

# THE BARN THEATRE TRUST LIMITED

England & Wales · Charity number 284143

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">01604619</a>
Registered	1982-05-24
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Barn Theatre Barn Close Welwyn Garden City AL8 6ST
Phone	01707330672
Email	<a href="mailto:FINANCE@BARNTHEATRE.CO.UK">FINANCE@BARNTHEATRE.CO.UK</a>
Website	<a href="http://www.barntheatre.co.uk">www.barntheatre.co.uk</a>

## Activities

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**Objects:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION, PARTICULARLY BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, BALLET, MUSIC, SINGING, LITERATURE, SCULPTURE AND PAINTING.

**Activities:** Present public productions of plays, musicals etc. - normally 12 shows a season, plus music and comedy nights throughout the year Train people in all aspects of theatre. Run 5 youth groups who learn stagecraft & public performance & we work closely with local schools and colleges to whom we offer workshops & low-cost tickets. Maintain & develop a Grade II listed building.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£243,288	£185,982	-	-
2024-07-31	£238,113	£176,603	-	-
2023-07-31	£207,413	£161,350	-	-
2022-07-31	£117,543	£122,163	-	-
2021-07-31	£52,618	£62,761	-	-

## Trustees

Name	Role	Appointed
Ian Henry Haynes Major	Chair	2017-12-07
Barbara Ellen Holgate - Stuckey		2023-03-14
Celia Jane Roberts		2026-01-26
Danny Swanson		2023-09-18
Jacqueline Paterson Clayton		2023-01-27
Lisa Jane Roberts		2026-01-26
MICHAEL JOHN MERRY		2013-12-06
Nigel Kenneth Rive		2019-05-07
SOFIA JERICO OLIVA DUARTE		2023-08-01
Sarah Jane Gennoe		2023-01-27
Sheila Grimmant		2017-06-01

**THE BARN THEATRE TRUST LIMITED**

England & Wales - Charity number 284143

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# Accounts

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**The Barn Theatre Trust Limited**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2025**

**The Barn Theatre Trust Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 July 2025**

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## The Barn Theatre Trust Limited

### Company Information

<b>TRUSTEES:</b>	IHH Major (Chairman) JP Clayton SJ Gennoe RJ Gill (resigned 27 January 2025) SE Grimmant BE Holgate-Stuckey MJ Merry SJ Oliva Duarte NK Rive D Swanson
<b>SECRETARY:</b>	LEA Miles
<b>REGISTERED OFFICE:</b>	Barn Theatre Handside Lane Welwyn Garden City Hertfordshire AL8 6ST
<b>COMPANY REGISTERED NUMBER:</b>	01604619 (England and Wales)
<b>REGISTERED CHARITY NUMBER:</b>	284143
<b>INDEPENDENT EXAMINER</b>	A Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisers Broad House 1 The Broadway Hatfield Hertfordshire AL9 5BG
<b>BANKERS:</b>	Co-operative Bank plc PO Box 101 Balloon Street Manchester M60 4EP
<b>SOLICITORS:</b>	HRJ Foreman Laws 10 Parkway Welwyn Garden City Hertfordshire AL8 6HG

**The Barn Theatre Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 July 2025**

The trustees (who are also directors of the company for the purposes of the Companies Act 2006) present their report and unaudited financial statements for the year ended 31 July 2025. In preparing the annual report and financial statements, the trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019), the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee, with no share capital. The liability of each member in the event of a winding-up is limited to £1.

The trustees who have acted during the year are named on page 1.

No trustee received any remuneration for services as a trustee. No trustee had any beneficial interest in any contract with the charity during the year.

Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year. Trustees may not serve in the same defined area of responsibility for more than five years.

Most trustees have defined areas of responsibility but there are also up to five non-executive trustees who bring a range of valuable skills and knowledge to the management of the charity. The trustees meet at least ten times a year to discuss all aspects of the charity. Decision-making is generally by consensus, or by majority vote if necessary.

### **OBJECTIVES AND ACTIVITIES**

The charity's principal objective is to promote and advance education through the arts generally and through theatre and drama in particular. To achieve its charitable objectives, the charity organises theatrical productions and similar events, runs youth drama groups and adult training classes.

### **ACHIEVEMENTS**

The Barn Theatre had a very successful season, both artistically and financially, with a number of shows selling out. In July 2025, it was 100 years since the first performance of a play in Welwyn Garden City, and we performed the same play *A Midsummer Night's Dream* in the Barn Theatre and outdoors just as the original production had been offered. The studio productions and the social evenings have now developed into very successful events, and together they contributed £15,000 towards running costs and improvements to the theatre.

