| | Grants, Donations and Ins'ce claim | £ 1,125 | £ 1,197 |
| 3 | ACTIVITIES FOR GENERATING FUNDS | | |
| | | £ | £ |
| | Barn 500 | 103 | 116 |
| | Regular Lettings | 18,759 | 18,068 |
| | One-off Lettings | 11,972 | 10,744 |
| | Film, theatre and other events | 17,711 | 15,724 |
| | Friends subscriptions | 2,065 | 2,178 |
| | | <u>£ 50,609</u> | <u>£ 46,830</u> |
| 4 | INVESTMENT INCOME | | |
| | Interest | £ 1,189 | £ 301 |
| 5 | NET INCOME/ EXPENDITURE | | |
| | Is stated after charging: | | |
| | Depreciation | <u>£ 11,477</u> | <u>£ 11,245</u> |
| 6 | TRUSTEES REMUNERATION AND BENEFITS | | |
| | There were no trustees remuneration , expenses or other benefits for the year ended 31 March 2024 or for the year 31 March 2023 | | |
| 7 | STAFF COSTS | | |
| | Office costs - manager and bookkeeper | <u>£ 11,199</u> | <u>£ 10,826</u> |
| 8 | TANGIBLE FIXED ASSETS | | |
| | | | £ |
| | COST as at 1st April 2023 | | 183,954 |
| | Additions | | 4,276 |
| | Disposals | | - |
| | Cost as at 31st March 2024 | | <u>£ 188,230</u> |
| | DEPRECIATION as at 1st April 2023 | | 103,459 |
| | Additions | | 11,477 |
| | Disposals | | - |
| | Depreciation as at 31st March 2023 | | <u>£ 114,936</u> |
| | NET BOOK VALUE as at 31st March 2024 | | <u>£ 73,294</u> |
| | NET BOOK VALUE as at 31st March 2023 | | <u>£ 80,495</u> |

THE CROSS BARN ODIHAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2024 **2023**

9 DEBTORS

| | | |
|---------------|---------|---------|
| Trade debtors | £ 2,559 | £ 2,102 |
|---------------|---------|---------|

10 CREDITORS DUE WITHIN ONE YEAR

| | | |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Hire, Key and Cautionary deposits | 5,083 | 3,685 |
| Accruals | 1,889 | 1,206 |
| | £ 6,972 | £ 4,891 |

11 MOVEMENT IN FUNDS

| | Unrestricted funds | | Restricted funds | | Total Funds |
|-------------------------------|--------------------|-----------------|------------------|-----------------|------------------|
| | General | Contingency | Friends | Barn 500 | |
| | £ | £ | £ | £ | £ |
| Balance as at 1st April 2023 | 27,791 | 25,000 | 11,793 | 54,807 | 119,391 |
| Incoming resources | 50,755 | - | 2,065 | 103 | 52,923 |
| Transfers between funds | 4,000 | - | (4,000) | - | - |
| Resources expended | (60,371) | - | (1,009) | (4,021) | (65,401) |
| Balance as at 31st March 2024 | £22,175 | £ 25,000 | £ 8,849 | £ 50,889 | £ 106,913 |

12 FUNDS REPRESENTED BY

| | Unrestricted funds | | Restricted funds | | Total Funds |
|-----------------------|--------------------|-----------------|------------------|-----------------|------------------|
| | General | Contingency | Friends | Barn 500 | |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 20,043 | - | 3,558 | 49,693 | 73,294 |
| Net current assets | (4,763) | | 350 | | (4,413) |
| Cash | 6,895 | 25,000 | 4,941 | 1,196 | 38,032 |
| Total funds | £22,175 | £ 25,000 | £ 8,849 | £ 50,889 | £ 106,913 |

THE CROSS BARN ODIHAM
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31st MARCH 2024

| | Unrestricted Funds | Restricted Funds Friends | Barn 500 | 31.3.24 TOTAL | Unrestricted Funds | Restricted Funds Friends | Barn 500 | 31.3.23 TOTAL |
|---|-----------------------|-----------------------------|----------|------------------|-----------------------|-----------------------------|----------|------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| INCOME | | | | | | | | |
| Voluntary Income | | | | | | | | |
| Grants | 1,100 | - | - | 1,100 | 350 | | | 350 |
| Donations | 25 | - | - | 25 | 847 | | | 847 |
| Activities for generating funds | | | | | | | | |
| Barn 500 | - | - | 103 | 103 | | | 116 | 116 |
| Regular lettings | 18,759 | - | - | 18,759 | 18,068 | | | 18,068 |
| One-off lettings | 11,972 | - | - | 11,972 | 10,744 | | | 10,744 |
| Film and other events | 17,711 | - | - | 17,711 | 15,724 | | | 15,724 |
| Fundraising | | | | - | | | | - |
| Friends subscriptions | - | 2,065 | - | 2,065 | | 2,178 | | 2,178 |
| | 49,566 | 2,065 | 103 | 51,734 | 45,733 | 2,178 | 116 | 48,027 |
| Investment income | | | | | | | | |
| Deposit acct interest | 1,189 | | | 1,189 | 301 | | | 301 |
| Total incoming resources | 50,755 | 2,065 | 103 | 52,923 | 46,034 | 2,178 | 116 | 48,328 |
| RESOURCES EXPENDED | | | | | | | | |
| Costs of generating voluntary income | | | | | | | | |
| Wages & related costs | 11,199 | | | 11,199 | 10,826 | | | 10,826 |
| Water | 506 | | | 506 | 350 | | | 350 |
| Insurance | 1,541 | | | 1,541 | 1,442 | | | 1,442 |
| Light and heat | 4,768 | | | 4,768 | 3,195 | | | 3,195 |
| Waste | 1,385 | | | 1,385 | 1,320 | | | 1,320 |
| Telephone and Internet | 405 | | | 405 | 174 | | | 174 |
| Post, stationery, sundries | 41 | | | 41 | 133 | | | 133 |
| Repairs & maintenance | 9,171 | | | 9,171 | 5,492 | | | 5,492 |
| Advertising & licences | 625 | | | 625 | 1,277 | | | 1,277 |
| Cleaning and supplies | 10,861 | | | 10,861 | 10,454 | | | 10,454 |
| Film and other events | 11,637 | | | 11,637 | 10,144 | | | 10,144 |
| IT Costs | 732 | | | 732 | 989 | | | 989 |
| Marketing | 127 | | | 127 | 60 | | | 60 |
| Office general | 924 | | | 924 | 952 | | | 952 |
| Depreciation | 6,447 | 1,009 | 4,021 | 11,477 | 6,098 | 1,127 | 4,020 | 11,245 |
| Total resources expended | 60,371 | 1,009 | 4,021 | 65,401 | 52,906 | 1,127 | 4,020 | 58,053 |
| NET INCOME/(EXPENDITURE) | (9,615) | 1,056 | (3,918) | (12,478) | (6,872) | 1,051 | (3,904) | (9,725) |