

WINTERBOURNE MEDIEVAL BARN TRUST

England & Wales · Charity number 1112908

Details

Status	Registered
Legal form	Charitable company
Company number	04797256
Registered	2006-02-02
Register	View on the Charity Commission register

Contact

Address	Winterbourne Court Farm Barn Church Lane Winterbourne Bristol BS36 1SE
Phone	01453823256
Email	sue.parsons6@btinternet.com
Website	www.winterbournebarn.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: (1) TO PROMOTE AND UNDERTAKE THE CONSERVATION, MANAGEMENT, MAINTENANCE, AND IMPROVEMENT OF THE SITE AT WINTERBOURNE COURT FARM BARN TO ENSURE THAT IT IS PROTECTED, CELEBRATED AND USED AS A UNIQUE HISTORICAL ASSET FOR THE PUBLIC BENEFIT OF SERVING THE LOCAL COMMUNITY AND IMPROVING COMMUNITY COHESION NOW AND FOR THE FUTURE BY SUCH EXCLUSIVELY CHARITABLE MEANS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.(2) TO ADVANCE PUBLIC EDUCATION BY INCREASING THE LOCAL COMMUNITY'S KNOWLEDGE AND UNDERSTANDING OF THE HISTORY AND MEDIEVAL ARCHITECTURE OF WINTERBOURNE COURT FARM BARN, AND ITS SURROUNDING LANDSCAPE BY THE PROVISION OF GUIDED TOURS, EXHIBITIONS, TALKS AND SUCH OTHER ACTIVITIES AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE

Activities: The preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture,, agricultural landscape and people; through creation of a renowned centre providing for future generations

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Environment/conservation/heritage, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WINTERBOURNE, SOUTH GLOUCESTERSHIRE.
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£123,727	£128,915	-	-
2024-03-31	£103,207	£110,166	-	-
2023-03-31	£108,407	£112,814	-	-
2022-03-31	£137,262	£90,918	-	-
2021-03-31	£101,452	£106,786	-	-

Trustees

Name	Role	Appointed
Susan Barbara Parsons	Chair	2013-10-08
Derek Miles Andow		2013-10-08
George Kousouros		2019-06-05
Karis Sophia Bouher		2025-11-13
Sue Fox		2016-04-21
Timothy Charles Bowles		2017-02-01

WINTERBOURNE MEDIEVAL BARN TRUST

England & Wales - Charity number 1112908

Accounts

Registered number: 04797256
Charity number: 1112908



WINTERBOURNE MEDIEVAL BARN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



WINTERBOURNE MEDIEVAL BARN TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Contents	Pages
Chair's Statement	1 - 2
Trustees' Annual Report	3 - 8
Reference and Administrative Information	9 - 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance sheet	13
Notes to the financial statements	14 - 22

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2025

Dear Friends

This year has marked a significant step towards the Trust achieving long-term operational sustainability, with the Trust breaking even on day-to-day operations.

We continued to have a full programme of events during the year. The varied programme has ranged from our traditional community events of Medieval Fayre and Orchard Harvest Day to small workshops, music and drama, family activities and a lecture programme. Our events have attracted a wide audience and have been a great success judging from the numbers attending and feedback received. We continue to review our programme on a regular basis to ensure that planned events remain attractive to South Gloucestershire and Bristol residents, and to identify potential new opportunities.

Our wonderful Barn site is a testament to the work of very many volunteers and trustees over this period. We have also had invaluable support from our staff in delivering events, developing the commercial hire side of the Trust and maintaining the buildings to a high standard.

The commercial hire of the site for events is an essential element for us to achieve financial viability and the 2024 season saw the most weddings in a year we have ever had, with positive bookings for 2025 and 2026. Whilst our Barn is becoming increasingly recognised as a lovely wedding venue, the Trust remains committed to ensuring that the commercial hire of the site is balanced with our heritage and community responsibilities.

Sue Fox, who has been Chair of the Events and Publicity Committee since 2016 stood down as Chair at the end of December 2024, after many years developing and managing events to enable the Trust to become the success it is today. We are incredibly grateful for all her support and input over the years and are pleased that she has agreed to continue as a Trustee.

We are also delighted to have been joined by Karis Bouher, who has taken over as Chair of the Events and Publicity Committee. Karis is a marketing and events professional and brings a lot of skills to the role.

Rheanne Mansell, our Weddings and Venue Manager has again played a major role managing the site to ensure it is an attractive and well-maintained venue, as well as developing the commercial hire aspects. As a result of the changes in the Chair of the Events and Publicity Committee, Ceara Foley, our Events Programme Coordinator, has taken more responsibility in delivering our Trust events programme, and we are grateful for her professional input. We were also joined by Louise Barnett in April 2024 as Volunteer Coordinator, and she has provided major support to our wonderful group of volunteers.

The volunteers who support the site and events are invaluable and we could not operate without them. Every event we hold depends on volunteers covering a variety of roles. We also have Barn Force and the Gardening Group who maintain the site and grounds to a high standard.

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2025

The only change of Trustee during the financial year was the resignation of Nic Labuschagne as a Trustee. Tim Bowles, George Kousouros and Malcolm Strange retire by rotation this year with Tim Bowles and George Kousouros happy to stand for re-election.

We are looking forward to an exciting future as we continue with our successful Community events programme and develop our weddings and private hire offerings.



Sue Parsons
Chair

Date: 21 August 2025

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

The trustees present their annual report together with the financial statements of the charity for the year 1 April 2024 to 31 March 2025. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set.

The Trust operates the site of the Winterbourne Court Farm Barn under a 25 year lease from South Gloucestershire Council (SGC) which commenced in September 2020. SGC has agreed to waive the rent payable of £37,730 per annum under the lease on condition of the Trust meeting various obligations with regards to the operation and maintenance of the site.

The objects of the Trust are:

- (1) To promote and undertake the conservation, management, maintenance and improvement of the site at Winterbourne Court Farm Barn to ensure that it is protected, celebrated and used as a unique historical asset for the public benefit of serving the local community and improving community cohesion now and for the future by such exclusively charitable means as the trustees shall from time to time determine; and
- (2) To advance public education by increasing the local community's knowledge and understanding of the history and medieval architecture of Winterbourne Court Farm Barn, and its surrounding landscape by the provision of guided tours, exhibitions, talks and such other activities as the trustees shall from time to time determine.

The trustees have reviewed and assessed the achievements of the Trust in terms of key activities and benefits and have taken the objects into account when planning future activities.

b. Activities for achieving objectives

The Trust's main objectives continue to be preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts;
- Knowledge of the history of local food production, storage and sustainable farming methods;

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

- Delivery of therapeutic horticulture;
- Use of the barn as a centre for the local community and provision of cultural and other activities; and
- Management of the asset to ensure that it can be maintained as befits its status.

c. Volunteers

The Trust had three paid members of staff during the year who were assisted by around 70 volunteers. Their invaluable assistance incorporated maintaining the site, planning, publicising, managing and hosting events and activities, cultivating the vegetable garden and general management.

ACHIEVEMENTS AND PERFORMANCE

a. Review of Trust-run activities



The annual Medieval Fayre, Heritage Open Days, Orchard Harvest Day and Carols in the Barn community events attracted visitors from the local area, Bristol and the wider region.

Audiences participated in the annual Barn Dance and enjoyed music and drama productions throughout the year. From Jazz in the Barn in April 2024 through to A Brief History of Music in March 2025. These performances included Shakespeare's *The Tempest*, *Down at the Barn* with Leonie Evans, *The Harlequin Singers*, *Sisters of Swing*, and a musical accompaniment to the Silent Cinema screening of the only surviving full film production of *Nosferatu*.

The *Story of Our Barn* presentation was enthusiastically received as a stand-alone event and as part of Heritage Open Day. Delivered in partnership with St Michael's Church this is growing in popularity and is now being offered to external organisations as a group visit.

New for 2024 the Cider Tasting workshop proved as popular as our traditional Spring and Autumn

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

wine tasting events. Fused Glass making and Pottery continued to appeal to our creative supporters and attendees at the weekly Tai Chi classes report positive physical and psychological changes.

Talks on various subjects were delivered monthly during the warmer months to audiences who had a choice of attending in person at the Barn or online through Zoom.

Events and activities for families and children were offered throughout the year and included four seasonal craft sessions, glass mosaic workshops, a musical production of The Little Mermaid, tile painting, and make a woolly gonk or suncatcher workshops.

Guided walks around the Barn grounds and local nature reserve delighted groups who foraged for food and made tasty snacks from their finds, explored habitats, plants and learned fascinating facts. At dusk in late summer, they identified bats feeding along the local pathways and heard bird song and the hoot of a tawny owl.

Sixty pupils from a local school attended a workshop during the summer where they experienced a journey through time exploring the life and times of Medieval England.

All the above events and activities were supported by our staff and volunteers.

b. Review of commercial operations

All four of our Byre units were occupied throughout the year. The West Barn Studio was occupied throughout the year.

A key source of our income are hires of the Main Barn for wedding celebrations and we are starting to see it being more widely recognised as a great wedding venue. During the year 13 weddings were held, the highest number we have seen in any year. In addition, we have 19 weddings booked for the 2025 season made up of a mixture of 3-day hires, day hires and ceremony only hires. In addition, the Barn has been used for other celebrations and for funerals.

The West Barn meeting room and the Cart shed continued to be let on an ad hoc basis.

FINANCIAL REVIEW

a. Income and Expenditure

The statement of financial activities for the Trust shows a deficit for the year of £5,188 (2024: deficit £6,959). During the year the Trust incurred £6,276 in respect of work required to repair roof trusses. Without this expenditure the Trust would have made a small surplus for the year.

b. Balance sheet

The balance sheet as at 31 March 2025 shows net assets of £98,338 (2023: £103,526).

c. Reserve funds policy

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the Trust, and restricted funds, which are only available for the purposes

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

set down by the donor or under some other obligation. The trustees have examined the requirements for reserves considering the main risks to the Trust.

One of the obligations under the lease with SGC is for the Trust to apply a reasonable proportion of any surplus in each financial year into a sinking fund to provide for the expected cost of future major structural work to the site such that a minimum of £50,000 is established and maintained. Given the deficit for the year the trustees consider it was reasonable not to make any transfer from general funds into the designated Site sinking fund in the year.

The trustees consider that it is reasonable to make a transfer of £6,276 from the Buildings repair reserve to general funds to reflect the expenditure incurred in the year to repair the roof trusses. The Trustees consider that the remaining £38,724 in the Buildings repair reserve is a reasonable amount as a contingency against future repair and maintenance costs of the site.

The trustees consider that £16,000 should be the minimum amount maintained by the Trust in unrestricted, undesignated funds not committed or invested in fixed assets (the free cash reserves). On 31 March 2025 free cash reserves held by the charity amounted to £36,285 (2024: £32,717).

Current free cash reserves are greater than the minimum because of sound financial management in the past and to provide an additional financial buffer whilst the Trust moves towards financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee), as amended by special resolutions dated 28 May 2004 and 14 November 2005. Articles of association at Companies House on 21 December 2010, as amended by special resolution registered at Companies House on 9 December 2021 and it is a registered charity number 1112908.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association.

Under the requirements of the Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office since their last appointment. Those trustees who are retiring are eligible to seek re-election.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills needed, the Trust will approach an appropriate agency such as CVS South Gloucestershire, VOSCUR or REACH in the quest to fill that skills gap, and a similar

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

process is adopted before appointment.

c. Policies adopted for the induction and training of trustees

The board of trustees strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

d. Organisational structure and decision making

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day-to-day administration of the Trust is delegated to the members of the Finance Committee, the General Purposes Committee, the Commercial operations Trustee and the HR Trustee. The Finance Committee is chaired by the Treasurer and the General Purposes Committee by the Vice Chair of Trustees. The Chair is an ex officio member of both committees. In addition to these committees there is an Events and Publicity committee.

e. Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

PLANS FOR FUTURE PERIODS

a. Future developments

The Trust now has the required operational infrastructure to deliver on our objectives and policies. With the support of our volunteers this will enable us to continue to provide a full programme of Trust-run activities.

Our focus going forward is to ensure that we can maintain our commercial hires of the Main Barn, particularly for weddings at around the numbers achieved in the 2025 season, as this generates the income to support the general operation of the site.

We remain confident that we will have a successful future ahead of us and that Winterbourne Medieval Barn will continue to be a valued community asset.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 charitable company and of the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 21 August 2025



Sue Parsons
Chair

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

Status

The Trust is governed by its Articles of Association. It was incorporated as a company limited by guarantee, number 04797256, on 12 June 2003 and was registered with the Charity Commission in England & Wales, number 1112908 on 2 February 2006.

Trustees

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

Sue Parsons, Chair
Derek Andow, Vice chair
Andy Peters, Treasurer
Tim Bowles, HR Trustee
Sue Fox
George Kousouros, Commercial operations Trustee
Nicholas Labuschagne (ceased 23 April 2025)
Rev. Malcolm Strange

Registered Office

Winterbourne Court Farm Barn
Church Lane
Winterbourne
BS36 1SE

Company secretary

Rosina Pullman (ceased 31 October 2024)

President

Baroness Corston

Vice-Presidents

The Bishop of Bristol
Professor Mark Horton
Jack Lopresti
Kathleen Marsh
Karen Morgan OBE DL
Dr Lee Prosser
Hilary Severn
Peter Warren

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2025

Independent Examiner

Joshua Kingston BSc., ACA
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol
BS48 1UR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

WINTERBOURNE MEDIEVAL BARN TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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

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.