The Barn entered into further fixed price gas and electricity contracts in order to manage higher energy prices, further electrical works were carried out in the theatre to reduce energy usage, and further LED stage lights were installed in the studio and bar area.

### **VOLUNTEERS AND SUPPORTERS**

The trustees take this opportunity to thank all the charity's supporters, without whom the charity could not function, and their generosity with donations and their time to maintain the Barn Theatre.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2025**

## **FINANCIAL REVIEW**

Overall, the charity's income was £255,086 (2024: £238,113). Within this total, theatre hire income was £10,212 (2024: £10,607).

Total expenditure increased to £185,982 from £176,603 last year, which was mainly due to increased production and box office costs.

The Barn received grants of £18,596 during the year (2024: £nil), and received a further bequest of nearly £18,000 from the estate of a past member of the Barn Theatre Club.

The donation from the Barn Theatre Club was £16,908, up from £11,387 in 2024, reflecting the Club's rise in bar profits.

Overall, the charity made a profit of £69,104 (2024: £61,510). The charity's reserves at the year-end stood at £907,262 (2024: £838,158). The trustees are satisfied with the charity's financial position at the end of the year.

## **RESERVES POLICY**

The trustees' reserves policy is to hold sufficient liquid funds to meet at least six month's operating expenses, excluding the costs of putting on shows and teaching fees, which they believe will ensure the short-term viability of the charity. At the balance sheet date, the charity's total funds had increased by £69,104, to £907,262. Of this sum, £740,286 is represented by fixed assets. With the charity being largely self-financing, the net current assets of £166,976 (2024: £120,517) will adequately fund day-to-day activities and some small residual expenditure on necessary improvements. Therefore, they are satisfied with the charity's position at the year-end. Over the medium term, the trustees aim to build up reserves to fund an expansion of the charity's activities and further improve the Barn Theatre.

## **LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity and company law require the trustees to prepare financial statements for the charity for each financial year that give a true and fair view of the charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of the year. In preparing the attached financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

In addition, the trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements comply with the Companies Act 2006. They also have responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees must, in determining how amounts are presented in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2025**

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity's activities are for the public benefit in a number of ways:

**Youth Groups and Training**

Five groups provide a basic grounding in performance skills to young people in the community. Members of the youth groups performed during the Welwyn Youth Drama Festival and were cast in Barn auditorium productions whenever appropriate. There are waiting lists for all five of the youth groups.

**Performances**

The charity was able to put on nine main-house productions and three studio shows, drawing on the existing and new talent from a membership that stands at 440. Ticket prices for main productions were maintained at £15 during the season.

**Other Activities**

The building is available for other activities, and room-hires to local dance schools, an art class, and the NHS continued at normal levels, and brought in valuable income. In addition, the theatre was hired by an outside film school.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE TRUSTEES

.....  
IHH Major - Chairman of Trustees

.....  
Date

**The Barn Theatre Trust Limited**

**Independent Examiner's Report to the Trustees of  
The Barn Theatre Trust Limited**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 July 2025.

***Responsibilities and basis of report***

As the charity's trustees (and also the directors of the company 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***

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

A Del Basso FCCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

Date.....

The Barn Theatre Trust Limited

Statement of Financial Activities  
(Including Income and Expenditure Account)  
As at 31 July 2025

	Notes	2025 Unrestricted Funds £	2,025 Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>Income:</b>					
Donations and legacies	3	18,758	-	18,758	61,739
Charitable Activities	4	184,331	-	184,331	151,677
Other Trading Activities	5	13,598	-	13,598	13,308
<b>Other Income</b>					
Donation from Barn Theatre Club		16,908	-	16,908	11,387
Interest Receivable		2,895	-	2,895	2
Grants	6	6,798	11,798	18,596	-
<b>Total Income</b>		<b>243,288</b>	<b>11,798</b>	<b>255,086</b>	<b>238,113</b>
<b>Expenditure on:</b>					
Charitable activities		182,628	-	182,628	173,603
Governance costs		3,354	-	3,354	3,000
<b>Total Expenditure</b>	9	<b>185,982</b>	<b>-</b>	<b>185,982</b>	<b>176,603</b>
<b>Net income for the year</b>		<b>57,306</b>	<b>11,798</b>	<b>69,104</b>	<b>61,510</b>
<b>Fund transfer</b>		<b>11,798</b>	<b>(11,798)</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>69,104</b>	<b>-</b>	<b>69,104</b>	<b>61,510</b>
<b>Fund balances brought forward</b>		<b>838,158</b>	<b>-</b>	<b>838,158</b>	<b>776,648</b>
<b>Fund balances carried forward</b>	15	<b>907,262</b>	<b>-</b>	<b>907,262</b>	<b>838,158</b>

The results for the year derive from continuing activities and there are no gains and losses other than those shown above.

