

The Stable (Barnet)

Report and Accounts

for the year ended 31 March 2024

THE STABLE (BARNET)
FOR THE YEAR ENDED 31 MARCH 2024

CHARITY INFORMATION

Trustees	Robert Anderson Sharon Anson David Ellis
Governing Document	Memorandum & Articles of Association, Incorporated 5 October 2006
Company Registration Number	05583628
Charity Registration Number	1112767
Address for Correspondence	Mr A Merryweather The Stable Salisbury Road Barnet EN5 4JP
Independent Examiner	Peter Kittle FFA, FIPA, FFTA, FCIE 37 Fraser Close Chelmsford Essex CM2 0TD
Bankers	HSBC 789 High Road London N12 8JX

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THE STABLE (BARNET)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 March 2024.

Objects of the charity

The objects of the charity are:

- a) To advance the Christian faith in Barnet and in such other parts of the United Kingdom or the world as the directors may from time to time think fit, and to fulfil such other purposes which are exclusively charitable according to the law of England & Wales and are connected with the charitable work of the charity.
- b) To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in Barnet and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Governance

The policy and operating decisions of the charity rest with the Trustees who meet annually to monitor the activities of the Company. Day to day decisions are delegated to an executive group of whom one Trustees is currently a member.

New trustees are appointed by the Trustees.

Review of Activities

The Stable sought to continue to demonstrate the Christian faith in action in the local community in Barnet, and collaborate with others further afield. Activities have included:

- Meeting to worship every Sunday at our building in Salisbury Road.
- Meeting periodically on Friday nights for extended praise and worship and/or prayer
- Meeting for prayer on Saturday mornings
- Midweek groups for believers and non-believers to worship together and explore and discuss our understanding and experiences of God
- Hosting clubs and groups (including a parent/carer and toddler group)
- Promoting and supporting attendance at Christian conferences
- Hosting social events for our local community
- Hosting a weekly community cafe

We have also supported and participated in activities in collaboration with other churches and local organisations including:

The activities of CAP (a Christian debt-relief charity), where we co-fund a CAP debt centre in High Barnet with Christ Church Barnet

Our building has also made available to a number of approved other users as a facility for the community as well as a place of worship. These include a provider of ballet classes for children

Organisations and individuals using our building are invited to make a donation towards the costs of maintaining the building. These donations provide a useful contribution towards running costs of The Stable, supplementing its core income of gifts and donations from members of (and visitors to) the church.

The Trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission.

The Grassroots Trust

We greatly value our longstanding relationship with the Grassroots Trust (a church planting and humanitarian aid charity) one of whose directors co-founded The Stable and remains a Trustee. Certain church members remain actively involved with the work of Grassroots and the Stable makes a monthly donation towards its work.

Financial Review

This year's income has been satisfactory and has allowed us to maintain sufficient reserves to meet foreseeable commitments for the next 12 months.

Reserves Policy

Some years ago, the Board of Trustees established a policy whereby free reserves held by the charity should be sufficient for normal running expenses and for foreseeable expenditure on capital equipment. These free reserves (the unrestricted reserves not invested in equipment; normally being the amounts held at the bank adjusted for short-term amounts owed and owing) are required to be maintained at a level of at least 3 months of expenditure.

Risk Statement

The trustees have reviewed the risks to which a small charity is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis. The insurance policy is reviewed annually.

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

Approval

This report was approved by the trustees on 29th July 2024 and signed on their behalf by:

R Anderson

D Ellis

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE STABLE (BARNET)

This report on the accounts of the trustees for the year ended 31 March 2024, which are set out on pages 7 to 12, is in respect of an examination carried out under Section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and examiner

As members of the trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (The 2011 Act) does not apply. of the Companies Act 2006 ('the 2006 Act').

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)9(b) of the Charities Act); and
- To state whether in particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 are 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 matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in, any material respect, the requirements;
 - To keep accounting records in accordance with Section 130 of the Charities Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.

P Kittle FFA/FIPA FFTA

Financial Accountant

37 Fraser Close
Chelmsford
Essex
CM2 0TD

Date:

2024

The Stable (Barnet)
Statement of Financial Activities
for the Year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,921	592	30,513	29,020
Other income and endowments		10,448		10,448	15,561
<hr/>					
Total Incoming Resources		40,369	592	40,961	44,581
EXPENDITURE ON					
Charitable activities	3	39,394	1,864	41,258	40,552
<hr/>					
Total expenditure		39,394	1,864	41,258	39,952
<hr/>					
Net income/(expenditure)		975	(1,272)	(297)	4,029
Transfers between funds		(20)	20	-	-
<hr/>					
Net Movement in Funds		955	(1,252)	(297)	4,029
Reconciliation of funds:					
Total funds brought forward		821,562	2,330	823,892	819,863
<hr/>					
Total funds carried forward		822,517	1,078	823,595	823,892

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-12 form part of these accounts.