Joshua Kingston

Joshua Kingston BSc., ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 21 August 2025

WINTERBOURNE MEDIEVAL BARN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations	2	1,917	-	1,917	8,059
Charitable activities	3	120,956	-	120,956	94,324
Other trading activities	4	-	-	-	185
Investment income		854	-	854	639
Total income		<u>123,727</u>	<u>-</u>	<u>123,727</u>	<u>103,207</u>
Expenditure on:					
Charitable activities	5	128,915	-	128,915	110,166
Total expenditure		<u>128,915</u>	<u>-</u>	<u>128,915</u>	<u>110,166</u>
Net income/(expenditure) and net movement in funds	7	<u>(5,188)</u>	<u>-</u>	<u>(5,188)</u>	<u>(6,959)</u>
Total funds at start of year	16	103,526	-	103,526	110,485
Total funds at end of year	16	<u>98,338</u>	<u>-</u>	<u>98,338</u>	<u>103,526</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for fund-accounting comparative figures
The notes on pages 14 to 22 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

Company number: 04797256

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	3,630	6,765
Intangible fixed assets	12	-	-
Heritage assets	13	3,600	3,600
		<u>7,230</u>	<u>10,365</u>
Current assets			
Debtors	14	11,032	11,160
Cash at bank and in hand		124,640	100,093
		<u>135,672</u>	<u>111,253</u>
Liabilities			
Creditors : amounts falling due within one year	15	(44,564)	(18,092)
Net current assets		<u>91,108</u>	<u>93,161</u>
Total assets less current liabilities		98,338	103,526
Net assets		<u><u>98,338</u></u>	<u><u>103,526</u></u>
FUNDS			
Unrestricted funds			
General funds	17	43,515	43,082
Designated funds	17	54,823	60,444
Total funds		<u><u>98,338</u></u>	<u><u>103,526</u></u>

For the year ended 31 March 2025 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 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on 21 August 2025 and are signed on their behalf by:



Sue Parsons, Chair

The notes on pages 14 to 22 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.

The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated to charitable activities on the basis of usage and is analysed in note 6.

Intangible fixed assets

Website development has been capitalised to the extent that it is probable that future economic benefits attributable to the website are likely which will benefit to the Trust. The asset is being amortised over its estimated useful life of 3 years.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1 Accounting policies (*continued*)

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £500 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Computer equipment - over 3 years; straight line

Equipment - over 5 years; straight line

Other fixed assets - over 5 years; straight line

Heritage assets

Heritage assets are held at cost at the time of acquisition. The asset balance represents the historic cost of a cider mill purchased by the Trust in 2014. The cider mill has not been depreciated due to its long economic life and high residual value, meaning any depreciation charged would not be material. One of the Trust's objectives is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the charity's heritage assets does not deteriorate over time.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 16 of the financial statements.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

2 Income from: Donations

	Total Funds 2025 £	Total Funds 2024 £
Current year		
Donations	1,917	4,059
Grants received	-	4,000
	<u>1,917</u>	<u>8,059</u>

All income from donations was for unrestricted purposes in the current and prior year.

3 Income from: Charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Rental and property hire income	65,945	44,713
Community events	54,258	48,996
Membership fees	753	615
	<u>120,956</u>	<u>94,324</u>

All income from charitable activities was for unrestricted purposes in the current and prior year.

4 Income from: Other trading activities

	Total Funds 2025 £	Total Funds 2024 £
Equipment hire	-	185
	<u>-</u>	<u>185</u>

All income from other trading activities was for unrestricted purposes in the prior year.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

5 Expenditure on: Charitable activities

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2025 £
Core activity	78,907	11,174	90,081
Events	38,834	-	38,834
	<u>117,741</u>	<u>11,174</u>	<u>128,915</u>
Prior year			
	Direct Costs £	Support Costs (Note 6) £	Total Funds 2024 £
Core activity	63,119	16,812	79,931
Events	30,235	-	30,235
	<u>93,354</u>	<u>16,812</u>	<u>110,166</u>

In the prior year, all expenditure was for unrestricted purposes except £1,542 that was related to a restricted fund.

6 Support costs

Support costs, included in note 5, are as follows:

	Total 2025 £	Total 2024 £
Depreciation	3,924	3,770
Administration	4,610	10,581
<i>Governance costs</i>		
Independent examiner's fees	2,640	2,461
	<u>11,174</u>	<u>16,812</u>

7 Net income/(expenditure) for the year

This is stated after charging:

		2025 £	2024 £
Independent Examiner's remuneration	- Independent examination	2,707	2,461
	- Over/under accrual	(67)	-
	- Other services	635	475
Depreciation		<u>3,924</u>	<u>3,770</u>

No Trustee has been reimbursed for their out of pocket travel expenses during the current or prior year. No Trustee received any remuneration during the current or prior year.

Aggregate donations received from Trustees, key management personnel, and other related parties was £60 (2024: £1,082).

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

8 Staff costs and numbers

The aggregate payroll costs were:

	2025 £	2024 £
Wages & salaries	40,121	30,943
Social security costs	-	-
Employer's pension contributions	580	444
	<u>40,701</u>	<u>31,387</u>

No employee received emoluments of more than £60,000.

The average head count during the reporting period was 3 (2024: 3)

The trustees consider the key management personnel to be themselves and the venue manager. During the year, the key management personnel received total remuneration of £19,271 (2024: £16,845).

9 Taxation

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

10 Statement of Financial Activities comparative figures

For the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from:			
Donations and legacies	8,059	-	8,059
Charitable activities	94,324	-	94,324
Other trading activities	185	-	185
Investments	639	-	639
Total income	<u>103,207</u>	<u>-</u>	<u>103,207</u>
Expenditure on:			
Charitable activities	108,624	1,542	110,166
Total expenditure	<u>108,624</u>	<u>1,542</u>	<u>110,166</u>
Net income/(expenditure) and net movement in funds	<u>(5,417)</u>	<u>(1,542)</u>	<u>(6,959)</u>
Total funds at start of year	108,943	1,542	110,485
Total funds at end of year	<u>103,526</u>	<u>-</u>	<u>103,526</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Computer equipment £	Equipment £	Other Fixed Assets £	Total £
Cost or valuation				
At 1 April 2024	838	31,755	1,654	34,247
Additions	-	789	-	789
At 31 March 2025	<u>838</u>	<u>32,544</u>	<u>1,654</u>	<u>35,036</u>
Depreciation				
At 1 April 2024	838	25,240	1,404	27,482
Charge for the year	-	3,674	250	3,924
At 31 March 2025	<u>838</u>	<u>28,914</u>	<u>1,654</u>	<u>31,406</u>
Net book value				
At 31 March 2025	<u>-</u>	<u>3,630</u>	<u>-</u>	<u>3,630</u>
At 31 March 2024	<u>-</u>	<u>6,515</u>	<u>250</u>	<u>6,765</u>

12 Intangible fixed assets

	Website development £	Total £
Cost or valuation		
At 1 April 2024 and 31 March 2025	<u>2,275</u>	<u>2,275</u>
Depreciation		
At 1 April 2024 and 31 March 2025	<u>2,275</u>	<u>2,275</u>
Net book value		
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>-</u>

13 Heritage assets

	2025 £	2024 £
Cost		
At 1 April 2024 and 31 March 2025	<u>3,600</u>	<u>3,600</u>

There have been no purchases or disposals of Heritage assets in the last 5 years.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

14 Debtors

	2025 £	2024 £
Trade debtors	3,250	2,195
Prepayments and accrued income	6,036	7,129
Tax reclaimable under gift aid	56	315
Other debtors	1,690	1,521
	<u>11,032</u>	<u>11,160</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	5,550	4,800
Accruals and deferred income	39,014	13,292
	<u>44,564</u>	<u>18,092</u>

16 Movement in funds

For the year ended 31 March 2025

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted funds					
Designated funds					
Buildings repair reserve	45,000	-	-	(6,276)	38,724
Site sinking fund	15,444	655	-	-	16,099
General funds	43,082	123,072	(128,915)	6,276	43,515
	<u>103,526</u>	<u>123,727</u>	<u>(128,915)</u>	<u>-</u>	<u>98,338</u>
Total funds	<u>103,526</u>	<u>123,727</u>	<u>(128,915)</u>	<u>-</u>	<u>98,338</u>

Designated funds

Buildings Repair Reserve - The trustees have agreed to set aside regular sums as contingency for repairs and maintenance of the barn and site now that it is being used.

A transfer of £6,276 to the general fund was made to cover the cost of roof trusses repair undertaken during the year.

Site sinking fund - Under the lease with SGC, the Trust is obliged to have a sinking fund to provide for the expected cost of future major structural work to the site.

Further explanation of the nature and purpose of each fund is included in reserve funds policy section of the Trustees Annual Report on page 5 & 6.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

16 Movement in funds (continued)

Restricted funds

National Lottery Heritage Fund (NLHF) - This represents the elements of the final funds received from the NLHF to complete the activities aspects of the refurbishment.

For the year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
NLHF	1,542	-	(1,542)	-	-
	<u>1,542</u>	<u>-</u>	<u>(1,542)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
Designated funds					
Buildings repair reserve	45,000	-	-	-	45,000
Site sinking fund	15,000	444	-	-	15,444
General funds	48,943	102,763	(108,624)	-	43,082
	<u>108,943</u>	<u>103,207</u>	<u>(108,624)</u>	<u>-</u>	<u>103,526</u>
Total funds	<u>110,485</u>	<u>103,207</u>	<u>(110,166)</u>	<u>-</u>	<u>103,526</u>

17 Analysis of net assets between funds

As at 31 March 2025

	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	3,630	3,630
Heritage assets	-	3,600	3,600
Other net assets	54,823	36,285	91,108
	<u>54,823</u>	<u>43,515</u>	<u>98,338</u>

As at 31 March 2024

	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	6,765	6,765
Heritage assets	-	3,600	3,600
Other net assets	60,444	32,717	93,161
	<u>60,444</u>	<u>43,082</u>	<u>103,526</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18 Related party transactions

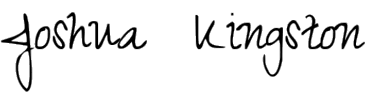
In the prior year, the daughter of Andy Peters paid £150 (2024:£600) for the hire of the Main Barn.

There were no other transactions with trustees or other related parties other than those disclosed elsewhere in the financial statements.

Document Details

Title	2025 Financial Statements
File Name	2025 Financial Statements 21.07.25 (FYI-72645630).pdf
Document ID	c260e9d7c2d04d668a98f1896984c146
Fingerprint	98c2566092a2990a92fdcca99950d519
Status	Completed

Document History

Document Created	Document Created by Karen Chelton (karen@burton-sweet.co.uk) Fingerprint: f579273d5973151d38db191993d399bf	Aug 22 2025 08:53AM UTC
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Document Sent	Document Sent to Joshua Kingston (josh.kingston@burton-sweet.co.uk)	Aug 22 2025 08:54AM UTC
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WINTERBOURNE MEDIEVAL BARN TRUST

England & Wales - Charity number 1112908

Accounts

Registered number: 04797256
Charity number: 1112908



WINTERBOURNE MEDIEVAL BARN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



WINTERBOURNE MEDIEVAL BARN TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Contents	Pages
Chair's Statement	1
Trustees' Annual Report	2 - 7
Reference and Administrative Information	8 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance sheet	12
Notes to the financial statements	13 - 21

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2024

Dear Friends,

This year saw the continued recovery from the effects of pandemic with a full programme of events completed during the year. The varied programme has ranged from our traditional community events of Medieval Fayre and Orchard Harvest Day to small workshops, music and drama, family activities and a lecture programme. Our events have attracted a wide audience and have been a great success judging from the numbers attending and feedback received.

Our wonderful Barn site is a testament to the work of very many volunteers and trustees over this period. We have also had invaluable support from our staff in delivering events, developing the commercial hire side of the Trust and maintaining the buildings to a high standard.

The commercial hire of the site for events is an essential element of our Business Plan and the 2023 season saw the most weddings we have ever had in a year with positive bookings for 2024 to 2026. There has been a lot of interest in the site as a wedding venue, with requests varying from hire for only the ceremony to full weekend weddings. We believe that the impact of Covid on commercial hire opportunities has receded.

Rheanne Mansell joined us just before the beginning of the financial year and has had a busy year managing the site to ensure it is an attractive venue and is safe and secure, as well as developing the commercial hire aspects. I would also like to thank Ceara Foley for all her hard work in delivering our Trust events programme last year and wish her well in her new role as our Community Events coordinator.

The volunteers who support the site and events are invaluable and we could not operate without them. Every event we hold depends on volunteers covering a variety of roles. We also have Barn Force and the Gardening Group who maintain the site and grounds to a high standard.

The only change of Trustee during the financial year was the resignation of Paul Appleby as a Trustee. Andy Peters and Sue Fox retire by rotation this year and are happy to stand for re-election. In addition, our Articles require a third of Trustees to retire each year. Derek Andow is two years through a three year term and has agreed to retire and stand for re-election.

We are looking forward to an exciting future as we continue with our successful Community events programme and develop our weddings and hire offerings.



Sue Parsons
Chair

Date: 22 August 2024

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements of the charity for the year 1 April 2023 to 31 March 2024. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives we have set.

The Trust operates the site of the Winterbourne Court Farm Barn under a 25 year lease from South Gloucestershire Council (SGC) which commenced in September 2020. SGC has agreed to waive the rent payable of £37,730 per annum under the lease on condition of the Trust meeting various obligations with regards to the operation and maintenance of the site.