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Balance Sheet**  
**As at 31 July 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed Assets</b>					
Tangible Assets	11		740,286		723,348
<b>Current assets</b>					
Debtors	12	23,277		34,600	
Cash at bank and in hand		155,586		101,388	
		178,863		135,988	
<b>Creditors</b>					
Amounts falling due within one year	13	11,887		15,471	
<b>Net current assets</b>			166,976	120,517	
<b>Total assets less current liabilities</b>			907,262	843,865	
<b>Creditors</b>					
Amounts falling due after more than one year	14		-	5,707	
<b>Net assets</b>			907,262	838,158	
<b>Unrestricted funds</b>					
General funds	15	166,976		114,810	
Designated funds	15	740,286		723,348	
<b>Total funds</b>			907,262	838,158	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025. The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
IHH Major

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements**  
**For the Year Ended 31 July 2025**

## **1 ACCOUNTING POLICIES**

### **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (Effective 1 January 2019)', all applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared under the historical cost convention. The principles adopted in the preparation of the financial statements are set out below.

The presentation currency of the financial statements is the Pound Sterling (£).

### **Significant Judgements and Estimates**

Estimates and judgements are periodically evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The company's critical accounting judgements and estimates are in respect of impairment of assets and depreciation.

Details of these judgements and estimates are described in the relevant accounting policy and detailed notes to the financial statements as set out below:

- To determine whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and, where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

### **Fund Accounting**

General funds are unrestricted funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the charity's designated funds is set out in the notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of any restricted fund is set out in the notes to these financial statements.

### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) at the fair value of the consideration when the charity becomes legally entitled to the income, when the amount can be quantified with reasonable accuracy and when there is virtual certainty that the income will be received.

- 1 Donation income reflects donations, legacies and gifts and is included in full in the SOFA when receivable.
- 2 Gifts in kind and assets donated to the charity are recognised as incoming resources when receivable, at their value to the charity. No amounts are included in the financial statements for the very substantial assistance provided by volunteers.
- 3 Investment income is included when receivable.
- 4 Income from charitable activities is earned from single event ticket sales and season ticket sales for theatrical productions and similar events, and from membership fees and other fees levied for the provision of youth drama. Income is only recognised when the charity provides the services that have been paid for. Season ticket income received in advance is treated as deferred income and is released evenly over a season's theatrical productions.
- 5 Income from activities for generating funds is derived mainly from letting the charity's theatre and from costume and property hire. Such income is recognised only when the related letting or hire has been provided.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2025**

**1 ACCOUNTING POLICIES continued**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure on costumes, properties and operating consumables is not carried as stock but is charged to the SOFA. Expenditure includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

- 1 Cost of generating funds comprises expenditure associated with generating voluntary income (such as the preparation and submission of grant applications) and fundraising trading. Fundraising trading includes costs associated with costume and property hire, theatre lettings and fundraising events.
- 2 Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, including costs associated with theatrical productions and similar events, and the youth group. Expenditure incurred on productions that are to be performed after the year end is pre-paid.
- 3 Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountants' fees and costs linked to the strategic management of the charity.
- 4 All costs are allocated among the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other expenses are apportioned on estimates of relative usage.

**Other Grants**

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. The charity sometimes receives grants that have conditions attached to them. If the satisfaction of those conditions is not certain, these grants are excluded from the SOFA and are instead included in Other Creditors (as they may need to be repaid).

**Tangible Fixed Assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition. The trustees review the charity's investment in fixed assets annually for any indications of impairment and make such provisions as are considered necessary.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment - 20% on reducing balance basis

Freehold property is the charity's theatre, which is a converted wooden barn. This has been improved periodically, but the original structure is about 290 years old and is a Grade II listed building. As the Barn has a very long useful life and a high residual value, in the opinion of the trustees any provision for depreciation would not be material (either for the year or cumulatively). Although this is a departure from the requirements of the Companies Act 2006, the trustees believe that a depreciation charge would distort the true and fair view presented by the accounts.