**THE STABLE
(BARNET)
BALANCE SHEET
as at 31 March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	5	741,526	-	741,526	744,488
CURRENT ASSETS					
Debtors	6	-	-	-	-
Cash at bank and in hand	7	<u>81,641</u>	<u>1,078</u>	<u>82,719</u>	<u>80,004</u>
		81,641	1,078	82,719	80,004
CURRENT LIABILITIES					
Liabilities falling due within one year	8	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Assets		<u>81,641</u>	<u>1,078</u>	<u>82,719</u>	<u>80,004</u>
Accruals		650		650	600
NET ASSETS		<u>822,517</u>	<u>1,078</u>	<u>823,595</u>	<u>823,892</u>
FUND BALANCES					
Unrestricted funds	10				
General Funds		345,308		345,308	344,698
Designated funds		477,209	-	477,209	476,864
Restricted Funds	10	<u>1,078</u>	<u>1,078</u>	<u>1,078</u>	<u>2,330-</u>
		<u>822,517</u>	<u>1,078</u>	<u>823,595</u>	<u>823,892</u>

For the year ended 31 March 2024 the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report forms part of this document.*
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.*

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

Approved by the Directors on 29th July 2024 and signed on their behalf by:

R Anderson

D Ellis

Company number: 05583628

Charity number: 1112767

The notes on pages 8-12 form part of these accounts.

THE STABLE (BARNET)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2024

1 Accounting Policies

The accounts have been prepared under the historic cost convention, in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). The following are the accounting policies which have been applied in dealing with material items:-

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future.

a) Donated and grant income:

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

b) Other income and expenditure:

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations. Grants for the support of missionaries are accounted for on the basis of support that relates to the financial year.

c) Funds:

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. Restricted funds are amounts received where the donor has specified the purpose for which it should be used.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the company are capitalised and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Equipment Between 3 and 7 years

2 Voluntary income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
General donations - Gift Aided	14,339	10	14,349	13,654
Tax recoverable	3,408	-	3,408	3,479
General donations - non Gift Aided	<u>12,174</u>	<u>582</u>	<u>12,756</u>	<u>11,887</u>
	<u>29,921</u>	<u>592</u>	<u>30,513</u>	<u>29,020</u>

THE STABLE (BARNET)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2024

3 Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
A Direct Charitable Costs				
Church running expenses	4,296	-	4,296	2,836
Training & Pastoral	-	-	-	313
Equipment, disposables & Repairs	3,087	-	3,087	8,436
Light, heat & water	8,136	-	8,136	5,156
Telephone & internet	653	-	653	572
Insurance	1,645	-	1,645	1,751
Evangelism	6,741	-	6,741	4,315
Youth and children ministry	763	-	763	100
Worship	2,479	-	2,479	2,436
Equipment depreciation	2,962	-	2,962	2,962
Grants payable - note 3c	<u>4,532</u>	<u>1,864</u>	<u>6,396</u>	<u>7,305</u>
	<u>35,294</u>	<u>1,864</u>	<u>37,158</u>	<u>36,182</u>
B Support & Administration				
Accounting	650	-	650	920
Governance	-	-	-	0
Debt Counsellor costs	<u>3,450</u>	<u>-</u>	<u>3,450</u>	<u>3,450</u>
	<u>4,100</u>	<u>-</u>	<u>4,100</u>	<u>4,370</u>
Combined charitable activity cost	<u><u>39,394</u></u>	<u><u>1,864</u></u>	<u><u>41,258</u></u>	<u><u>40,552</u></u>
C Grants payable				
	Institutions £	Individuals £	Total 2024 £	Total 2024 £
Missionary support, church plant & humanitarian aid	<u>3,928</u>	<u>2,468</u>	<u>6,396</u>	<u>7,305</u>
	<u>3,928</u>	<u>2,468</u>	<u>6,396</u>	<u>7,305</u>
Donations to institutions of more than £1,000 were:				
Grassroots			£2,792	£3,779

The church supports missionaries in the UK and internationally. Where a particular missionary has been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. Whilst the support has no final end date in some cases, the church officers assess missionary funding on an annual basis and are confident that the missionaries would not view their support as an open-ended obligation by the church.

