



Barnwood Reading Room CIO

Annual Report and Unaudited Financial Statements

For the Reporting Period
1 January 2024 to 31 December 2024

Legal and Administrative Information

Charity Trustees	MR Bashford (resigned 9 February 2024) RJ Crowhurst MM Moutloatse PM Murphy (resigned 31 December 2024) MD Scott
Charity Number	1193534
Principal Office	146 Barnwood Road Gloucester GL4 3JT
Website	www.barnwoodreadingroom.co.uk
Bankers	National Westminster Bank plc 21 Eastgate Street Gloucester GL1 1NY

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Trustees' Report *for the period 1 January 2024 to 31 December 2024*

The Charity Trustees ("the **Trustees**") of Barnwood Reading Room CIO ("the **CIO**") present their report and financial statements for the period from 1 January 2024 to 31 December 2024 ("the **Reporting Period**").

Structure, governance and management

The CIO is governed by a constitution dated 10 February 2021. It was registered as a charity number 1193534 in England and Wales on 15 February 2021. The governance and management of the CIO is carried out by the Trustees, who are appointed for a term of three years. There must be at least 3 and no more than 10 Trustees. The Trustees meet on a regular basis.

In accordance with the constitution, the voting members of the CIO are the Trustees and the only persons eligible to be voting members of the CIO are the Trustees. This type of arrangement for the voting members of a charitable incorporated organisation is known as the 'foundation' model. The members of the CIO have limited liability which means that if the CIO is wound up, they have no liability to contribute to the CIO's assets and no personal responsibility for settling the CIO's debts and liabilities.

New Trustees are appointed by the existing Trustees at a properly convened meeting. In selecting individuals for appointment as new Trustees, the existing Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees who served during the Reporting Period were:

MR Bashford (resigned 9 February 2024)
RJ Crowhurst
MM Moutloatse
PM Murphy (resigned 31 December 2024)
MD Scott

During the Reporting Period, none of the Trustees had any beneficial interest in the CIO.

Responsibility for the accounts

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charity law requires the Trustees to prepare financial statements for each financial year or other reporting period. These should give a true and fair view of the financial state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounts policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and SORPs have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

As the CIO's gross income was less than £25,000 in the Reporting Period, there is no requirement under the Charities Act 2011 for an independent examination or audit of the accounts.

Trustees' Report *for the period 1 January 2024 to 31 December 2024*

Objectives and activities

In the constitution, the objectives of the CIO are described as the provision and maintenance of the village hall located at 146 Barnwood Road, Gloucester, GL4 3JT for the use of the inhabitants of Barnwood and the neighbourhood (broadly representing the former Parish of Barnwood as constituted on the 1st of May 1897) without distinction of political, religious, or other opinions, including use for meetings, lectures and classes, and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

The Trustees hire out the Barnwood Reading Room to clubs, societies, corporate organisations, charities and individuals. The Trustees are also responsible for the maintenance of the land and buildings.

These activities are undertaken for the public benefit on a not-for-profit basis and the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

During the Reporting Period, maintenance of the Barnwood Reading Room continued, including significant repairs to the roof and replacement of the outdoor sign lights.

Policy on reserves

The CIO is operated as a value-for-money non-profit making charity. Any surplus of income over expenditure is held as a reserve for maintenance of the land and building.

The Trustees' policy is to build up the reserves to a sustainable level by –

- promoting the use of the Barnwood Reading Room to maximise utilisation and income, and
- keeping expenses under control,

with the aim of an annual contribution to reserves. In the long term this will ensure that the reserves:

- keep pace with inflation
- include a margin for contingencies (such as a future unforeseen event outside of the Trustees control which leads to closure of the Barnwood Reading Room for a temporary period)
- are sufficient to cover maintenance costs, and
- enable the Barnwood Reading Room to continue as a financially viable entity with good quality facilities on offer to its customers.

Financial review

During the Reporting Period, net operating income was £9,509.40, driven primarily by the increased income from room hires. Allowing for one-off expenditure on repairs, maintenance, fixtures and fittings, the reserves increased by £6,141.55.

In anticipation of increased costs and considering the need to continue making an annual contribution to reserves for the reasons explained above, the Trustees have made a modest increase to the hourly rate of hire fees.

Trustees' Report *for the period 1 January 2024 to 31 December 2024*

Future plans

The Trustees intend to:

- Register ownership of the land and buildings with the Land Registry, in the name of the CIO
- Keep the Barnwood Reading Room well-maintained
- Continue development of the governance of the CIO in line with best practice

This report has been approved by the Trustees.

