

COLD BARN FARM
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 APRIL 2024

Charity number: 1196757

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COLD BARN FARM

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 1 APRIL 2024

Charity number	1196757
Address	Cold Barn Farm Community Centre Woodside Road Trevethin Pontypool NP4 8DT
Trustees	R Jackson (Chair) S Gould A Hayes T Trickey J Jackson
Independent Examiner	Gavin Watkins MWR Accountants David House Mill Road Pontnewynydd Pontypool NP4 6NG

COLD BARN FARM

TRUSTEES' REPORT FOR THE YEAR ENDED 1 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 1 April 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation (CIO) and is governed by its constitution, dated 24 November 2021.

The governance of the charity is vested in the trustees who form the management committee, for which all decision-making activities are carried out under a democratic process.

Trustee recruitment

Trustees can be selected from a variety of methods provided due regards is given to the provisions outlined in the constitution. Selections methods include advertising to the public, advertising through partner organisations and direct recruitment of interested parties.

The provision for trustee recruitment outlined in the constitution are as follows:

- Every charity trustee must be a natural person.
- No individual may be appointed as a charity trustee of the CIO if he or she is under the age of 16 years or if he or she would automatically cease to hold office under the provisions of clause 12(1)(e).
- No one is entitled to act a charity trustee whether on appointment or any re-appointment until he or she has expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee.

Number of charity trustees

There must be at least five charity trustees. If the number falls below this minimum, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new trustee.

The maximum number of trustees is 10. The charity trustees may not appoint any charity trustee if as a result the number of trustees would exceed the maximum.

Appointment of trustees

Every trustee must be appointed for a term of five years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as a trustee, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated trustees

Any appointment must be made at a meeting held according to the ordinary practice of the appointing body. Each appointment must be for a term of five years. The appointment will be effective from the later of the date of the vacancy and the date on which the trustees are informed of the appointment.

A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be the most likely to further the purposes of the CIO.

Trustee induction and training

Policies are in place to inform and outline expectations for trustees. Trustee skill audits are carried out, and appropriate training arranged where needed.

A formal induction process for new trustees is currently in development.

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TRUSTEES' REPORT FOR THE YEAR ENDED 1 APRIL 2024

OBJECTIVES AND ACTIVITIES

Our purpose is for the benefit of the Trevethin area in the County Borough of Torfaen and the surrounding vicinity (hereinafter called the 'area of benefit') by associating together with the said inhabitants, the local authorities, voluntary and other organisations in common effort to advance education and to provide facilities in the interest of social welfare for recreational and leisure time occupation with the objective of improving the condition of life for the said inhabitants.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.

The second reporting period for the charity has focused on strengthening the long term stability of the charity, building on the platform formed in the previous period.

The central spine of activities have centred around the targets set out in the third sector major grant awarded to the charity by Torfaen Council.

There have been several large scale community events held during this period including;

- Easter Fun Day
- Summer Fun Day & Dog Show
- Halloween Event
- Christmas event

These have all sought to bring the community together and create a fun, social engagement opportunity for the local community, which is particularly important following the long term effects of social isolation resulting from the Covid Pandemic.

The charity has maintained its links with Torfaen Play and Torfaen Youth Service, bringing both the Play and Youth service provisions into the community centre providing social activities for young people aged 5 to 25.

The Torfaen Youth Service provision has also expanded it's offering, creating an allotment project for young people at risk of becoming NEETS, and a Social Inclusion Group aimed at young people who have become socially isolated following the Covid Pandemic – with the aim of improving confidence and social skills and encourage them to develop and participate in either education, employment or training opportunities.

The partnership with the Kings Church to provide monthly 'Jesus Cares' packages continues and has expanded from 40 to 60 packages a month.

These provide people within the community with small food parcels as a means of crisis intervention.

Grants have also been secured to provide further crisis intervention with a further expanded 'food hamper provision' to support families in the local community during the school holidays.

A warm hub provision has been established to support people during the winter months, offering a warm space to socialise with warm drinks and snacks.