THE STABLE (BARNET)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

4 Staff & Trustees

During the year the charity had no employed staff. Its activities are generally carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

5 Tangible Fixed Assets DONE

	Freehold Buildings £	Equipment & Fittings £	Total 2024 £
Cost or valuation			
At 1 April 2023	791,855	8,145	800,000
Additions: Revaluation	-	-	-
At 31 March 2024	<u>791,855</u>	<u>8,145</u>	<u>800,000</u>
Accumulated Depreciation			
At 1 April 2023	47,367	8,145	55,512
Charge for the year - to General Fund	1,462	-	1,462
Charge for the year - to Revaluation Reserve	<u>1,500</u>	<u>-</u>	<u>1,500</u>
At 31 March 2024	<u>50,329</u>	<u>8,145</u>	<u>58,474</u>
Net book value			
At 31 March 2023	<u>744,488</u>	<u>-</u>	<u>744,488</u>
At 31 March 2024	<u>741,526</u>	<u>-</u>	<u>741,526</u>

The freehold church building was transferred to be held on charitable trusts under a deed dated 30 June 1937. The valuation of £800,000 including fittings is held in the accounts, as of 31st March 2021, is a trustees' estimate of the open market value based on a conversation with the insurers over the rebuild cost. Depreciation is charged to the depreciation reserve.

	2024 £	2023 £
6 Debtors		
Tax recoverable	-	-
Insurance prepayments	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
7 Cash at Bank and in Hand		
Bank operating accounts	82,719	80,004
	<u>-</u>	<u>-</u>
	<u>82,719</u>	<u>80,004</u>

THE STABLE (BARNET)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
8 Creditors: liabilities falling due within one year		
Accruals	<u>£650</u>	<u>£600</u>

9 Funds

The unrestricted Building Maintenance Fund is a fund designated by the Trustees to allow for future expenditure on the building refurbishment. The Tithe and Precious Women funds are also amounts set aside to provide for funding in those specific areas.

The restricted funds represent amounts received for specific purposes and the movements in the year are as follows:

	Opening balance at 1 April 2023 £	Incoming resources £	Outgoing resources £	Transfers £	Closing balance at 31 March 2024 £
Restricted					
Mission funds	2,330	592	(1,864)	20	1,078
	<u>2,330</u>	<u>592</u>	<u>(1,864)</u>	<u>20</u>	<u>1,078</u>
Unrestricted					
General fund	344,698	38,503	(30,181)	(7,712)	345,358
<i>Unrestricted: designated</i>					
Building maintenance fund	-	-	(3,087)	3,846	759
Tithe fund	903	-	(2,300)	3,846	2,449
Precious Women	565	1,866	(2,326)	-	105
Revaluation Reserve	475,396	-	(1,500)	-	473,896
	<u>821,562</u>	<u>40,369</u>	<u>(39,394)</u>	<u>-</u>	<u>822,567</u>
Combined funds	<u>823,892</u>	<u>40,961</u>	<u>(41,258)</u>	<u>-</u>	<u>823,595</u>

THE STABLE (BARNET)
Detailed Statement of Financial Activities with Comparatives
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds - General		Unrestricted Funds - Designated		Restricted Funds		Total Funds	Total Funds
	Note	2024	2023	2024	2023	2024	2023	2024	2023
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM									
Donations and legacies	2	29,921	25,380	-	590	592	3,050	30,513	29,020
Other income and endowments		8,582	7,555	1,866	8,006	-	-	10,448	15,561
Total income and endowments		38,503	32,935	1,866	8,596	592	3,050	40,961	44,581
EXPENDITURE ON									
Charitable activities	3	30,181	22,681	9,213	17,107	1,864	764	41,258	40,552
Total expenditure		30,181	22,681	9,213	17,107	1,864	764	41,258	40,552
Net income/(expenditure)		8,322	10,254	(7,347)	(8,496)	(1,272)	2,286	(297)	4,029
Transfers between funds		(7,712)	(6,808)	7,692	6,764	20	44	-	-
Net movement in funds		610	3,446	345	(1,747)	(1,252)	2,330	(297)	4,029
Reconciliation of funds:									
Total funds brought forward		344,698	341,252	476,864	478,611	2,330	-	823,892	819,863
Total funds carried forward		345,308	344,698	477,209	476,864	1,078	2,330	823,595	823,892

Movements on reserves and all recognised gains and losses are shown above.