The objects of the Trust are:

- (1) To promote and undertake the conservation, management, maintenance and improvement of the site at Winterbourne Court Farm Barn to ensure that it is protected, celebrated and used as a unique historical asset for the public benefit of serving the local community and improving community cohesion now and for the future by such exclusively charitable means as the trustees shall from time to time determine; and
- (2) To advance public education by increasing the local community's knowledge and understanding of the history and medieval architecture of Winterbourne Court Farm Barn, and its surrounding landscape by the provision of guided tours, exhibitions, talks and such other activities as the trustees shall from time to time determine.

The trustees have reviewed and assessed the achievements of the Trust in terms of key activities and benefits and have taken the objects into account when planning future activities.

b. Activities for achieving objectives

The Trust's main objectives continue to be preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts;
- Knowledge of the history of local food production, storage and sustainable farming methods;

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

- Delivery of therapeutic horticulture;
- Use of the barn as a centre for the local community and provision of cultural and other activities; and
- Management of the asset to ensure that it can be maintained as befits its status.

c. Volunteers

The Trust had two paid members of staff during the year who were assisted by around 70 volunteers. This assistance incorporated maintaining the site, planning, publicising, managing and hosting events and activities, cultivating the vegetable garden and general management.

ACHIEVEMENTS AND PERFORMANCE

a. Review of Trust-run activities



The annual Medieval Fayre, Heritage Open Days, Orchard Harvest Day and Carols in the Barn Community events attracted over 2,000 people this year plus another 2,000 who attended various workshops, guided tours, talks, music and drama performances.

Fused Glass craft workshops continued to prove extremely popular as did Apple Grafting and Christmas Wreath Making. Tai Chi classes were at capacity. Wine Tasting workshops were held in both Spring and Autumn. Attendees enjoyed getting creative at the new for 2023, Metal Christmas Decorations and Make Your Own Shoulder Bag Workshops.

Talks on various subjects have been delivered during the warmer months to audiences who had a choice of attending in person at the Barn or online through Zoom.

Families filled the Barn to capacity on the craft activity days held at Easter, Summer, Halloween, and Twixmas.

Shakespeare and Jazz performances drew capacity audiences and the summer children's theatre 'Hercules' was very popular with families.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Volunteers from the Trust and the adjacent St. Michael's Church provided history talks and guided tours which highlighted the historic connection between the two buildings.

All the above events and activities were supported by our staff and volunteers.

b. Review of commercial operations

All four of our Byre units were occupied on 31 March 2024. Three of the units were occupied throughout the year with the remaining unit occupied for part of the year. We have welcomed two new licensees; a florist specialising in weddings and special occasions, and a bespoke handmade jewellery business. The West Barn Studio was occupied throughout the year.

A key source of our income are hires of the Main Barn for wedding celebrations and we are starting to see it being more widely recognised as a great wedding venue. During the year seven weddings were held, the highest number we have seen in any year. In addition, we have already had over 20 bookings for weddings and large events taking place in 2024 and the following two years.

The West Barn meeting room and the Cart shed continued to be let on an ad hoc basis throughout the year.

FINANCIAL REVIEW

a. Income and Expenditure

The statement of financial activities for the Trust shows a deficit for the year of £6,959 (2023: deficit £4,407).

b. Balance sheet

The balance sheet as at 31 March 2024 shows net assets of £103,526 (2022: £110,485).

c. Reserve funds policy

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the Trust, and restricted funds, which are only available for the purposes set down by the donor or under some other obligation. The trustees have examined the requirements for reserves considering the main risks to the Trust.

One of the obligations under the lease with SGC is for the Trust to apply a reasonable proportion of any surplus in each financial year into a sinking fund to provide for the expected cost of future major structural work to the site such that a minimum of £50,000 is established and maintained. Given the deficit for the year the trustees consider it was reasonable not to make any transfer from general funds into the restricted Site sinking fund in the year.

The trustees consider that the £45,000 in the Buildings repair reserve remains a reasonable amount as a contingency against future repair and maintenance costs of the site.

The trustees consider that £16,000 should be the minimum amount maintained by the Trust in unrestricted, undesignated funds not committed or invested in fixed assets (the free cash

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

reserves). On 31 March 2024 free cash reserves held by the charity amounted to £32,717 (2023: £34,808).

Current free cash reserves are greater than the minimum because of sound financial management in the past and to provide an additional financial buffer whilst the Trust moves towards financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee), as amended by special resolutions dated 28 May 2004 and 14 November 2005. Articles of association at Companies House on 21 December 2010, as amended by special resolution registered at Companies House on 9 December 2021 and it is a registered charity number 1112908.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association.

Under the requirements of the Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office since their last appointment. Those trustees who are retiring are eligible to seek re-election.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills needed, the Trust will approach an appropriate agency such as CVS South Gloucestershire, VOSCUR or REACH in the quest to fill that skills gap, and a similar process is adopted before appointment.

c. Policies adopted for the induction and training of trustees

The board of trustees strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

d. Organisational structure and decision making

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day-to-day administration of the Trust is delegated to the members of the Finance Committee and General Purposes Committee. The Finance Committee is chaired by the Treasurer and the General Purposes Committee by the Vice Chair of Trustees. The Chair is an ex officio member of both committees. In addition to these committees there is an Events and Publicity committee.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

e. Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

PLANS FOR FUTURE PERIODS

a. Future developments

The Trust now has the required operational infrastructure to deliver on our objectives and policies. With the support of our volunteers this will enable us to continue to provide a full programme of Trust-run activities.

Our focus going forward is to ensure that we can significantly increase our commercial hires, particularly weddings in the Main Barn, as this generates the income to support the general operation of the site.

We remain confident that we will have a successful future ahead of us and that Winterbourne Medieval Barn will continue to be a valued community asset.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 charitable company and of the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 22 August 2024



Sue Parsons
Chair

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

Status

The Trust is governed by its Articles of Association. It was incorporated as a company limited by guarantee, number 04797256, on 12 June 2003 and was registered with the Charity Commission in England & Wales, number 1112908 on 2 February 2006.

Trustees

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

Sue Parsons, Chair
Derek Andow, Vice Chair
Andy Peters, Treasurer
Paul Appleby MBE (ceased 10 November 2023)
Tim Bowles
Sue Fox
George Kousouros
Nicholas Labuschagne
Rev. Malcolm Strange

Registered Office

Winterbourne Court Farm Barn
Church Lane
Winterbourne
BS36 1SE

Company secretary

Rosina Pullman

President

Baroness Corston

Vice-Presidents

The Bishop of Bristol
Peter Clark (ceased 11 May 2023)
Professor Mark Horton
Jack Lopresti
Kathleen Marsh
Karen Morgan OBE DL
Dr Lee Prosser
Hilary Severn
Peter Warren

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

Independent Examiner

Joshua Kingston BSc., ACA
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol
BS48 1UR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

WINTERBOURNE MEDIEVAL BARN TRUST

INDEPENDENT EXAMINER'S REPORT

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

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

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.

Joshua Kingston

Joshua Kingston BSc., ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 22 August 2024

WINTERBOURNE MEDIEVAL BARN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	8,059	-	8,059	7,208
Charitable activities	3	94,324	-	94,324	101,010
Other trading activities	4	185	-	185	39
Investment income		639	-	639	150
Total income		<u>103,207</u>	<u>-</u>	<u>103,207</u>	<u>108,407</u>
Expenditure on:					
Charitable activities	5	108,624	1,542	110,166	112,814
Total expenditure		<u>108,624</u>	<u>1,542</u>	<u>110,166</u>	<u>112,814</u>
Net income/(expenditure) and net movement in funds	7	<u>(5,417)</u>	<u>(1,542)</u>	<u>(6,959)</u>	<u>(4,407)</u>
Total funds at start of year	16	108,943	1,542	110,485	114,892
Total funds at end of year	16	<u>103,526</u>	<u>-</u>	<u>103,526</u>	<u>110,485</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for fund-accounting comparative figures
The notes on pages 13 to 21 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

Company number: 04797256

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	6,765	10,535
Intangible fixed assets	12	-	-
Heritage assets	13	3,600	3,600
		<u>10,365</u>	<u>14,135</u>
Current assets			
Debtors	14	11,160	6,908
Cash at bank and in hand		100,093	105,606
		<u>111,253</u>	<u>112,514</u>
Liabilities			
Creditors : amounts falling due within one year	15	(18,092)	(16,164)
Net current assets		<u>93,161</u>	<u>96,350</u>
Total assets less current liabilities		103,526	110,485
Net assets		<u><u>103,526</u></u>	<u><u>110,485</u></u>
FUNDS			
Unrestricted funds			
General funds	17	43,082	48,943
Designated funds	17	60,444	60,000
Restricted funds	17	-	1,542
Total funds		<u><u>103,526</u></u>	<u><u>110,485</u></u>

For the year ended 31 March 2024 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 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on 22 August 2024 and are signed on their behalf by:



Sue Parsons, Chair

The notes on pages 13 to 21 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and 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 in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102.

The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies (*continued*)

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 6.

Intangible fixed assets

Website development has been capitalised to the extent that it is probable that future economic benefits attributable to the website are likely which will benefit to the Trust. The asset is being amortised over its estimated useful life of 3 years.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £500 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Computer equipment - over 3 years; straight line

Equipment - over 5 years; straight line

Other fixed assets - over 5 years; straight line

Heritage assets

Heritage assets are held at cost at the time of acquisition. The asset balance represents the historic cost of a cider mill purchased by the Trust in 2014. The cider mill has not been depreciated due to its long economic life and high residual value, meaning any depreciation charged would not be material. One of the Trust's objectives is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the charity's heritage assets does not deteriorate over time.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 Accounting policies (*continued*)

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 16 of the financial statements.

2 Income from: Donations and legacies

	Total Funds 2024 £	Total Funds 2023 £
Current year		
Donations	4,059	3,008
Grants received	4,000	4,200
	<u>8,059</u>	<u>7,208</u>

All income from donations and legacies was for unrestricted purposes in the current and prior year.

3 Income from: Charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Rental and property hire income	44,713	47,253
Community events	48,996	53,002
Membership fees	615	755
	<u>94,324</u>	<u>101,010</u>

All income from charitable activities was for unrestricted purposes in the current and prior year.

4 Income from: Other trading activities

	Total Funds 2024 £	Total Funds 2023 £
Equipment hire	185	39
	<u>185</u>	<u>39</u>

All income from other trading activities was for unrestricted purposes in the current and prior year.

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

5 Expenditure on: Charitable activities

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2024 £
Core activity	63,119	16,812	79,931
Events	30,235	-	30,235
	<u>93,354</u>	<u>16,812</u>	<u>110,166</u>
 Prior year			
	Direct Costs £	Support Costs (Note 6) £	Total Funds 2023 £
Core activity	63,501	13,560	77,061
Events	35,753	-	35,753
	<u>99,254</u>	<u>13,560</u>	<u>112,814</u>

In the prior year, all expenditure was for unrestricted purposes except £5,346 that was related to a restricted fund.

6 Support costs

Support costs, included in notes 5, are as follows:

	Total 2024 £	Total 2023 £
Depreciation	3,770	6,176
Administration	10,581	5,097
<i>Governance costs</i>		
Independent examiner's fees	2,461	2,287
	<u>16,812</u>	<u>13,560</u>

7 Net income/(expenditure) for the year

This is stated after charging:

		2024 £	2023 £
Independent Examiner's remuneration	- Independent examination	2,461	2,238
	- Over/under accrual	-	49
	- Other services	475	504
Depreciation		3,770	6,176

No Trustee has been reimbursed for their out of pocket travel expenses during the current or prior year.
No Trustee received any remuneration during the current or prior year.

Aggregate donations received from Trustees, key management personnel, and other related parties was £1,082 (2023: £1,173).

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

8 Staff costs and numbers

The aggregate payroll costs were:

	2024 £	2023 £
Wages & salaries	30,943	29,316
Social security costs	-	-
Employer's pension contributions	444	443
	<u>31,387</u>	<u>29,759</u>

No employee received emoluments of more than £60,000.

The average head count during the reporting period was 3 (2023: 2)

The trustees consider the key management personnel to be themselves and the venue manager. During the year, the key management personnel received total remuneration of £16,845 (2023: £18,997).