A partnership has now been established with Building Resilient Communities, who now provide a Women's mental health class and a separate exercise class from the building

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Other regular services offered include:

- Baby Club
- Craft Club
- DYT Dance Classes

These have been established to provide activities for the local community.

Several trips have also been organised to expand the opportunities available to the local community, many of whom are not upwardly mobile and rely on public transport, these have included;

- Day trip to Barry Island
- Day trip to St Fagans
- Shopping trip to Birmingham
- Trip to Pantomime

Flying Start Play group.

The Flying Start provision has now left the centre and moved into a brand new purpose built facility at the local Welsh School

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

We can confirm that the Trustees have had due regard to the guidance issued by the charity commission in relation to public benefit.

Contribution made by volunteers

The Charity marches on the support of its volunteers.

There are no employed/ paid personnel involved with the charity, therefore all activities are run and supported by volunteers.

We have been successful in securing the support of several regular volunteers who have supported our regular activities and community engagement events.

Volunteers have also been supported to gain qualifications such as food hygiene and first aid.

Over the course of the year the number of regular volunteers has continued to increase as new opportunities arise

ACHIEVEMENT AND PERFORMANCE

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

During the second year of existence of the charity it has gone from strength to strength. The Board of Trustees has had some changes of personnel, but this has been to the benefit of the charity with new skills and perspectives assisting in broadening the impact and the facilities offered to the local community.

Regular provisions aimed at young people in the community in the form of Play and Youth Club provisions have proven to be very successful and all provisions are well attended.

Since the introduction of the provisions, there has been a marked improvement in behaviour in the local area, and engagement has steadily increased.

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TRUSTEES' REPORT FOR THE YEAR ENDED 1 APRIL 2024

There has been a notable change in the respect and value the young people place on the centre, with improvements observed in general behaviour and incidents of damage and vandalism reducing.

Community engagement events have continued to be a success, with events centred around Easter, Halloween and Christmas proving to be very successful.

These events provide an opportunity for the community to come together and enjoy fun activities, this is particularly important for those people that are particularly socio economically deprived as accessing such activities can be difficult without financial means or access to affordable transport.

Feedback from the community has been very positive, and demand for such activities remains high.

Our ability to raise funds helps us to subsidise these events and ensure they are open and accessible to as many people as possible.

Other groups have also proven to be popular, with the establishment of Dance, craft and wellbeing clubs providing opportunities for like minded people to come together and enjoy social activities centred around activities and hobbies that are mutually enjoyed.

The loss of the flying start baby group – although still located within the local area of Trevethin had left a void in the local area, and as such a group of volunteers with young children established a baby group at the centre, this has proven to be a great success with on average 8 baby's plus their grown-ups in attendance every week.

Achievements against objectives set

The third sector major grant has dictated a number of targets and objectives for the year.

These have mostly been met to a high standard, however there are improvements that can be made particularly in the areas of:

- Numbers of volunteering opportunities (10 – target 12)
- Hall Hire to the community (44 – target 300)
- Restart Fareshare – this has proved to be unattainable as Fareshare now require produce to be collected in a refrigerated vehicle, of which the charity does not have access. The charity has however secured an alternative food crisis intervention from 'Jesus Cares' providing a monthly supply of non-perishable food hampers

All other targets have been met, these include:

- Providing 4 community engagement activities
- Providing 3 training events
- 2 Organisations providing services from Centre

The charity has provided support or opportunities to 965 unique beneficiaries throughout the reporting period

Performance of fundraising activities against objectives set

Whilst community events also provide fundraising opportunities, it is clear that this will be an area for improvement.

The charity will seek to create more fundraising activities and seek to secure more grant revenue streams in the future in order to drive the charity to a position of being self-sustaining.

FINANCIAL REVIEW

The charity is in a good financial position.

The position has steadily improved throughout the first year, and is now in a position to start the new financial year with substantial reserves in place to ensure the charity has what it needs to support its activities into the future.