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M Scott, Chair of the Trustees

Date: 10 March 2025

Statement of Financial Activities

	Note	<u>Reporting Period:</u> 1 January 2024 to 31 December 2024	<u>Previous Period:</u> 1 January 2023 to 31 December 2023
		Total (£)	Total (£)
Income from:			
Donations	4	1.83	59.64
Investments	5	269.39	-
Charitable activities	6	18,604.96	15,422.50
Total income		18,876.18	15,482.14
Resources expended:			
Expenditure on charitable activities	7	12,734.63	12,273.38
Total resources expended		12,734.63	12,273.38
Net incoming (outgoing) resources (Net movement in funds)	8	6,141.55	3,208.76
Total funds brought forward		20,751.10	17,542.34
Total funds carried forward		26,892.65	20,751.10

Balance Sheet

	Note	Balance Sheet at 31 December 2024	Balance Sheet at 31 December 2023
		Total (£)	Total (£)
Fixed assets			
Investments	3(f)	-	-
Current assets:			
Cash at bank and in hand	9	26,068.13	21,475.88
Accounts receivable	10	355.01	240.00
Prepaid expenses	11	694.75	581.48
Total current assets		27,117.89	22,297.36
Creditors: amounts falling due within one year			
Accounts payable	12	-	1,200.00
Accrued expenses	13	181.99	346.26
Deferred Income	14	43.25	-
Total Creditors		225.24	1,546.26
Net Current Assets		26,892.65	20,751.10
Total assets less current liabilities		26,892.65	20,751.10
The funds of the CIO:			
Unrestricted Funds	3(c)	26,892.65	20,751.10
Total CIO funds		26,892.65	20,751.10

These financial statements were approved by the Trustees and authorised for issue on 10 March 2025 and are signed on behalf of the Trustees by:

MD Scott
Chair of the Trustees

RJ Crowhurst
Trustee and Treasurer

Notes to the Financial Statements

1. General information

The CIO is a public benefit entity and a registered charity in England and Wales. It is a Charitable Incorporated Organisation. The address of the principal office is 146 Barnwood Road, Gloucester, GL4 3JT, England.

2. Statement of compliance

These financial statements have been prepared in compliance with:

- the Charities Act 2011; and
- the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective from 1 January 2019 - second edition October 2019).

3. Accounting policies

a) Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are shown to the exact penny. The historic cost convention is used.

b) Going concern

There are no material uncertainties about the CIO's ability to continue.

c) Fund accounting

The CIO's funds may fall into three categories:

- Unrestricted Funds available for use at the discretion of the Trustees to further any of the CIO's purposes
- Designated Funds (these are unrestricted funds earmarked by the Trustees for a particular future project or commitment)
- Restricted Funds, which are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. They fall into one of two sub-categories: Restricted Income Funds or Endowment Funds

During the Reporting and Previous Periods, the CIO's funds were made up entirely of Unrestricted Funds.

d) Incoming resources

Income is recognised, on an accruals basis, when –

- the CIO is legally entitled to it
- the amounts can be measured reliably
- it is probable that income will be received

The following policies are applied to the two main sources of income for the CIO:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably
- Income from the hire of the Barnwood Reading Room is recognised when receipt is probable and entitlement is established. Where an invoice has been issued on or before the end of the Reporting Period for a date of hire after the end of the Reporting Period, the income is treated as a prepayment of hire fees for an event, to be recognised beyond the end of the Reporting Period.

Notes to the Financial Statements

e) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods
- Expenditure on charitable activities includes all costs incurred by the CIO in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the CIO that have been apportioned to charitable activities
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

f) Investments

The Charities SORP (FRS 102) specifies the accounting treatment of certain defined classes of investments. The CIO did not hold any such investments during the Reporting Period or the Previous Period.

4. Donations and legacies

2024: Ongoing donations of £1.83.

2023: The donations of £59.64 are made up of ongoing regular donations of £45.93 and donations from Amazon Smile of £13.71. Amazon Smile is now discontinued.

5. Investment income

During the Reporting Period, a business savings account was opened with NatWest. The total interest received from NatWest was £269.39. The CIO did not receive or accrue any bank interest during the Previous Period.

6. Income from charitable activities

The income from charitable activities relates entirely to Room Hire.

Notes to the Financial Statements

7. Expenditure on charitable activities

The expenditure on charitable activities is split between regular expenditure and one-off expenditure, as shown below.