9 Taxation

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

10 Statement of Financial Activities comparative figures

For the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	7,208	-	7,208
Charitable activities	101,010	-	101,010
Other trading activities	39	-	39
Investments	150	-	150
Total income	<u>108,407</u>	<u>-</u>	<u>108,407</u>
Expenditure on:			
Charitable activities	107,468	5,346	112,814
Total expenditure	<u>107,468</u>	<u>5,346</u>	<u>112,814</u>
Net income/(expenditure) and net movement in funds	<u>939</u>	<u>(5,346)</u>	<u>(4,407)</u>
Total funds at start of year	108,004	6,888	114,892
Total funds at end of year	<u>108,943</u>	<u>1,542</u>	<u>110,485</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Computer equipment £	Equipment £	Other Fixed Assets £	Total £
Cost or valuation				
At 1 April 2023	838	31,755	1,654	34,247
At 31 March 2024	<u>838</u>	<u>31,755</u>	<u>1,654</u>	<u>34,247</u>
Depreciation				
At 1 April 2023	838	21,721	1,153	23,712
Charge for the year	-	3,519	251	3,770
At 31 March 2024	<u>838</u>	<u>25,240</u>	<u>1,404</u>	<u>27,482</u>
Net book value				
At 31 March 2024	<u>-</u>	<u>6,515</u>	<u>250</u>	<u>6,765</u>
At 31 March 2023	<u>-</u>	<u>10,034</u>	<u>501</u>	<u>10,535</u>

12 Intangible fixed assets

	Website development £	Total £
Cost or valuation		
At 1 April 2023 and 31 March 2024	<u>2,275</u>	<u>2,275</u>
Depreciation		
At 1 April 2023 and 31 March 2024	<u>2,275</u>	<u>2,275</u>
Net book value		
At 1 April 2023 and 31 March 2024	<u>-</u>	<u>-</u>

13 Heritage assets

	2024 £	2023 £
Cost		
At 1 April 2023 and 31 March 2024	<u>3,600</u>	<u>3,600</u>

There have been no purchases or disposals of Heritage assets in the last 5 years.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14 Debtors

	2024 £	2023 £
Trade debtors	2,195	750
Prepayments and accrued income	7,129	4,005
Tax reclaimable under gift aid	315	359
Other debtors	1,521	1,794
	<u>11,160</u>	<u>6,908</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	4,800	5,125
Accruals and deferred income	13,292	11,039
	<u>18,092</u>	<u>16,164</u>

16 Movement in funds

For the year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
NLHF	1,542	-	(1,542)	-	-
	<u>1,542</u>	<u>-</u>	<u>(1,542)</u>	<u>-</u>	<u>-</u>
Unrestricted funds					
Designated funds					
Buildings repair reserve	45,000	-	-	-	45,000
Site sinking fund	15,000	444	-	-	15,444
General funds	48,943	102,763	(108,624)	-	43,082
	<u>108,943</u>	<u>103,207</u>	<u>(108,624)</u>	<u>-</u>	<u>103,526</u>
Total funds	<u>110,485</u>	<u>103,207</u>	<u>(110,166)</u>	<u>-</u>	<u>103,526</u>

Restricted funds

National Lottery Heritage Fund (NLHF) - This represents the elements of the final funds received from the NLHF to complete the activities aspects of the refurbishment.

Designated funds

Buildings Repair Reserve - The trustees have agreed to set aside regular sums as contingency for repairs and maintenance of the barn and site now that it is being used.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

16 Movement in funds (continued)

Site sinking fund - Under the lease with SGC, the Trust is obliged to have a sinking fund to provide for the expected cost of future major structural work to the site.

Further explanation of the nature and purpose of each fund is included in reserve funds policy section of the Trustees Annual Report on page 4.

For the year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
NLHF	6,888	-	(5,346)	-	1,542
	<u>6,888</u>	<u>-</u>	<u>(5,346)</u>	<u>-</u>	<u>1,542</u>
Unrestricted funds					
Designated funds					
Buildings repair reserve	45,000	-	-	-	45,000
Site sinking fund	10,000	-	-	5,000	15,000
General funds	53,004	108,407	(107,468)	(5,000)	48,943
	<u>108,004</u>	<u>108,407</u>	<u>(107,468)</u>	<u>-</u>	<u>108,943</u>
Total funds	<u>114,892</u>	<u>108,407</u>	<u>(112,814)</u>	<u>-</u>	<u>110,485</u>

17 Analysis of net assets between funds

As at 31 March 2024

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	6,765	6,765
Heritage assets	-	-	3,600	3,600
Other net assets	-	60,444	32,717	93,161
	<u>-</u>	<u>60,444</u>	<u>43,082</u>	<u>103,526</u>

As at 31 March 2023

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	10,535	10,535
Heritage assets	-	-	3,600	3,600
Other net assets	1,542	60,000	34,808	96,350
	<u>1,542</u>	<u>60,000</u>	<u>48,943</u>	<u>110,485</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18 Related party transactions

During the year the daughter of Andy Peters paid £150 (2023:£600) (being the normal hire rate) for the hire of the Main Barn for a wedding ceremony in July 2023. There were no other transactions with trustees or other related parties other than those disclosed elsewhere in the financial statements.

Accounts

Registered number: 04797256
Charity number: 1112908



WINTERBOURNE MEDIEVAL BARN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



WINTERBOURNE MEDIEVAL BARN TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Contents	Pages
Chair's Statement	1
Trustees' Annual Report	2 - 7
Reference and Administrative Information	8 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance sheet	12
Notes to the financial statements	13 - 20

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2023

Dear Friends

This year is the first since the end of the National Lottery Heritage Fund refurbishment when our operations have not been significantly impacted by Covid 19. This has meant that we have been able to deliver a full and varied community events programme. I am sure you will agree these have been a great success.

Our wonderful Barn site is a testament to the work of very many volunteers and trustees over this period. We have also had invaluable support from our staff in delivering events, developing the commercial hire side of the Trust and maintaining the buildings to a high standard.

The commercial hire of the site for events is an essential element of our Business Plan and we have had several weddings in 2023 and bookings for 2024 and 2025. Nevertheless, the previous Covid restrictions has meant that we are still at the early stages of having our site recognised as a wonderful place to host weddings and other events.

Hazel Hatton, after three years as our Business and Development manager left in March 2023. We wish to thank Hazel for all her work in putting in place our practices and procedures to enable us to now have a fully operational site complying with the numerous rules and regulations which apply to hospitality venues. In addition, Hazel's previous experience has been invaluable in enabling us to deliver our fantastic wedding offering.

I am delighted to be able to welcome Rheanne Mansell, as our new Venue Manager responsible for all our site and commercial operations. I would also like to thank Ceara Foley for all her hard work in delivering our Trust events programme last year and wish her well in her new role as our Community Events coordinator.

Following our very successful recruitment drive, I particularly want to welcome all our new enthusiastic volunteers who have joined us in the year.

Robert Beetham has stepped down from leading our Barnforce group of volunteers. On behalf of the Trust, I would like to say a very big thank you to Robert for all his support over very many years. His contribution, in addition to being greatly appreciated will be sorely missed.

The only change of Trustee during the financial year was the appointment of Malcolm Strange at our AGM last year. Paul Appleby and Nic Labuschagne retire by rotation this year and are happy to stand for re-election. In addition, our Articles require a third of Trustees to retire each year. I am two years through a three year term and have agreed to retire and stand for re-election.

We are looking forward to an exciting future as we continue with our successful Community events programme and develop our weddings and hire offerings.

Sue Parsons
Chair

Date: 17 August 2023

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements of the charity for the year 1 April 2022 to 31 March 2023. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Trust operates the site of the Winterbourne Court Farm Barn under a 25 year lease from South Gloucestershire Council (SGC) which commenced in September 2020. SGC has agreed to waive the rent payable of £37,730 per annum under the lease on condition of the Trust meeting various obligations with regards to the operation and maintenance of the site.

The objects of the Trust are:

(1) To promote and undertake the conservation, management, maintenance and improvement of the site at Winterbourne Court Farm Barn to ensure that it is protected, celebrated and used as a unique historical asset for the public benefit of serving the local community and improving community cohesion now and for the future by such exclusively charitable means as the trustees shall from time to time determine; and

(2) To advance public education by increasing the local community's knowledge and understanding of the history and medieval architecture of Winterbourne Court Farm Barn, and its surrounding landscape by the provision of guided tours, exhibitions, talks and such other activities as the trustees shall from time to time determine.

The trustees have reviewed and assessed the achievements of the Trust in terms of key activities and benefits and have taken the objects into account when planning future activities.

b. Activities for achieving objectives

The Trust's main objectives continue to be preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts;
- Knowledge of the history of local food production, storage and sustainable farming methods;

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

- Delivery of therapeutic horticulture;
- Use of the barn as a centre for the local community and provision of cultural and other activities; and
- Management of the asset to ensure that it can be maintained as befits its status.

c. Volunteers

The Trust has two paid members of staff who are assisted by volunteers which over the year comprised around 70 individuals. This assistance incorporated maintaining the site, planning, publicising, managing and hosting events and activities, cultivating the vegetable garden and general management.

ACHIEVEMENTS AND PERFORMANCE

a. Review of Trust-run activities



Community events at the Barn attracted over 2,000 people this year plus another 2,000 who attended various workshops, guided tours, talks, music concerts and drama performances.

Fused Glass craft workshops continued to prove extremely popular as did Apple Grafting. Tai Chi classes are at capacity - with a waiting list. Wine Tasting workshops were held in both Spring and Autumn. Attendees enjoyed getting creative at the new for 2022, Willow Reindeer Workshop, Berry Basket Making and Whittling Workshop.

Talks on various subjects have been delivered monthly to audiences who had a choice of attending in person at the Barn or online through Zoom.

Families filled the Barn to capacity on the craft activity days held at Easter, Summer, Halloween, and Christmas.

Shakespeare, Jazz, and GreenMatthews the historically flavoured musicians drew capacity audiences as did the Bristol Male Voice Choir and Frampton Shantymen concert. The summer theatre for children sold out way ahead of the performance date.

The regular Tea and Tour activity in the Barn has recently been extended to include St Michael's

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

Church, Winterbourne. Volunteers from both organisations offered a history presentation and tour of both buildings which highlighted the historic connection between the two.

All the above events and activities were supported by our staff and ever-increasing number of volunteers.

b. Review of commercial operations

All our Byre units remained fully occupied throughout the year. In addition, the 1st Floor West Barn Studio was let from November 2022.

A key source of our income are hires of the Main Barn for wedding celebrations. During the year five weddings were held and in addition we have had several bookings for weddings in future years. In addition, six parties and two wakes were held in the Main Barn. The Main Barn was also used for a professional film shoot.

The Cart Shed saw significantly increased usage with around 60 hires in the year. In addition, the West Barn meeting room had over 40 hires in the year.

FINANCIAL REVIEW

a. Income and Expenditure

The statement of financial activities for the Trust shows a deficit for the year of £4,407 (2022: surplus £46,344).

b. Balance sheet

The balance sheet as at 31 March 2023 shows net assets of £110,485 (2022: £114,892)

c. Reserve funds policy

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the Trust, and restricted funds, which are only available for the purposes set down by the donor or under some other obligation. The trustees have examined the requirements for reserves considering the main risks to the Trust.

One of the obligations under the lease with SGC is for the Trust to apply a reasonable proportion of any surplus in each financial year into a sinking fund to provide for the expected cost of future major structural work to the site such that a minimum of £50,000 is established and maintained. Notwithstanding the deficit for the year the trustees considered it was reasonable to transfer £5,000 from general funds into the restricted Site sinking fund in the year.

The trustees consider that the £45,000 in the Buildings repair reserve remains a reasonable amount as a contingency against future repair and maintenance costs of the site.

The trustees consider that at least three month's fixed operating costs (estimated to be £16,000) should be the minimum amount maintained by the Trust in unrestricted, undesignated funds not committed or invested in fixed assets (the free cash reserves). As at 31 March 2023 free cash reserves held by the charity amounted to £34,808 (2022: £32,693).

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

Current free cash reserves are greater than the minimum because of sound financial management in the past and to provide an additional financial buffer whilst the Trust moves towards financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee) and is a registered charity number 1112908.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association.

Under the requirements of the Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office since their last appointment. Those trustees who are retiring are eligible to seek re-election.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills needed, the Trust will approach an appropriate agency such as CVS South Gloucestershire, VOSCUR or REACH in the quest to fill that skills gap, and a similar process is adopted before appointment.

c. Policies adopted for the induction and training of trustees

The board of trustees strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

d. Organisational structure and decision making

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day to day administration of the trust is delegated to the members of the Finance Committee and General Purposes Committee. The Finance Committee is chaired by the Treasurer and the General Purposes Committee by the Vice Chair of Trustees. The Chair is an ex-officio member of both committees. In addition to these committees there is an Events and Publicity committee.

e. Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

PLANS FOR FUTURE PERIODS

a. Future developments

The Trust, following Covid, is now fully established with the required operational infrastructure to deliver on our objectives and policies. With the support of our volunteers this has enabled us now to be running a full programme of Trust-run activities.

Our focus going forward remains to ensure that we can significantly increase our commercial hires, particularly weddings in the Main Barn, as this generates the income to support the general operation of the site.

We remain confident that we will have a successful future ahead of us and that Winterbourne Medieval Barn will continue to be a valued community asset.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 charitable company and of the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 17 August 2023

Sue Parsons
Chair

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2023

Status

The Charity is governed by its Articles of Association. It was incorporated as a company limited by guarantee, number 04797256, on 12 June 2003 and was registered with the Charity Commission in England & Wales, number 1112908 on 2 February 2006.

Trustees

The Trustees who are directors for the purpose of company law and who served during the year are:

Sue Parsons, Chair
Derek Andow, Vice Chair
Andy Peters, Treasurer
Paul Appleby MBE
Tim Bowles
Sue Fox
George Kousouros
Nicholas Labuschagne
Rev. Malcolm Strange (appointed 18 October 2022)

Registered Office

Winterbourne Court Farm Barn
Church Lane
Winterbourne
BS36 1SE

Company secretary

Rosina Pullman

President

Baroness Corston

Vice-Presidents

The Bishop of Bristol
Peter Clark (ceased 11 May 2023)
Professor Mark Horton
Jack Lopresti MP
Kathleen Marsh
Karen Morgan OBE DL
Dr Lee Prosser
Hilary Severn
Peter Warren
Terry Webber FCA (ceased 10 April 2022)

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2023

Independent Examiner

Joshua Kingston BSc., ACA
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol
BS48 1UR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

WINTERBOURNE MEDIEVAL BARN TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

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.