**Measurement of Financial Instruments**

The company has elected to apply the provisions of Section 11 'Accounting for financial assets and financial liabilities' of Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, when the transaction is measured at the present value of the future receipts discounted at a market rate of interest. The amortised cost is assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities. Financial assets classified as receivable within one year are not amortised.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2025**

**1 ACCOUNTING POLICIES continued**

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue to operate for at least the next twelve months and so these financial statements have again been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS**

	<b>2025</b>	<b>2024</b>
	£	£
Donations and related gift aid tax recoveries to further the charity's general activities	18,758	61,739

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	£	£
Promotion of education through theatre	164,927	137,018
Youth drama workshops and similar	16,426	11,320
Income from agent activities	2,978	3,339
	184,331	151,677

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	£	£
Income from theatre and room hire	10,212	10,607
Income from costume and property hire	3,386	2,701
	13,598	13,308

**6. GRANTS**

	<b>2025</b>	<b>2024</b>
	£	£
Other Grants	18,596	-
	18,596	-

**7. TAXATION**

The company is a registered charity and no liability for corporation tax has arisen on its activities

**8. STAFF COSTS**

The charity has no employees and has not incurred any staff costs.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2025**

**9. TOTAL EXPENDITURE**

The net expenditure for the year for the charity is stated after charging

	<b>2025</b>	<b>2024</b>
	£	£
Depreciation - owned assets	6,358	5,240
Independent examiner's remuneration	3,354	3,000

The charity's expenditure on activities is made up as follows:

	Other £	Theatrical Production £	2025 Total £	2024 Total £
<b>Charitable activities</b>				
Production Costs	-	50,243	50,243	45,158
Programmes & publicity	-	21,772	21,772	24,856
Depreciation	-	6,358	6,358	5,240
Office and sundry	-	8,419	8,419	6,496
Teaching fees & expenses	-	11,747	11,747	11,701
Box Office Costs	-	11,521	11,521	9,094
Premises expenses	-	72,568	72,568	71,058
	-	182,628	182,628	173,603
<b>Governance costs</b>				
Accountancy & similar	3,354	-	3,354	3,000
<b>Total Expenditure</b>	3,354	182,628	185,982	176,603

**10. FUNDS RECEIVED AS AGENT**

During the year, the charity received £11,338 (2024: £10,039) as agent. The fees receivable for acting as agent were £2,978 (2024: £3,339) and are included as income in the accounts. The amount paid to principals was £8,360 (2024: £6,700). At the year-end, there were no amounts held as agent.

**11. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Equipment £	Total £
<b>COST:</b>			
At 1 August 2024	695,818	143,091	838,909
Additions	-	23,296	23,296
At 31 July 2025	695,818	166,387	862,205
<b>DEPRECIATION:</b>			
At 1 August 2024	-	115,561	115,561
Charge for year	-	6,358	6,358
At 31 July 2025	-	121,919	121,919
<b>NET BOOK VALUE</b>			
At 31 July 2025	695,818	44,468	740,286
At 31 July 2024	695,818	27,530	723,348

The Barn Theatre (which is the charity's freehold property) has an insurable value of £3.65 million.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2025**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	637	637
Prepayments and accrued income	9,380	10,356
Owed by related company	13,260	23,607
	23,277	34,600

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Accrued expenses	3,354	5,429
Deferred income	2,525	2,587
Bank loan	6,008	7,455
	11,887	15,471

Deferred income comprises advance ticket sales for theatrical productions. All deferred income of the previous year was released in the year.

A Bounce Back Loan was taken out in April 2020 and no interest was charged nor anything repayable for the first twelve months. The loan is repayable within six years from the date it was taken out and the interest rate is 2.5% pa.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	£	£
Bank loan (1 - 5 years)	-	5,707
	-	5,707

**15. STATEMENT OF FUNDS**

	At 1 August 2024 £	Income £	Expenditure £	Transfers £	At 31 July 2025 £
General funds					
Charitable funds	114,810	243,288	185,982	(5,140)	166,976
Designated funds					
Fixed Asset fund	723,348	-	-	16,938	740,286
Restricted funds	-	11,798	-	(11,798)	-
Total funds	838,158	255,086	185,982	-	907,262

**Designated funds**

The Fixed Asset fund represents funds that have been invested, or set aside for investment, in fixed assets. Such funds are not available for general purposes. At the balance sheet date, the trustees made a transfer from general funds so that the balance on the Fixed Asset fund was equivalent to the net book value of the charity's fixed assets at 31 July 2025.

**Restricted funds**

During the year grants amounting to £11,798 were received for the specific purpose of purchasing a portable lift to enable access to the stage for wheelchair users. These grants were fully utilised during the year.