Regular expenditure on charitable activities

	Reporting Period (£)	Previous Period (£)
Accounting System fees	271.68	309.60
Bank fees	2.40	-
Bathroom and Kitchen Supplies	244.00	222.84
Booking System Fees	366.58	337.49
Broadband	603.16	576.00
Business Rates	36.86	42.97
Caretaker	752.00	823.00
Cleaning (interior)	3,099.87	1,662.00
Cleaning (windows)	200.00	240.00
Domain Registration	14.39	13.69
Electricity Supply	493.85	734.62
Fire extinguisher / emergency lighting / Portable Appliance Tests	137.40	213.07
Gardening	240.00	253.50
Gas Servicing	138.00	138.00
Gas Supply	947.60	2,291.64
General Expenses	-	5.98
Gratuities	130.00	-
Insurance	619.30	608.59
Mobile Hardware	119.47	-
Mobile Phone Receptionist	300.00	300.00
Mobile Service Provider	45.00	40.00
Music Licence	138.26	125.80
Square Fees	58.00	24.81
TV Licence	159.93	159.00
Water Supply	249.03	213.63
Total regular expenditure on charitable activities	9,366.78	9,336.23

One-off expenditure on charitable activities

	Reporting Period (£)	Previous Period (£)
Exterior building work	2,520.00	-
Fixtures and fittings	106.10	1,271.77
Repairs and maintenance	741.75	1,665.38
Total one-off expenditure on charitable activities	3,367.85	2,937.15

Overall total

	Reporting Period (£)	Previous Period (£)
Overall total expenditure	12,734.63	12,273.38

Notes to the Financial Statements

8. Net incoming (outgoing) resources

The net incoming (outgoing) resources are split into net operating income and net non-operating income, as shown below.

Net Operating income

	Reporting Period (£)	Previous Period (£)
Donations	1.83	59.64
Interest	269.39	-
Regular income on charitable activities	18,604.96	15,422.50
Regular expenditure on Charitable activities	(9,366.78)	(9,336.23)
Total net operating income	9,509.40	6,145.91

Net non-operating income

	Reporting Period (£)	Previous Period (£)
One-off expenditure on Charitable activities	(3,367.85)	(2,937.15)
Total net non-operating income	(3,367.85)	(2,937.15)

Overall total

	Reporting Period (£)	Previous Period (£)
Overall total net incoming (outgoing) resources	6,141.55	3,208.76

Notes to the Financial Statements

9. Cash in bank and in hand

2024: £26,068.13 made up of £451.88 in the NatWest current account and £25,616.25 in the NatWest business savings account. The petty cash balance was zero and no amounts were held in the Square card payment system.

2023: £21,475.88 made up of £21,373.88 in the NatWest current account, £2.00 petty cash and £100 held in the Square card payment system pending a refund of a deposit for a room hire.

10. Accounts receivable

2024: £355.01, made up of four invoices totalling £381.26, less credits of £26.25

2023: £240.00, made up of two invoices totalling £251.00, less a credit of £11.00

The credits are held by the CIO to offset against future invoices

11. Prepaid expenses

2024: Prepaid expenses £694.75 (2023: £581.48) are made up of:

	31 December 2024 (£)	31 December 2023 (£)
Prepaid accounting system fees	14.37	-
Prepaid broadband fees	33.17	-
Prepaid business rates	9.36	8.76
Prepaid domain registration	2.38	2.38
Prepaid electricity and gas supply	292.35	292.35
Prepaid music licence	123.36	76.56
Prepaid TV licence	155.32	145.75
Prepaid water supply	64.44	55.68

12. Accounts payable

2024: £nil

2023: £1,200.00 for decorating costs

13. Accrued expenses

2024: £181.99, for electricity and gas usage in December 2024

2023: £346.26, made up of £244.51 for electricity and gas usage in December 2023, £100 for the refund of a deposit for a room hire, and £1.75 in anticipated fees to Square for handling the refund

14. Deferred income

2024: £43.25, made up of a payment in advance for room hire taking place in 2025

2023: £nil

15. Staff costs

The average head count of employees during the Reporting Period was nil (Previous Period: nil).

No employee received employee benefits of more than £60,000 during the Reporting Period or the Previous Period

16. Trustee remuneration and expenses

None of the Trustees received remuneration or incurred expenses during the Reporting Period or the Previous Period

17. Related parties

There were no disclosable related party transactions during the Reporting Period or the Previous Period