Joshua Kingston BSc., ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 17 August 2023

WINTERBOURNE MEDIEVAL BARN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	7,208	-	7,208	79,566
Charitable activities	3	101,010	-	101,010	57,461
Other trading activities	4	39	-	39	235
Investment income		150	-	150	-
Total income		<u>108,407</u>	<u>-</u>	<u>108,407</u>	<u>137,262</u>
Expenditure on:					
Charitable activities	5	107,468	5,346	112,814	90,918
Total expenditure		<u>107,468</u>	<u>5,346</u>	<u>112,814</u>	<u>90,918</u>
Net income/(expenditure) and net movement in funds	7	<u>939</u>	<u>(5,346)</u>	<u>(4,407)</u>	<u>46,344</u>
Total funds at start of year	16	108,004	6,888	114,892	68,548
Total funds at end of year	16	<u>108,943</u>	<u>1,542</u>	<u>110,485</u>	<u>114,892</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 10 for fund-accounting comparative figures
The notes on pages 13 to 20 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

Company number: 04797256

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	10,535	16,711
Intangible fixed assets	12	-	-
Heritage assets	13	3,600	3,600
		<u>14,135</u>	<u>20,311</u>
Current assets			
Debtors	14	6,908	9,152
Cash at bank and in hand		105,606	98,058
		<u>112,514</u>	<u>107,210</u>
Liabilities			
Creditors : amounts falling due within one year	15	(16,164)	(12,629)
Net current assets		<u>96,350</u>	<u>94,581</u>
Total assets less current liabilities		110,485	114,892
Net assets		<u><u>110,485</u></u>	<u><u>114,892</u></u>
FUNDS			
Unrestricted funds			
General funds	17	48,943	53,004
Designated funds	17	60,000	55,000
Restricted funds	17	1,542	6,888
Total funds		<u><u>110,485</u></u>	<u><u>114,892</u></u>

For the year ended 31 March 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 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on 17 August 2023 and are signed on their behalf by:

Sue Parsons, Chair

The notes on pages 13 to 20 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies

Accounting convention

The financial statements have been prepared 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102. The Trustees have considered the implications of the COVID-19 pandemic and the national cost of living crisis in assessing the charity's ability to continue as a going concern. Please see the Trustees' Report for further details. Having considered this and all other factors the Trustees are consider that the charity is able to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 6.

Intangible fixed assets

Website development has been capitalised to the extent that it is probable that future economic benefits attributable to the website are likely which will benefit to the Trust. The asset is being amortised over its estimated useful life of 3 years.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £500 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Computer equipment - over 3 years; straight line

Equipment - over 5 years; straight line

Other fixed assets - over 5 years; straight line

Heritage assets

Heritage assets are held at cost at the time of acquisition. The asset balance represents the historic cost of a cider mill purchased by the Trust in 2014. The cider mill has not been depreciated due to its long economic life and high residual value, meaning any depreciation charged would not be material. One of the Trust's objectives is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the charity's heritage assets does not deteriorate over time.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1 Accounting policies (*continued*)

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 16 of the financial statements.

2 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current year			
Donations	3,008	-	3,008
Grants received	4,200	-	4,200
	<u>7,208</u>	<u>-</u>	<u>7,208</u>
Prior year			
Donations	1,945	-	1,945
<i>Grants received</i>			
HLF Recharge	39,413	6,888	46,301
SGC Revenue Grant	26,667	-	26,667
Gifts in kind - donated assets, services and facilities	4,653	-	4,653
	<u>72,678</u>	<u>6,888</u>	<u>79,566</u>

3 Income from: Charitable activities

	Total Funds 2023 £	Total Funds 2022 £
Rental and property hire income	47,253	25,767
Community events	53,002	30,924
Membership fees	755	770
	<u>101,010</u>	<u>57,461</u>

All income from charitable activities was for unrestricted purposes in the current and prior year.

4 Income from: Other trading activities

	Total Funds 2023 £	Total Funds 2022 £
Equipment hire	39	235
	<u>39</u>	<u>235</u>

All income from other trading activities was for unrestricted purposes in the current and prior year.

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

5 Expenditure on: Charitable activities

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2023 £
Core activity	63,501	13,560	77,061
Events	35,753	-	35,753
	<u>99,254</u>	<u>13,560</u>	<u>112,814</u>
 Prior year			
	Direct Costs £	Support Costs (Note 6) £	Total Funds 2022 £
Core activity	56,245	15,686	71,931
Events	18,987	-	18,987
	<u>75,232</u>	<u>15,686</u>	<u>90,918</u>

In the prior year, all expenditure was for unrestricted purposes.

6 Support costs

	Total 2023 £	Total 2022 £
Support costs, included in notes 5, are as follows:		
Depreciation	6,176	6,262
Administration	5,097	7,349
<i>Governance costs</i>		
Independent examiner's fees	2,287	2,075
	<u>13,560</u>	<u>15,686</u>

7 Net income/(expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Independent Examiner's remuneration	2,238	1,985
- Independent examination	49	90
- Over/under accrual	6,176	6,262
Depreciation		

No Trustee has been reimbursed for their out of pocket travel expenses during the current or prior year.
No Trustee received any remuneration during the current or prior year.

Aggregate donations received from Trustees, key management personnel, and other related parties was £1,173 (2022: £45).

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

8 Staff costs and numbers

The aggregate payroll costs were:

	2023	2022
	£	£
Wages & salaries	29,316	30,368
Social security costs	-	-
Employer's pension contributions	443	532
	<u>29,759</u>	<u>30,900</u>

No employee received emoluments of more than £60,000.

The total employment benefits received by key management personnel including employer national insurance were £18,997 (2022: £14,730).

9 Taxation

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

10 Statement of Financial Activities comparative figures

For the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Income from:			
Donations and legacies	72,678	6,888	79,566
Charitable activities	57,461	-	57,461
Other trading activities	235	-	235
Total income	<u>130,374</u>	<u>6,888</u>	<u>137,262</u>
Expenditure on:			
Charitable activities	90,918	-	90,918
Total expenditure	<u>90,918</u>	<u>-</u>	<u>90,918</u>
Net income/(expenditure) and net movement in funds	<u>39,456</u>	<u>6,888</u>	<u>46,344</u>
Total funds at start of year	68,548	-	68,548
Total funds at end of year	<u>108,004</u>	<u>6,888</u>	<u>114,892</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Computer equipment £	Equipment £	Other Fixed Assets £	Total £
Cost or valuation				
At 1 April 2022	838	31,755	1,654	34,247
At 31 March 2023	<u>838</u>	<u>31,755</u>	<u>1,654</u>	<u>34,247</u>
Depreciation				
At 1 April 2022	557	16,077	902	17,536
Charge for the year	281	5,644	251	6,176
At 31 March 2023	<u>838</u>	<u>21,721</u>	<u>1,153</u>	<u>23,712</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>10,034</u>	<u>501</u>	<u>10,535</u>
At 31 March 2022	<u>281</u>	<u>15,678</u>	<u>752</u>	<u>16,711</u>

12 Intangible fixed assets

	Website development £	Total £
Cost or valuation		
At 1 April 2022 and 31 March 2023	<u>2,275</u>	<u>2,275</u>
Depreciation		
At 1 April 2022 and 31 March 2023	<u>2,275</u>	<u>2,275</u>
Net book value		
At 1 April 2022 and 31 March 2023	<u>-</u>	<u>-</u>

13 Heritage assets

	2023 £	2022 £
Cost		
At 1 April 2022 and 31 March 2023	<u>3,600</u>	<u>3,600</u>

There have been no purchases or disposals of Heritage assets in the last 5 years.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

14 Debtors

	2023 £	2022 £
Trade debtors	750	252
Prepayments and accrued income	4,005	4,826
Tax reclaimable under gift aid	359	82
Other debtors	1,794	3,992
	<u>6,908</u>	<u>9,152</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,125	5,952
Accruals and deferred income	11,039	6,677
	<u>16,164</u>	<u>12,629</u>

16 Movement in funds

For the year ended 31 March 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
NLHF	6,888	-	(5,346)	-	1,542
	<u>6,888</u>	<u>-</u>	<u>(5,346)</u>	<u>-</u>	<u>1,542</u>
Unrestricted funds					
Designated funds					
Buildings repair reserve	45,000	-	-	-	45,000
Site sinking fund	10,000	-	-	5,000	15,000
General funds	53,004	108,407	(107,468)	(5,000)	48,943
	<u>108,004</u>	<u>108,407</u>	<u>(107,468)</u>	<u>-</u>	<u>108,943</u>
Total funds	<u>114,892</u>	<u>108,407</u>	<u>(112,814)</u>	<u>-</u>	<u>110,485</u>

Restricted funds

National Lottery Heritage Fund (NLHF) - This represents the elements of the final funds received from the NLHF to complete the activities aspects of the refurbishment.

Designated funds

Buildings Repair Reserve - The trustees have agreed to set aside regular sums as contingency for repairs and maintenance of the barn and site now that it is being used.

Site sinking fund - Under the lease with SGC, the Trust is obliged to have a sinking fund to provide for the expected cost of future major structural work to the site.

Further explanation of the nature and purpose of each fund is included in reserve funds policy section of the Trustees Annual Report on page 4.

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

16 Movement in funds (continued)

For the year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds					
NLHF	-	6,888	-	-	6,888
	<u>-</u>	<u>6,888</u>	<u>-</u>	<u>-</u>	<u>6,888</u>
Unrestricted funds					
Designated funds					
Buildings repair reserve	25,000	-	-	20,000	45,000
Site sinking fund	-	-	-	10,000	10,000
General funds	43,548	130,374	(90,918)	(30,000)	53,004
	<u>68,548</u>	<u>130,374</u>	<u>(90,918)</u>	<u>-</u>	<u>108,004</u>
Total funds	<u>68,548</u>	<u>137,262</u>	<u>(90,918)</u>	<u>-</u>	<u>114,892</u>

17 Analysis of net assets between funds

As at 31 March 2023

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	10,535	10,535
Heritage assets	-	-	3,600	3,600
Other net assets	1,542	60,000	34,808	96,350
	<u>1,542</u>	<u>60,000</u>	<u>48,943</u>	<u>110,485</u>

As at 31 March 2022

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	16,711	16,711
Heritage assets	-	-	3,600	3,600
Other net assets	6,888	55,000	32,693	94,581
	<u>6,888</u>	<u>55,000</u>	<u>53,004</u>	<u>114,892</u>

18 Related party transactions

During the year the daughter of Andy Peters paid £600 (being the normal hire rate) for the hire of the Main Barn for a wedding ceremony in July 2023. There were no other transactions with trustees or other related parties other than those disclosed elsewhere in the financial statements.

WINTERBOURNE MEDIEVAL BARN TRUST

England & Wales - Charity number 1112908

Accounts

Registered number: 04797256
Charity number: 1112908



WINTERBOURNE MEDIEVAL BARN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



WINTERBOURNE MEDIEVAL BARN TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

Contents	Pages
Chair's Statement	1
Trustees' Annual Report	2 - 7
Reference and Administrative Information	8 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance sheet	12
Notes to the financial statements	13 - 22

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2022

Dear Friends

This year marked the formal end of the National Lottery Heritage Fund (NLHF) project, which began around 10 years ago when we first started considering making a lottery bid to restore the Barn site. I am pleased to report we received a very favourable report from the NLHF in their Evaluation of the project, including that it strongly delivered against all the stated aims.

Our wonderful Barn site is a testament to the work of very many volunteers and trustees over this period. We have also had invaluable support from our staff in delivering events, developing the commercial hire side of the Trust and maintaining the buildings to a high standard.

This year has again been impacted by Covid 19. The various restrictions particularly during the earlier part of the year meant that some activities including the Medieval Fayre could not take place and others were severely limited. With the easing and then removal of restrictions many of our events and workshops could again take place including a very successful Orchard Harvest Day. The Barn is very much becoming the Rural Craft and Heritage Centre we envisaged.

The pandemic has also continued to impact on interest in commercial hire of the site for events, which are an essential element of our Business Plan. We had several weddings in 2022 and are hopeful that once these have demonstrated how wonderful the venue is, we will attract more weddings and other celebratory events.

As we contemplate an exciting future for the Trust, we recognise that we need to ensure appropriate governance with the right mix of skills and experience among our Trustees, as activities and circumstances change. We would love to hear from anyone who believes that they can complement our existing Board and bring new skills.

As noted in last year's report, Linda Hall resigned as a trustee during the year. Derek Andow, Tim Bowles and George Kousouros retire by rotation this year and are happy to stand for re-election.

We are looking forward to an exciting future which will be built on the firm foundations developed since the formation of the Trust. Everyone who has been involved should be proud of what has been achieved.

Sue Parsons
Chair

Date: 4th August 2022

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of the charity for the year 1 April 2021 to 31 March 2022. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Trust operates the site of the Winterbourne Court Farm Barn under a 25 year lease from South Gloucestershire Council (SGC) which commenced in September 2020. SGC has agreed to waive the rent payable of £37,730 per annum under the lease on condition of the Trust meeting various obligations with regards to the operation and maintenance of the site.

The objects of the Trust (which were amended by special resolution at last year's AGM) are:

(1) To promote and undertake the conservation, management, maintenance and improvement of the site at Winterbourne Court Farm Barn to ensure that it is protected, celebrated and used as a unique historical asset for the public benefit of serving the local community and improving community cohesion now and for the future by such exclusively charitable means as the trustees shall from time to time determine; and

(2) To advance public education by increasing the local community's knowledge and understanding of the history and medieval architecture of Winterbourne Court Farm Barn, and its surrounding landscape by the provision of guided tours, exhibitions, talks and such other activities as the trustees shall from time to time determine.