**16 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS**

	General Funds £	Designated Funds £	Restricted Funds £	General Funds £
Fund balances at 31 July 2025 are represented by				
Tangible fixed assets	-	740,286	-	740,286
Current Assets	178,863	-	-	178,863
Current Liabilities	(11,887)	-	-	(11,887)
	166,976	740,286	-	907,262

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2025**

**17. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The charity is controlled by the trustees. No trustee received any remuneration or reimbursement during the year (or the previous year) and were not involved in any transactions with the charity.

The trustees are also directors of The Barn Theatre Club Limited ('the Club'), which operates the bar at the Barn Theatre and receives subscription income from members. Each year, the Club donates its taxable profits to the charity; this year they amounted to £16,908 (2024: £11,387).

During the year:

- the charity charged £7,504 (2024: £7,622) to the Club for shared insurances, utilities and other premises expenditure;

and the Club:

- made payments totalling £35,000 (2024: £5,000) to the charity; and
- received net receipts amounting to £241 (2024 made net payments of £8,874) on behalf of the charity.

At the balance sheet date, the Club owed £13,260 (2024: £23,607) to the charity. No arrangements have been made regarding the payment of interest on, or the repayment of, this loan.

**THE BARN THEATRE TRUST LIMITED**

England & Wales - Charity number 284143

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# Accounts

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**The Barn Theatre Trust Limited**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2024**

**The Barn Theatre Trust Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 July 2024**

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## The Barn Theatre Trust Limited

### Company Information

<b>TRUSTEES:</b>	IHH Major (Chairman) JP Clayton JD Davies (resigned 27 January 2024) SJ Gennoe RJ Gill SE Grimmant BE Holgate-Stuckey AR Mawer (resigned 27 January 2024) MJ Merry SJ Oliva Duarte (appointed 1 August 2023) NK Rive D Swanson (appointed 18 September 2023)
<b>SECRETARY:</b>	LEA Miles
<b>REGISTERED OFFICE:</b>	Barn Theatre Handside Lane Welwyn Garden City Hertfordshire AL8 6ST
<b>COMPANY REGISTERED NUMBER:</b>	01604619 (England and Wales)
<b>REGISTERED CHARITY NUMBER:</b>	284143
<b>INDEPENDENT EXAMINER</b>	A Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisers Broad House 1 The Broadway Hatfield Hertfordshire AL9 5BG
<b>BANKERS:</b>	Co-operative Bank plc PO Box 101 Balloon Street Manchester M60 4EP
<b>SOLICITORS:</b>	HRJ Foreman Laws 10 Parkway Welwyn Garden City Hertfordshire AL8 6HG

**The Barn Theatre Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 July 2024**

The trustees (who are also directors of the company for the purposes of the Companies Act 2006) present their report and unaudited financial statements for the year ended 31 July 2024. In preparing the annual report and financial statements, the trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019), the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee, with no share capital. The liability of each member in the event of a winding-up is limited to £1.

The trustees who have acted during the year are named on page 1.

No trustee received any remuneration for services as a trustee. No trustee had any beneficial interest in any contract with the charity during the year.

Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year. Trustees may not serve in the same defined area of responsibility for more than five years.

Most trustees have defined areas of responsibility but there are also up to five non-executive trustees who bring a range of valuable skills and knowledge to the management of the charity. The trustees meet at least ten times a year to discuss all aspects of the charity. Decision-making is generally by consensus, or by majority vote if necessary.

## **OBJECTIVES AND ACTIVITIES**

The charity's principal objective is to promote and advance education through the arts generally and through theatre and drama in particular. To achieve its charitable objectives, the charity organises theatrical productions and similar events, runs youth drama groups and adult training classes.

## **ACHIEVEMENTS**

The Barn Theatre had a very successful season, both artistically and financially, with a number of shows selling out. It was decided to reduce the number of main auditorium shows from 10 to 9 to reduce pressure on backstage volunteers and the use of space. However, income overall was only slightly lower, due to the increase in other one-off functions such as music evenings and comedy nights.

The Barn's low, fixed price gas and electricity contracts finished in January 2024, but in order to mitigate higher energy prices, further electrical works were carried out in the theatre to reduce energy usage, further LED stage lights were installed in the studio, and a more efficient central heating boiler was installed.

## **VOLUNTEERS AND SUPPORTERS**

The trustees take this opportunity to thank all the charity's supporters, without whom the charity could not function, and their generosity with donations and their time to maintain the Barn Theatre.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2024**

## **FINANCIAL REVIEW**

Overall, the charity's income was £231,112 (2023: £207,413). Within this total, theatre hire income was £10,607 (2023: £12,253).

