

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

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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

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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).

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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

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

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

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.