The trustees have reviewed and assessed the achievements of the Trust in terms of key activities and benefits and have taken the objects into account when planning future activities.

b. Activities for achieving objectives

The Trust's main objectives continue to be preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts
- Knowledge of the history of local food production, storage and sustainable farming methods;

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

- Delivery of therapeutic horticulture;
- Use of the barn as a centre for the local community and provision of cultural and other activities; and
- Management of the asset to ensure that it can be maintained as befits its status

c. Volunteers

The Trust has two paid members of staff who are assisted by volunteers which over the year comprised 76 individuals. This assistance incorporated maintaining the site, planning, publicising, managing and hosting events and activities, cultivating the vegetable garden and general management.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Covid has continued to have an impact particularly during the early part of the year, but the Trust organised an adapted events and an activities programme during the year, as and when Covid 19 restrictions allowed. Despite these restrictions our various events attracted over 4,000 people over the year.

Over 200 people visited the Barn in September 2021 during the Heritage Open Days weekend. The Annual Orchard Harvest Day attracted over 900 visitors in October 2021 and the maximum number of 300 tickets for Carols in the Barn sold out almost immediately they were advertised in early December.

Apple Grafting and Fused Glass craft workshops proved very popular during the last 12 months and a weekly Tai Chi class has almost doubled in participant numbers. Many of the Tai Chi attendees reporting that their mental wellbeing has improved as a result of coming together regularly to exercise and socialise after two years of near isolation.

280 families took part in Family Craft days. These included (when families could only be entertained in the grounds) Woodland Wonderland, Safari Time and Carnival. Fun in the main Barn included Spooky Halloween, Christmas and Easter crafts.

A variety of talks on various subjects have been delivered to audiences who had a choice of attending in person or online through Zoom. It is planned to continue to offer this hybrid delivery,

Music and drama made a welcome return to the Barn culminating in March 2022 when Green Matthews' performance of Canterbury Tales was enjoyed by a maximum audience of 140.

History of the Barn talks and tours were held monthly.

The Barn has also been used as a film location and we anticipate increased hire opportunities.

All the above events and activities were supported by our staff and numerous volunteers who also maintain the site and cultivate the vegetable garden.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

a. Income and Expenditure

The statement of financial activities for the Trust shows a surplus for the year of £46,344 (2021: deficit £5,334).

b. Balance sheet

The balance sheet as at 31 March 2022 shows net assets of £114,892 (2021: £68,548)

c. Reserve funds policy

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the Trust, and restricted funds, which are only available for the purposes set down by the donor or under some other obligation. The trustees have examined the requirements for reserves considering the main risks to the Trust.

One of the obligations under the lease with SGC is for the Trust to apply a reasonable proportion of any surplus in each financial year into a sinking fund to provide for the expected cost of future major structural work to the site such that a minimum of £50,000 is established and maintained. The trustees consider a reasonable proportion for the year to be £10,000 and this amount was transferred from general funds into a designated Site sinking fund in the year.

The trustees consider that additional unrestricted funds should be designated to the building repair reserve as a contingency against future repair and maintenance costs of the site. £20,000 was transferred from general funds to the Building Repair Reserve in the year.

The trustees consider that at least three months fixed operating costs (estimated to be £16,000) should be the minimum amount maintained by the Trust in unrestricted, undesignated funds not committed or invested in fixed assets (the free cash reserves). As at 31 March 2022 free cash reserves held by the charity amounted to £32,693 (2021: £30,843).

Current free cash reserves are greater than the minimum because of sound financial management in the past and to provide an additional financial buffer whilst the Trust moves towards financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee) and is a registered charity number 1112908.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

Under the requirements of the Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office since their last appointment. Those trustees who are retiring are eligible to seek re-election.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills needed, the Trust will approach an appropriate agency such as CVS South Gloucestershire, VOSCUR or REACH in the quest to fill that skills gap, and a similar process is adopted before appointment.

c. Policies adopted for the induction and training of trustees

The board of trustees strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

d. Organisational structure and decision making

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day to day administration of the trust is delegated to the members of the Finance Committee and General Purposes Committee. The Finance Committee is chaired by the Treasurer and the General Purposes Committee by the Vice Chair of Trustees. The Chair is an ex-officio member of both committees. In addition to these committees there is an Events and Publicity committee.

e. Risk management

The trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

f. Impact of COVID 19

Along with most hospitality organisations our operations and plans continued to be impacted by Covid 19 for a large part of the year.

Our Business Plan prepared in 2017 was based on 2021/22 being an established year both as a Rural Craft and Heritage Centre, and with regard to our commercial hires (including weddings). The enforced closure and slow uptake in interest in hiring the barn, particularly for weddings have delayed this. Whilst we have several weddings in 2022 our bookings for 2023 are at this stage not promising.

Whilst the Medieval Fayre could not take place our other signature event, Orchard Harvest Day was a great success. We were also able to run many of our plays and music events. We have continued to hold some events in a hybrid fashion catering for those who could attend in person and those who couldn't.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

All the Byre units remained fully let. This together with our successful events programme and the continued support from SGC via its Revenue Grant and Covid Support grants meant that financially we ended 2021/22 in a better financial position than we could have expected.

PLANS FOR FUTURE PERIODS

a. Future developments

Since the physical refurbishment was completed in March 2020 and despite Covid, we have successfully established our operational infrastructure to run the site as a Rural, Craft and Heritage Centre. We have also been successful in bring back a full range of events and workshops.

Our focus going forward is to ensure that we can significantly increase our commercial hires, particularly weddings in the Main Barn, as this generates the income to support the general operation of the site.

We remain confident that we will have a successful future ahead of us and that Winterbourne Medieval Barn will continue to be a valued community asset.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

Statement of trustees' responsibilities

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 charitable company and of the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2022

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 4th August 2022

Sue Parsons
Chair

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2022

Status

The Charity is governed by its Articles of Association. It was incorporated as a company limited by guarantee, number 04797256, on 12 June 2003 and was registered with the Charity Commission in England & Wales, number 1112908 on 2 February 2006.

Trustees

The Trustees who are directors for the purpose of company law and who served during the year are:

Sue Parsons, Chair
Derek Andow, Vice Chair
Andy Peters, Treasurer
Paul Appleby MBE
Tim Bowles
Sue Fox
Linda Hall (resigned 12 August 2021)
George Kousouros
Nicholas Labuschagne

Registered Office

Winterbourne Court Farm Barn
Church Lane
Winterbourne
BS36 1SE

Patron

Tracy Worcester (The Marchioness of Worcester)

Company secretary

Rosina Pullman

President

Baroness Corston

Vice-Presidents

The Bishop of Bristol
Peter Clark
Professor Mark Horton
Jack Lopresti MP
Alderman Bill Martin (ceased 31 March 2022)
Kathleen Marsh
Karen Morgan OBE DL
Dr Lee Prosser
Professor Phyllida Parsloe (dec'd 1 September 2021)
Hilary Severn
Peter Warren
Terry Webber FCA (ceased 10 April 2022)

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2022

Independent Examiner

Joshua Kingston BSc., ACA
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol
BS48 1UR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

WINTERBOURNE MEDIEVAL BARN TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

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.

Joshua Kingston BSc., ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 4th August 2022

WINTERBOURNE MEDIEVAL BARN TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	72,678	6,888	79,566	81,467
Charitable activities	3	57,461	-	57,461	18,688
Other trading activities	4	235	-	235	1,297
Total income		130,374	6,888	137,262	101,452
Expenditure on:					
Charitable activities	5	90,918	-	90,918	106,786
Total expenditure		90,918	-	90,918	106,786
Net income/(expenditure)	8	39,456	6,888	46,344	(5,334)
Transfers between funds	17	-	-	-	-
Net movement in funds		39,456	6,888	46,344	(5,334)
Total funds at start of year	17	68,548	-	68,548	73,882
Total funds at end of year	17	108,004	6,888	114,892	68,548

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

See note 11 for fund-accounting comparative figures
The notes on pages 13 to 22 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

Company number: 04797256

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	16,711	9,105
Intangible fixed assets	13	-	-
Heritage assets	14	3,600	3,600
		<u>20,311</u>	<u>12,705</u>
Current assets			
Debtors	15	9,152	3,847
Cash at bank and in hand		98,058	63,031
		<u>107,210</u>	<u>66,878</u>
Liabilities			
Creditors : amounts falling due within one year	16	(12,629)	(11,035)
Net current assets		<u>94,581</u>	<u>55,843</u>
Total assets less current liabilities		114,892	68,548
Net assets		<u><u>114,892</u></u>	<u><u>68,548</u></u>
FUNDS			
Unrestricted funds			
General funds	18	53,004	43,548
Designated funds	18	55,000	25,000
Restricted funds	18	6,888	-
Total funds		<u><u>114,892</u></u>	<u><u>68,548</u></u>

For the year ended 31 March 2022 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 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on 4th August 2022 and are signed on their behalf by:

Sue Parsons, Chair

The notes on pages 13 to 22 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies

Accounting convention

The financial statements have been prepared 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102. The Trustees have considered the implications of the COVID-19 pandemic in assessing the charity's ability to continue as a going concern. Please see the Trustees' Report for further details. Having considered this and all other factors the Trustees are consider that the charity is able to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (*continued*)

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in

Intangible fixed assets

Website development has been capitalised to the extent that it is probable that future economic benefits attributable to the website are likely which will benefit to the Trust. The asset is being amortised over its estimated useful life of 3 years.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £250 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

- Computer equipment - over 3 years; straight line
- Equipment - over 5 years; straight line
- Other fixed assets - over 5 years; straight line

Heritage assets

Heritage assets are held at cost at the time of acquisition. The asset balance represents the historic cost of a cider mill purchased by the Trust in 2014. The cider mill has not been depreciated due to its long economic life and high residual value, meaning any depreciation charged would not be material. One of the Trust's objectives is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the charity's heritage assets does not deteriorate over time.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 Accounting policies (*continued*)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 17 of the financial statements.

2 Income from: Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	1,945	-	1,945
Grants received	66,080	6,888	72,968
Gifts in kind - donated assets, services and facilities	4,653	-	4,653
	<u>72,678</u>	<u>6,888</u>	<u>79,566</u>
Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	2,738	-	2,738
Refunded tax	225	-	225
Grants received	58,986	-	58,986
Gifts in kind - donated assets, services and facilities	19,518	-	19,518
	<u>81,467</u>	<u>-</u>	<u>81,467</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rental and property hire income	25,767	-	25,767	13,463
Community events	30,924	-	30,924	4,385
Membership fees	770	-	770	840
	<u>57,461</u>	<u>-</u>	<u>57,461</u>	<u>18,688</u>

In the prior year, all income was for unrestricted purposes.

4 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Equipment hire	235	-	235	1,297
	<u>235</u>	<u>-</u>	<u>235</u>	<u>1,297</u>

In the prior year, all income was for unrestricted purposes.

5 Expenditure on: Charitable activities

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2022 £
Core activity	56,245	15,686	71,931
Events	18,987	-	18,987
	<u>75,232</u>	<u>15,686</u>	<u>90,918</u>

	Direct Costs £	Support Costs (Note 6) £	Total Funds 2021 £
Core activity	91,337	11,017	102,354
Events	4,432	-	4,432
	<u>95,769</u>	<u>11,017</u>	<u>106,786</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6 Support costs

Support costs, included in notes 5, are as follows:

	Total 2022	Total 2021
	£	£
Depreciation	6,262	4,520
Administration	7,349	4,607
Governance costs (Note 7)	2,075	1,890
	<u>15,686</u>	<u>11,017</u>

7 Governance costs

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Independent examiner's fees	2,075	-	2,075	1,890
	<u>2,075</u>	<u>-</u>	<u>2,075</u>	<u>1,890</u>

In the prior year, all expenditure was for unrestricted purposes.

8 Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Independent Examiner's remuneration - Independent examination	2,075	1,890
Trustees' travel, meeting and training expenses	-	94
Depreciation	6,262	3,810
Amortisation of intangible fixed assets	-	710

No Trustee has been reimbursed for their out of pocket travel expenses (2021: 1). No Trustee received any remuneration during the year.

Aggregate donations received from Trustees, key management personnel, and other related parties was £45 (2021: £130).

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

9 Staff costs and numbers

The aggregate payroll costs were:

	2022	2021
	£	£
Wages & salaries	30,368	27,741
Social security costs	-	-
Employer's pension contributions	532	350
	<u>30,900</u>	<u>28,091</u>

No employee received emoluments of more than £60,000.

The total employment benefits received by key management personnel including employer national insurance were £14,730 (2021: £17,441).

10 Taxation

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

11 Statement of Financial Activities comparative figures

For the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Income from:			
Donations and legacies	81,467	-	81,467
Charitable activities	840	-	840
Other trading activities	19,145	-	19,145
Total income	<u>101,452</u>	<u>-</u>	<u>101,452</u>
Expenditure on:			
Charitable activities	68,413	38,373	106,786
Total expenditure	<u>68,413</u>	<u>38,373</u>	<u>106,786</u>
Net income/(expenditure)	33,039	(38,373)	(5,334)
Transfers between funds	(13,875)	13,875	-
Net movement in funds	<u>19,164</u>	<u>(24,498)</u>	<u>(5,334)</u>
Total funds at start of year	49,384	24,498	73,882
Total funds at end of year	<u>68,548</u>	<u>-</u>	<u>68,548</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Computer equipment £	Equipment £	Other Fixed Assets £	Total £
Cost or valuation				
At 1 April 2021	838	19,456	1,654	21,948
Additions	-	14,670	-	14,670
Disposals	-	(2,371)	-	(2,371)
At 31 March 2022	<u>838</u>	<u>31,755</u>	<u>1,654</u>	<u>34,247</u>
Depreciation				
At 1 April 2021	280	11,912	651	12,843
Charge for the year	277	5,734	251	6,262
Eliminated on disposal	-	(1,569)	-	(1,569)
At 31 March 2022	<u>557</u>	<u>16,077</u>	<u>902</u>	<u>17,536</u>
Net book value				
At 31 March 2022	<u>281</u>	<u>15,678</u>	<u>752</u>	<u>16,711</u>
At 31 March 2021	<u>558</u>	<u>7,544</u>	<u>1,003</u>	<u>9,105</u>

13 Intangible fixed assets

	Website development £	Total £
Cost or valuation		
At 1 April 2021 and 31 March 2022	<u>2,275</u>	<u>2,275</u>
Depreciation		
At 1 April 2021	2,275	2,275
Charge for the year	-	-
At 31 March 2022	<u>2,275</u>	<u>2,275</u>
Net book value		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

14 Heritage assets

	2022 £	2021 £
Cost		
At 1 April 2021 and 31 March 2022	<u>3,600</u>	<u>3,600</u>

There have been no purchases or disposals of Heritage assets in the last 5 years.