Total expenditure increased to £173,603 from £161,350 last year, which was mainly due to increased production and publicity costs.

The Barn received no grants during the year (2023: grant income of £8,772), but received a bequest of £60,000 from the estate of a past member of the Barn Theatre Club.

The donation from the Barn Theatre Club was £11,387, down from £18,214 in 2023, reflecting the Club's fall in bar profits.

Overall, the charity made a profit of £61,508 (2023: £46,043). The charity's reserves at the year-end stood at £838,156 (2023: £776,648). The trustees are satisfied with the charity's financial position at the end of the year.

## **RESERVES POLICY**

The trustees' reserves policy is to hold sufficient liquid funds to meet at least six month's operating expenses, excluding the costs of putting on shows and teaching fees, which they believe will ensure the short-term viability of the charity. At the balance sheet date, the charity's total funds had increased by £61,508, to £838,158. Of this sum, £723,348 is represented by fixed assets. With the charity being largely self-financing, the net current assets of £120,517 (2023: £71,803) will adequately fund day-to-day activities and some small residual expenditure on necessary improvements. Therefore, they are satisfied with the charity's position at the year-end. Over the medium term, the trustees aim to build up reserves to fund an expansion of the charity's activities and further improve the Barn Theatre.

## **LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity and company law require the trustees to prepare financial statements for the charity for each financial year that give a true and fair view of the charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of the year. In preparing the attached financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

In addition, the trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements comply with the Companies Act 2006. They also have responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees must, in determining how amounts are presented in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2024**

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity's activities are for the public benefit in a number of ways:

**Youth Groups and Training**

Five groups provide a basic grounding in performance skills to young people in the community. Members of the youth groups performed during the Welwyn Youth Drama Festival, and are cast in Barn auditorium productions whenever appropriate.

**Performances**

The charity was able to put on nine main-house productions and three studio shows, drawing on the existing and new talent from a membership that stands at 440. Ticket prices for main productions increased to £15 during the season, with studio shows increased to £13.

**Other Activities**

The building is available for other activities, and room-hires to local dance schools, an art class, and the NHS continued at normal levels, and brought in valuable income. In addition, the theatre was hired by an outside stage school.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE TRUSTEES

.....  
IHH Major - Chairman of Trustees

.....  
Date

**The Barn Theatre Trust Limited**

**Independent Examiner's Report to the Trustees of  
The Barn Theatre Trust Limited**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 July 2024.

***Responsibilities and basis of report***

As the charity's trustees (and also the directors of the company 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 material matters have come to my attention in connection with my examination which give me cause to believe that, in any material respect:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

A Del Basso FCCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

Date.....

The Barn Theatre Trust Limited

Statement of Financial Activities  
(Including Income and Expenditure Account)  
As at 31 July 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income:</b>					
Donations and legacies	3	61,739	-	61,739	2,263
Charitable Activities	4	151,677	-	151,677	163,243
Other Trading Activities	5	13,308	-	13,308	14,921
<b>Other Income</b>					
Donation from Barn Theatre Club		11,387	-	11,387	18,214
Interest Receivable		2	-	2	-
Grants		-	-	-	8,772
<b>Total Income</b>		<b>238,113</b>	<b>-</b>	<b>238,113</b>	<b>207,413</b>
<b>Expenditure on:</b>					
Charitable activities		173,603	-	173,603	158,590
Governance costs		3,000	-	3,000	2,760
<b>Total Expenditure</b>	9	<b>176,603</b>	<b>-</b>	<b>176,603</b>	<b>161,350</b>
<b>Net income for the year</b>		<b>61,510</b>	<b>-</b>	<b>61,510</b>	<b>46,063</b>
<b>Fund transfer</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movements in funds</b>		<b>61,510</b>	<b>-</b>	<b>61,510</b>	<b>46,063</b>
<b>Fund balances brought forward</b>		<b>776,648</b>	<b>-</b>	<b>776,648</b>	<b>730,585</b>
<b>Fund balances carried forward</b>	15	<b>838,158</b>	<b>-</b>	<b>838,158</b>	<b>776,648</b>

The results for the year derive from continuing activities and there are no gains and losses other than those shown above.