The charity is identifying new funding streams in order to ensure that not only does the charity have a solid platform to build upon, but will continue to flourish and grow the support and activities it provides to the community in the future.

The accounts have shown income of £81,154 and expenditure of £56,718 leaving a surplus of £24,436 at the end of this accounting period.

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The committee has decreed to transfer £15,000 of the surplus into reserves to support the charity should it encounter financial difficulty in the future.

This will be held in a savings account separate from the general business account, and additionally accrue interest.

The charity had a surplus for the year of £24,436 (2023: Surplus of £17,622).

RESERVES POLICY

The charity has resolved to hold reserves to sustain the charity and the hall for a period of approximately 6 months. The reason for this is to give notice to service users should the hall need to close and further to this to provide opportunity and time for new management to take over the charity/hall whilst offering minimum disruption to those who utilise the charity and hall's services.

Amount of reserves held £15,028.62

Approved by order of the board of trustees on

and signed on its behalf by

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COLD BARN FARM

I report to the trustees on my examination of the accounts for the year ended 1 April 2024.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts provide a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gavin Watkins BSc (Hons) FCCA
MWR Accountants
David House
Mill Road
Pontnewynydd
Pontypool
NP4 6NG

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 1 APRIL 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income from:					
Donations and grants	2	45,436	20,000	65,436	26,589
Receipts from charitable activities		15,689	-	15,689	23,544
Income from investments		29	-	29	-
Total		<u>61,154</u>	<u>20,000</u>	<u>81,154</u>	<u>50,133</u>
Expenditure on:					
Charitable activities	3	36,718	20,000	56,718	32,511
Governance costs		-	-	-	-
Total		<u>36,718</u>	<u>20,000</u>	<u>56,718</u>	<u>32,511</u>
Net income/(expenditure)		24,436	-	24,436	17,622
Total funds brought forward		17,622	-	17,622	-
Total funds carried forward		<u>42,058</u>	<u>-</u>	<u>42,058</u>	<u>17,622</u>

COLD BARN FARM

STATEMENT OF ASSETS AND LIABILITIES AS AT 1 APRIL 2024

	2024		2023	
	£	£	£	£
Fixed Assets				
Tangible Fixed Assets		-		-
Current assets				
Cash at bank and in hand	42,058		17,622	
	<u>42,058</u>		<u>17,622</u>	
Creditors: amounts falling due within one year	-		-	
	<u>-</u>		<u>-</u>	
Net current assets		42,058		17,622
Net assets		<u>42,058</u>		<u>17,622</u>
Funds				
Restricted funds		-		-
Unrestricted funds		42,058		17,622
Total funds		<u>42,058</u>		<u>17,622</u>

The financial statements were approved by the trustees on

and signed on its behalf by:

COLD BARN FARM

NOTES ON THE FINANCIAL STATEMENTS YEAR ENDED 1 APRIL 2024

I. Accounting policies

Basis of preparation

These accounts have been prepared on the receipts and payments basis with a statement of assets and liabilities.

Nature of purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

2. Donations and grants

	Unrestricted	Restricted	Total
	£	£	£
Lotto Grant	-	20,000	20,000
Torfaen CBC	21,436	-	21,436
Local Giving Grant	500	-	500
TVA	5,500	-	5,500
TAB	18,000	-	18,000
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	45,436	20,000	65,436
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NOTES ON THE FINANCIAL STATEMENTS YEAR ENDED 1 APRIL 2024

3. Charitable Activities

	Unrestricted	Restricted	Total
	£	£	£
Project and event expenditure	3,067	20,000	23,067
Building costs	11,180	-	11,180
Utilities	9,416	-	9,416
Training	1,175	-	1,175
Equipment and uniform	9,246	-	9,246
Stationary	106	-	106
Insurances	759	-	759
Sundry expenses	1,769	-	1,769
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	36,718	20,000	56,718
	<hr/>	<hr/>	<hr/>

4. Trustee remuneration and related party transactions

No payments were made to trustees as reimbursement of expenses during the year (2023: nil).