15 Debtors

	2022 £	2021 £
Trade debtors	252	-
Prepayments and accrued income	4,826	3,597
Tax reclaimable under gift aid	82	225
Other debtors	3,992	25
	<u>9,152</u>	<u>3,847</u>

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	5,952	8,598
Accruals and deferred income	6,677	2,437
	<u>12,629</u>	<u>11,035</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

17 Movement in funds

For the year ended 31 March 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds					
NLHF	-	6,888	-	-	6,888
	-	6,888	-	-	6,888
Unrestricted funds					
Designated funds					
Buildings repair reserve	25,000	-	-	20,000	45,000
Site sinking fund	-	-	-	10,000	10,000
General funds	43,548	130,374	(90,918)	(30,000)	53,004
	68,548	130,374	(90,918)	-	108,004
Total funds	68,548	137,262	(90,918)	-	114,892

Restricted funds

National Lottery Heritage Fund (NLHF) - This represents the elements of the final funds received from the NLHF to complete the activities aspects of the refurbishment.

Matched funding - The trust was committed to seek to raise matched funding as a condition of the grants from NLHF and SGC. Such funds were held by the Trust and have now been passed over to SGC who have now completed the building work.

Designated funds

Buildings Repair Reserve - The trustees have agreed to set aside regular sums as contingency for repairs and maintenance of the barn and site now that it is being used.

Site sinking fund - Under the lease with SGC, the Trust is obliged to have a sinking fund to provide for the expected cost of future major structural work to the site.

Matched funding pledge - In the application to NLHF for the delivery funding the Trust pledged to provide £3,000 from its general funds. Subsequently the Trust pledged additional amount from its general reserves towards the delivery funding. Now the building is complete the remaining designated funds have been transferred to the Matched funding restricted fund to cover the remaining expenditure.

Further explanation of the nature and purpose of each fund is included in reserve funds policy section of the Trustees Annual Report on page 4.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

17 Movement in funds (*continued*)

For the year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted funds					
Matched funding	24,498	-	(38,373)	13,875	-
	<u>24,498</u>	<u>-</u>	<u>(38,373)</u>	<u>13,875</u>	<u>-</u>
Unrestricted funds					
Designated funds					
Buildings Repair Reserve	-	-	-	25,000	25,000
Matched funding pledge	13,875	-	-	(13,875)	-
General funds	35,509	101,452	(68,413)	(25,000)	43,548
	<u>49,384</u>	<u>101,452</u>	<u>(68,413)</u>	<u>(13,875)</u>	<u>68,548</u>
Total funds	<u>73,882</u>	<u>101,452</u>	<u>(106,786)</u>	<u>-</u>	<u>68,548</u>

18 Analysis of net assets between funds

As at 31 March 2022

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	16,711	16,711
Heritage assets	-	-	3,600	3,600
Other net assets	6,888	55,000	32,693	94,581
	<u>6,888</u>	<u>55,000</u>	<u>53,004</u>	<u>114,892</u>

As at 31 March 2021

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
Tangible fixed assets	-	-	9,105	9,105
Heritage assets	-	-	3,600	3,600
Other net assets	-	25,000	30,843	55,843
	<u>-</u>	<u>25,000</u>	<u>43,548</u>	<u>68,548</u>

19 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed elsewhere in the financial statements.

WINTERBOURNE MEDIEVAL BARN TRUST

England & Wales - Charity number 1112908

Accounts

Registered number: 04797256
Charity number: 1112908



WINTERBOURNE MEDIEVAL BARN TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



WINTERBOURNE MEDIEVAL BARN TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Contents	Pages
Chair's Statement	1- 2
Trustees' Annual Report	3 - 7
Reference and Administrative Information	8 - 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance sheet	12
Notes to the financial statements	13 - 24

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2021

Dear Friends

This year has been significantly impacted by Covid 19. The various restrictions have meant that activities have been severely limited and have not been possible for much of the year. The enforced closure did give us an opportunity for us to finish fitting out the site and installing interpretation. It also encouraged us to find new ways of working and presenting activities which have meant that we have reached a much wider audience. This achievement represents a lot of hard work by many people over the years. In particular, the support of our many volunteers has been essential in reaching this point.

There have been no changes of Trustee during the financial year. On 13 August 2021 Linda Hall resigned as a Trustee and I would like to thank her for all her support in the past and am pleased to say that she will stay as a volunteer continuing to provide advice on historical and architectural matters. On 31 July 2020 we were fortunate to be joined by Rosina Pullman as Company Secretary and she has brought a wealth of experience.

Sue Fox and Andy Peters retire by rotation this year and are happy to stand for re-election. In addition, our Constitution requires a third of Trustees to be re-elected each year. I am two years through a three year term and have also agreed to stand for re-election.

Following completion of the refurbishment project at the end of March 2020, South Gloucestershire Council (SGC) granted us a 25 year lease of the site. The site remained closed until the summer due to Covid restrictions. We were able to use this time to ensure that it provided a fitting venue and I am extremely grateful to Hazel Hatton, our Business and Development Manager for this. We also had to review methods of operation as restrictions changed. Jasmine Loveys, our Community Engagement Officer developed new activities such as Covid secure Family Days and other events and the development of on-line activities such as lectures. We were unable to organise our normal Carol Service but St Michael's Church produced a fantastic film which was made available on our website. This attracted an international audience as well as being featured on BBC Points West. The activities that were held were extremely well received and demonstrated how much the Barn is valued by the local community and other visitors. It also demonstrated how flexibly the space and facilities can be used. We were able to adopt alternative models for events and activities which enabled us to engage with those members of the community isolated by Covid and unable to attend large scale events.

The pandemic has also impacted interest in commercial hire of the barn for events, and these are an essential element of our Business Plan. There has been considerable interest and a commercial "wedding shoot" demonstrated how wonderful the venue can be for such events. We have also looked at alternative models for events which reflect people's potential reluctance to attend large scale events. On a positive note, all four of our Byre units have now been let, as well as space in the West Barn which will help to secure the economic future.

We are hopefully in a position to plan a more active future as it becomes possible to hold more events. Feedback received to date indicates that the Barn is still highly valued as a venue for events and activities.

As we contemplate an exciting future for the Trust, we recognise that we need to ensure appropriate governance with the right mix of skills and experience among our Trustees, as activities and circumstances change. We would love to hear from anyone who believes that they can complement our existing Board and bring new skills.

WINTERBOURNE MEDIEVAL BARN TRUST

CHAIR'S STATEMENT

YEAR ENDED 31 MARCH 2021

In spite of all the restrictions, as a result of astute management we have managed to retain a healthy financial position. I would particularly thank Andy Peters for his excellent support in managing our finances and adapting to ever changing circumstances.

We are looking forward to an exciting future which will be built on the firm foundations developed since the formation of the Trust. Everyone who has been involved should be proud of what has been achieved.

Sue Parsons
Chair

DocuSigned by:
Sue Parsons
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Date: 4 October 2021

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

The trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021. The trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The trust operates the site of the Winterbourne Court Farm Barn under a 25 year lease from South Gloucestershire Council which commenced in September 2020. SGC has agreed to waive the rent payable of £37,730 per annum under the lease on condition of the trust meeting various obligations with regards to the operation and maintenance of the site.

The objects of the trust are:

To promote and undertake the conservation, restoration and management for the public benefit of Winterbourne Court Farm Barn and surrounding land at Church Lane, Winterbourne, South Gloucestershire, by such exclusively charitable means as the trustees shall from time to time determine, and:

The advancement of the public's knowledge and understanding of the history and architecture of Winterbourne Court Farm Barn, and its surrounding landscape and the history of food production, storage and preparation of food and farming methods generally in the surrounding area, by the provision of facilities for guided tours, exhibitions, talks and such matters as the trustees shall from time to time determine

The Trustees have reviewed and assessed the achievements of the Trust in terms of key activities and benefits and have taken the objects into account when planning future activities.

b. Activities for achieving objectives

The trust's main objectives continue to be preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts;
- Knowledge of the history of local food production, storage and sustainable farming methods;
- Delivery of therapeutic horticulture;

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

- Use of the barn as a centre for the local community and provision of cultural and other activities; and
- Management of the asset to ensure that it can be restored and maintained as befits its status.

c. Volunteers

The Trust has two paid members of staff who are assisted by volunteers which over the year comprised 53 people. This assistance incorporated maintaining the site, publicising, managing and hosting events and activities, cultivating the vegetable garden and general management.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The physical refurbishment project to refurbish the site, in partnership with SGC, was completed in March 2020. The delay in fully reopening caused by Covid 19 gave us the opportunity to continue with the fit out of the site and complete the interpretation. The overall project will continue for some time to complete the Activities aspects of the refurbishment.

The Trust organised an adapted events and an activities programme during the year, as and when Covid 19 restrictions allowed. The Trust also expanded its activities to include virtual events which enabled us to reach an international audience. The activities included events for families and children, and many were supported by the National Lottery Heritage Fund (NLHF) funding. These events generated income of over £5,000.

The various events attracted nearly 2,600 people over the year including nearly 650 people attending Covid safe activities on site, the remainder predominantly accessing virtual activities. In particular, over 750 people across the world viewed the Carol service in December 2020.

All the above events and activities were organised and supervised by our numerous volunteers who also maintain the site and cultivate the vegetable garden. The volunteers have also played a major role in landscaping the site following the refurbishment.

Unrestricted funds have increased by £19,164 leaving £68,548 to be carried forward (2020: £49,384). Restricted funds have been reduced to £nil (2020: £24,498) by expenditure exceeding grants and donations. A transfer of £13,875 was made to cover the excess of expenditure over income.

FINANCIAL REVIEW

a. Reserves policy

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the trust, and restricted funds, which are only available for the purposes set down by the donor. The trustees have examined the requirements for reserves in light of the main risks to the Trust.

At 31 March 2021 the unrestricted, undesignated funds not committed or invested in fixed assets (the free reserves) held by the charity amounted to £30,843 (2020: £21,561).

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

The trustees consider that unrestricted funds should be designated to a building repair reserve as a contingency against future repair and maintenance costs of the site. £25,000 was transferred from general funds to the Building Repair Reserve in the year.

The trustees consider that at least three month's fixed operating costs, estimated to be £10,500 should be the minimum amount maintained in free cash reserves.

Current free reserves are greater than the minimum because of sound financial management in the past and to provide an additional buffer against the uncertainties arising from Covid-19 on the operation of the site in the months to come.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee) and is a registered charity number 1112908.

b. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected under the terms of the Articles of Association.

Under the requirements of the Memorandum and Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office since their last appointment. Those trustees who are retiring are eligible to seek re-election.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills needed, WMBT will approach an appropriate agency such as CVS South Gloucestershire, VOSCUR or REACH in the quest to fill that skills gap, and a similar process is adopted before appointment.

c. Policies adopted for the induction and training of trustees

The board strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

d. Organisational structure and decision making

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day to day administration of the trust is delegated to the members of the Finance Committee and General Purposes Committee. The Finance Committee is chaired by the Treasurer and the General Purposes Committee by the Vice Chair of Trustees. The Chair is an ex-officio member of both committees. In addition to these committees there is an Events and Publicity committee.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

e. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

f. Impact of COVID 19

Along with most organisations our operations and plans have been significantly impacted by Covid-19.

Our Business Plan prepared in 2017 was based on 2020/21 being the year to establish the site as a Rural Craft and Heritage Centre, including the development of our commercial hire offering (including weddings), reflecting a position closer to economic self-sustainability. Obviously, the enforced closure has delayed this.

Our signature events (Medieval Fayre and Orchard Harvest Day) and many of our plays and music events could not take place. However, we adapted. We ran some events remotely, others in a hybrid fashion catering for those who could attend in person and those who couldn't and ran events which we wouldn't otherwise have contemplated. In many ways Covid has shown how adaptive we can be.

The impact of Covid on wedding hirings has been significant, just as it has been for all wedding venues. We did not have any wedding hires in 2020 and our bookings for this year and 2022 are at this stage not promising.

On a positive note, we envisage all the Byre units remaining fully let, and we have managed to reduce our operating costs. This together with the continued support from SGC via its Revenue Grant and Covid Support grants meant that financially we ended 2020/21 in a better financial position than we could have expected and are hopeful that notwithstanding COVID 19 we can record a small surplus for 2021/22. In addition, the careful management of our financial resources in the past means that have built up cash reserves which should cover any shortfall should COVID 19 have a more detrimental impact on 2021/22.