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Balance Sheet**  
**As at 31 July 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed Assets</b>					
Tangible Assets	11		723,348		717,527
<b>Current assets</b>					
Debtors	12	34,600		19,551	
Cash at bank and in hand		101,388		68,670	
		<u>135,988</u>		<u>88,221</u>	
<b>Creditors</b>					
Amounts falling due within one year	13	15,471		16,418	
<b>Net current assets</b>			<u>120,517</u>		<u>71,803</u>
<b>Total assets less current liabilities</b>			843,865		789,330
<b>Creditors</b>					
Amounts falling due after more than one year	14		<u>5,707</u>		<u>12,682</u>
<b>Net assets</b>			<u>838,158</u>		<u>776,648</u>
<b>Unrestricted funds</b>					
General funds	15		114,810		59,120
Designated funds	15		723,348		717,528
<b>Total funds</b>			<u>838,158</u>		<u>776,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024. The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
IHH Major

The notes form part of these financial statements

## The Barn Theatre Trust Limited

### Notes to the Financial Statements For the Year Ended 31 July 2024

#### 1 ACCOUNTING POLICIES

##### **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (Effective 1 January 2019)', all applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared under the historical cost convention. The principles adopted in the preparation of the financial statements are set out below.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Significant Judgements and Estimates**

Estimates and judgements are periodically evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The company's critical accounting judgements and estimates are in respect of impairment of assets and depreciation.

Details of these judgements and estimates are described in the relevant accounting policy and detailed notes to the financial statements as set out below:

- To determine whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and, where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.
- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

##### **Fund Accounting**

General funds are unrestricted funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the charity's designated funds is set out in the notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of any restricted fund is set out in the notes to these financial statements.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) at the fair value of the consideration when the charity becomes legally entitled to the income, when the amount can be quantified with reasonable accuracy and when there is virtual certainty that the income will be received.

- 1 Donation income reflects donations, legacies and gifts and is included in full in the SOFA when receivable.
- 2 Gifts in kind and assets donated to the charity are recognised as incoming resources when receivable, at their value to the charity. No amounts are included in the financial statements for the very substantial assistance provided by volunteers.
- 3 Investment income is included when receivable.
- 4 Income from charitable activities is earned from single event ticket sales and season ticket sales for theatrical productions and similar events, and from membership fees and other fees levied for the provision of youth drama. Income is only recognised when the charity provides the services that have been paid for. Season ticket income received in advance is treated as deferred income and is released evenly over a season's theatrical productions.
- 5 Income from activities for generating funds is derived mainly from letting the charity's theatre and from costume and property hire. Such income is recognised only when the related letting or hire has been provided.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2024**

**1 ACCOUNTING POLICIES continued**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure on costumes, properties and operating consumables is not carried as stock but is charged to the SOFA. Expenditure includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

- 1 Cost of generating funds comprises expenditure associated with generating voluntary income (such as the preparation and submission of grant applications) and fundraising trading. Fundraising trading includes costs associated with costume and property hire, theatre lettings and fundraising events.
- 2 Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, including costs associated with theatrical productions and similar events, and the youth group. Expenditure incurred on productions that are to be performed after the year end is pre-paid.
- 3 Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountants' fees and costs linked to the strategic management of the charity.
- 4 All costs are allocated among the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other expenses are apportioned on estimates of relative usage.

**Other Grants**

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. The charity sometimes receives grants that have conditions attached to them. If the satisfaction of those conditions is not certain, these grants are excluded from the SOFA and are instead included in Other Creditors (as they may need to be repaid).

**Tangible Fixed Assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition. The trustees review the charity's investment in fixed assets annually for any indications of impairment and make such provisions as are considered necessary.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment - 20% on reducing balance basis

Freehold property is the charity's theatre, which is a converted wooden barn. This has been improved periodically, but the original structure is about 290 years old and is a Grade II listed building. As the Barn has a very long useful life and a high residual value, in the opinion of the trustees any provision for depreciation would not be material (either for the year or cumulatively). Although this is a departure from the requirements of the Companies Act 2006, the trustees believe that a depreciation charge would distort the true and fair view presented by the accounts.

**Measurement of Financial Instruments**

The company has elected to apply the provisions of Section 11 'Accounting for financial assets and financial liabilities' of Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, when the transaction is measured at the present value of the future receipts discounted at a market rate of interest. The amortised cost is assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities. Financial assets classified as receivable within one year are not amortised.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2024**

**1 ACCOUNTING POLICIES continued**

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue to operate for at least the next twelve months and so these financial statements have again been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS**

	<b>2024</b>	<b>2023</b>
	£	£
Donations and related gift aid tax recoveries to further the charity's general activities	61,739	2,263

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	£	£
Promotion of education through theatre	137,018	148,036
Youth drama workshops and similar	11,320	12,204
Income from agent activities	3,339	3,003
	151,677	163,243

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	£	£
Income from theatre and room hire	10,607	12,253
Income from costume and property hire	2,701	2,668
	13,308	14,922

**6. GRANTS**

	<b>2024</b>	<b>2023</b>
	£	£
Grant	-	8,772

Last year, grants received related to energy efficiency schemes.