PLANS FOR FUTURE PERIODS

a. Future developments

The experience of the last year has provided us with great confidence that as pandemic restrictions are relaxed we will have a successful future ahead of us and that Winterbourne Medieval Barn will continue to be a valued community asset.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

WINTERBOURNE MEDIEVAL BARN TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

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 charitable company and of the income and expenditure, of the charitable company for that period. 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees on 4 October 2021

DocuSigned by:
Sue Parsons
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Sue Parsons
Chair

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Status

The Charity is governed by its Articles of Association. It was incorporated as a company limited by guarantee, number 04797256, on 12 June 2003 and was registered with the Charity Commission in England & Wales, number 1112908 on 2 February 2006.

Trustees

The Trustees who are directors for the purpose of company law and who served during the year are:

Sue Parsons, Chair
 Derek Andow, Vice Chair
 Andy Peters, Treasurer
 Paul Appleby MBE
 Tim Bowles
 Sue Fox
 Linda Hall (resigned 13 August 2021)
 George Kousouros
 Nicholas Labuschagne

Registered Office

Winterbourne Court Farm Barn
 Church Lane
 Winterbourne
 BS36 1SE

Patron

Tracy Worcester (The Marchioness of Worcester)

Company secretary

Rosina Pullman (appointed 31 July 2020)

President

Baroness Corston

Vice-Presidents

The Bishop of Bristol
 Peter Clark
 Professor Mark Horton
 Jack Lopresti MP
 Alderman Bill Martin
 Kathleen Marsh
 Karen Morgan OBE DL
 Dr Lee Prosser
 Professor Phyllida Parsloe (dec'd 1 September 2021)
 Hilary Severn
 Peter Warren
 Terry Webber FCA

WINTERBOURNE MEDIEVAL BARN TRUST

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Independent Examiner

Joshua Kingston BSc., ACA
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol
BS48 1UR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

WINTERBOURNE MEDIEVAL BARN TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

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.

DocuSigned by:



Joshua Kingston BSc., ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 4 October 2021

WINTERBOURNE MEDIEVAL BARN TRUST**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2021**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:	Note				
Donations and legacies	2	81,467	-	81,467	15,555
Charitable activities	3	840	-	840	5,825
Other trading activities	4	19,145	-	19,145	20
Investments		-	-	-	80
Total income		<u>101,452</u>	<u>-</u>	<u>101,452</u>	<u>21,480</u>
Expenditure on:					
Charitable activities	5	68,413	38,373	106,786	237,835
Total expenditure		<u>68,413</u>	<u>38,373</u>	<u>106,786</u>	<u>237,835</u>
Net income/(expenditure)	8	33,039	(38,373)	(5,334)	(216,355)
Transfers between funds		(13,875)	13,875	-	-
Net movement in funds		19,164	(24,498)	(5,334)	(216,355)
Total funds at start of year	17	49,384	24,498	73,882	290,237
Total funds at end of year	17	<u>68,548</u>	<u>-</u>	<u>68,548</u>	<u>73,882</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 24 form part of these financial statements
See note 11 for fund-accounting comparative figures

WINTERBOURNE MEDIEVAL BARN TRUST**BALANCE SHEET****AS AT 31 MARCH 2021****Company number: 04797256**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	9,105	9,638
Intangible fixed assets	13	-	710
Heritage assets	14	3,600	3,600
		<u>12,705</u>	<u>13,948</u>
Current assets			
Debtors	15	3,847	31,232
Cash at bank and in hand		63,031	32,732
		<u>66,878</u>	<u>63,964</u>
Liabilities			
Creditors : amounts falling due within one year	16	(11,035)	(4,030)
Net current assets		<u>55,843</u>	<u>59,934</u>
Total assets less current liabilities		68,548	73,882
Net assets		<u><u>68,548</u></u>	<u><u>73,882</u></u>
FUNDS			
Unrestricted funds			
General funds	18	43,548	35,509
Designated funds	18	25,000	13,875
Restricted funds	18	-	24,498
Total funds		<u><u>68,548</u></u>	<u><u>73,882</u></u>

For the year ended 31 March 2021 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 of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on 4 October 2021 and are signed on their behalf by:

DocuSigned by:

Sue Parsons

Sue Parsons, Chair

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The notes on pages 13 to 24 form part of these financial statements

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS102) and the requirements of the Charities Statement of Recommended Practice based thereon.

The charity is a public benefit entity as defined under FRS102. The Trustees have considered the implications of the COVID-19 pandemic in assessing the charity's ability to continue as a going concern. Please see the Trustees' Report for further details. Having considered this and all other factors the Trustees are consider that the charity is able to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Donations in kind comprise donated services where the costs are measurable and the services would otherwise have to be paid for to maintain operational effectiveness.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (*continued*)

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in

Intangible fixed assets

Website development has been capitalised to the extent that it is probable that future economic benefits attributable to the website are likely which will benefit to the Trust. The asset is being amortised over its estimated useful life of 3 years.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £250 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

- Computer equipment - over 3 years; straight line
- Equipment - over 5 years; straight line
- Other fixed assets - over 5 years; straight line

Heritage assets

Heritage assets are held at cost at the time of acquisition. The asset balance represents the historic cost of a cider mill purchased by the Trust in 2014. The cider mill has not been depreciated due to its long economic life and high residual value, meaning any depreciation charged would not be material. One of the Trust's objectives is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the charity's heritage assets does not deteriorate over time.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies (*continued*)

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects 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.

Fund accounting

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

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

2 Income from: Donations and legacies

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	2,738	-	2,738
Refunded tax	225	-	225
Grants received	58,986	-	58,986
Gifts in kind received	19,518	-	19,518
	<u>81,467</u>	<u>-</u>	<u>81,467</u>

Prior year	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations	803	2,763	3,566
Refunded tax	573	-	573
Grants received	7,566	3,850	11,416
	<u>8,942</u>	<u>6,613</u>	<u>15,555</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Events	-	-	-	5,270
Membership fees	840	-	840	555
	<u>840</u>	<u>-</u>	<u>840</u>	<u>5,825</u>

In the prior year, all income was for unrestricted purposes.

4 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Hire and lettings income	19,145	-	19,145	20
	<u>19,145</u>	<u>-</u>	<u>19,145</u>	<u>20</u>

In the prior year, all income was for unrestricted purposes.

5 Expenditure on: Charitable activities

	Direct Costs £	Grant funding of activities £	Support Costs (Note 6) £	Total Funds 2021 £
Core activity	91,337	-	11,017	102,354
Events	4,432	-	-	4,432
	<u>95,769</u>	<u>-</u>	<u>11,017</u>	<u>106,786</u>

Prior year	Direct Costs £	Grant funding of activities £	Support Costs (Note 6) £	Total Funds 2020 £
Core activity	9,997	216,401	6,371	232,769
Events	5,066	-	-	5,066
	<u>15,063</u>	<u>216,401</u>	<u>6,371</u>	<u>237,835</u>

In the prior year, Grant funding of activities included £216,401 paid to South Gloucestershire Council for the Winterbourne Barn refurbishment project.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6 Support costs

Support costs, included in notes 5, are as follows:

	Charitable Activities £	Total 2021 £	Total 2020 £
Depreciation	4,520	4,520	4,213
Administration	4,607	4,607	345
Governance costs (Note 7)	1,890	1,890	1,813
	<u>11,017</u>	<u>11,017</u>	<u>6,371</u>

7 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent examiner's fees	1,890	-	1,890	1,800
Management costs	-	-	-	13
	<u>1,890</u>	<u>-</u>	<u>1,890</u>	<u>1,813</u>

8 Net income/(expenditure) for the year

This is stated after charging:

	2021 £	2020 £
Independent Examiner's remuneration - Independent examination	1,890	1,800
- Other services	-	-
Trustees' travel, meeting and training expenses	94	1,357
Depreciation	3,810	3,372
Amortisation of intangible fixed assets	710	751
	<u></u>	<u></u>

One Trustee has been reimbursed for their out of pocket travel expenses (2020: 1). No Trustee received any remuneration during the year.

Aggregate donations received from Trustees, key management personnel, and other related parties was £130 (2020: £2,025).

WINTERBOURNE MEDIEVAL BARN TRUST**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2021**

9 Staff costs and numbers

The aggregate payroll costs were:

	2021	2020
	£	£
Wages & salaries	27,741	1,005
Social security costs	-	40
Employer's pension contributions	350	-
	<u>28,091</u>	<u>1,045</u>

No employee received emoluments of more than £60,000.

The total employment benefits received by key management personnel including employer national insurance were £17,411 (2020: £1,045).

10 Taxation

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

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

11 Statement of Financial Activities comparative figures

For the year ended 31 March 2020	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:			
Donations and legacies	8,942	6,613	15,555
Charitable activities	5,825	-	5,825
Other trading activities	20	-	20
Investments	80	-	80
Total income	14,867	6,613	21,480
Expenditure on:			
Charitable activities	21,434	216,401	237,835
Total expenditure	21,434	216,401	237,835
Net income/(expenditure) for the year and net movement in funds	(6,567)	(209,788)	(216,355)
Total funds at start of year	55,951	234,286	290,237
Total funds at end of year	49,384	24,498	73,882

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Computer equipment	Equipment £	Other Fixed Assets	Total £
Cost or valuation				
At 1 April 2020	272	16,263	3,642	20,177
Additions	566	3,193	1,254	5,013
Disposals	-	-	(3,242)	(3,242)
At 31 March 2021	838	19,456	1,654	21,948
Depreciation				
At 1 April 2020	188	8,445	1,906	10,539
Charge for the year	92	3,467	251	3,810
Eliminated on disposal	-	-	(1,506)	(1,506)
At 31 March 2021	280	11,912	651	12,843
Net book value				
At 31 March 2021	558	7,544	1,003	9,105
At 31 March 2020	84	7,818	1,736	9,638

13 Intangible fixed assets

	Website development £	Total £
Cost or valuation		
At 1 April 2019 and 31 March 2020	2,275	2,275
Depreciation		
At 1 April 2020	1,565	1,565
Charge for the year	710	710
At 31 March 2021	2,275	2,275
Net book value		
At 31 March 2021	-	-
At 31 March 2020	710	710

WINTERBOURNE MEDIEVAL BARN TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

14 Heritage assets

	2021	2020
	£	£
Cost		
At 1 April 2020 and 31 March 2021	<u>3,600</u>	<u>3,600</u>

There have been no purchases or disposals of Heritage assets in the last 5 years.

15 Debtors

	2021	2020
	£	£
Due in less than one year:		
Trade debtors	-	2,503
Prepayments and accrued income	3,597	24,498
Tax reclaimable under gift aid	225	2,176
Other debtors	25	2,055
	<u>3,847</u>	<u>31,232</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	753
Other creditors	8,598	27
Accruals and deferred income	2,437	3,250
	<u>11,035</u>	<u>4,030</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

17 Movement in funds

For the year ended 31 March 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted funds					
Matched funding	24,498	-	(38,373)	13,875	-
	<u>24,498</u>	<u>-</u>	<u>(38,373)</u>	<u>13,875</u>	<u>-</u>
Unrestricted funds					
Designated funds					
Buildings Repair Reserve	-			25,000	25,000
Matched funding pledge	13,875	-	-	(13,875)	-
General funds	35,509	101,452	(68,413)	(25,000)	43,548
	<u>49,384</u>	<u>101,452</u>	<u>(68,413)</u>	<u>(13,875)</u>	<u>68,548</u>
Total funds	<u>73,882</u>	<u>101,452</u>	<u>(106,786)</u>	<u>-</u>	<u>68,548</u>

Restricted funds

Matched funding - The trust was committed to seek to raise matched funding as a condition of the grants from NLHF and SGC. Such funds were held by the Trust and have now been passed over to SGC who have now completed the building work.

Designated funds

Matched funding pledge - In the application to NLHF for the delivery funding the Trust pledged to provide £3,000 from its general funds. Subsequently the Trust pledged additional amount from its general reserves towards the delivery funding. Now the building is complete the remaining designated funds have been transferred to the Matched funding restricted fund to cover the remaining expenditure.

Buildings Repair Reserve - The trustees have agreed to set aside regular sums for repairs and maintenance of the barn and site now that it is being used.

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

17 Movement in funds (*continued*)

For the year ended 31 March 2020

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Restricted funds					
Matched funding	234,286	6,613	(216,401)	-	24,498
	<u>234,286</u>	<u>6,613</u>	<u>(216,401)</u>	<u>-</u>	<u>24,498</u>
Unrestricted funds					
Designated funds					
Matched funding pledge	14,250	-	(3,700)	3,325	13,875
General funds	41,701	14,867	(17,734)	(3,325)	35,509
	<u>55,951</u>	<u>14,867</u>	<u>(21,434)</u>	<u>-</u>	<u>49,384</u>
Total funds	<u>290,237</u>	<u>21,480</u>	<u>(237,835)</u>	<u>-</u>	<u>73,882</u>

18 Analysis of net assets between funds

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
As at 31 March 2021				
Intangible fixed assets	-	-	-	-
Tangible fixed assets	-	-	9,105	9,105
Heritage assets	-	-	3,600	3,600
Other net assets	-	25,000	30,843	55,843
	<u>-</u>	<u>25,000</u>	<u>43,548</u>	<u>68,548</u>

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
As at 31 March 2020				
Intangible fixed assets	-	-	710	710
Tangible fixed assets	-	-	9,638	9,638
Heritage assets	-	-	3,600	3,600
Other net assets	24,498	13,875	21,561	59,934
	<u>24,498</u>	<u>13,875</u>	<u>35,509</u>	<u>73,882</u>

WINTERBOURNE MEDIEVAL BARN TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

19 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.