**7. TAXATION**

The company is a registered charity and no liability for corporation tax has arisen on its activities.

**8. STAFF COSTS**

The charity has no employees and has not incurred any staff costs.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2024**

**9. TOTAL EXPENDITURE**

The net expenditure for the year for the charity is stated after charging:

	<b>2024</b>	<b>2023</b>
	£	£
Depreciation - owned assets	5,240	4,044
Independent examiner's remuneration	3,000	2,760
	3,000	2,760

The charity's expenditure on activities is made up as follows:

	Other £	Theatrical Production £	2024 Total £	2023 Total £
Charitable activities				
Production Costs	-	45,158	45,158	33,637
Programmes & publicity	-	24,856	24,856	17,012
Depreciation	-	5,240	5,240	4,044
Office and sundry	-	6,496	6,496	9,293
Teaching fees & expenses	-	11,701	11,701	10,504
Box Office Costs	-	9,094	9,094	10,156
Premises expenses	-	71,058	71,058	73,944
	-	173,603	173,603	158,590
Governance costs				
Accountancy & similar	3,000	-	3,000	2,760
	3,000	173,603	176,603	161,350

**10. FUNDS RECEIVED AS AGENT**

During the year, the charity received £10,039 (2023: £11,349) as agent. The fees receivable for acting as agent were £3,339 (2023: £3,003) and are included as income in the accounts. The amount paid to principals was £6,700 (2023: £8,346). At the year-end, there were no amounts held as agent.

**11. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Equipment £	Total £
<b>COST:</b>			
At 1 August 2023	695,818	137,351	833,169
Additions	-	11,394	11,394
Disposals	-	(5,654)	(5,654)
At 31 July 2024	695,818	143,091	838,909
<b>DEPRECIATION:</b>			
At 1 August 2023	-	115,642	115,642
Charge for year	-	5,240	5,240
On disposals	-	(5,321)	(5,321)
At 31 July 2024	-	115,561	115,561
<b>NET BOOK VALUE</b>			
At 31 July 2024	695,818	27,530	723,348
At 31 July 2023	695,818	21,709	717,527

The Barn Theatre (which is the charity's freehold property) has an insurable value of £3.54 million.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2024**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Other debtors	637	-
Prepayments and accrued income	10,356	1,079
Owed by related company	23,607	18,472
	34,600	19,551

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Accrued expenses	5,429	2,760
Deferred income	2,587	6,204
Bank loan	7,455	7,454
	15,471	16,418

Deferred income comprises advance ticket sales for theatrical productions. All deferred income of the previous year was released in the year.

A Bounce Back Loan was taken out in April 2020 and no interest was charged nor anything repayable for the first twelve months. The loan is repayable within six years from the date it was taken out and the interest rate is 2.5% pa.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Bank loan (1 - 5 years)	5,707	12,682

**15. STATEMENT OF FUNDS**

	At 1 August 2023	Income	Expenditure	Transfers	At 31 July 2024
	£	£	£	£	£
General funds					
Charitable funds	59,120	238,113	176,603	(5,820)	114,810
Designated funds					
Fixed Asset fund	717,528	-	-	5,820	723,348
Total funds	776,648	238,113	176,603	-	838,158

**Designated funds**

The Fixed Asset fund represents funds that have been invested, or set aside for investment, in fixed assets. Such funds are not available for general purposes. At the balance sheet date, the trustees made a transfer to general funds so that the balance on the Fixed Asset fund was equivalent to the net book value of the charity's fixed assets at 31 July 2024.

**16 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS**

	General Funds	Designated Funds	Restricted Funds	General Funds
	£	£	£	£
Fund balances at 31 July 2024 are represented by:				
Tangible fixed assets	-	723,348	-	723,348
Current Assets	135,988	-	-	135,988
Current Liabilities	(15,471)	-	-	(15,471)
Long term liabilities	(5,707)	-	-	(5,707)
	114,810	723,348	-	838,158

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2024**

**17. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The charity is controlled by the trustees. No trustee received any remuneration or reimbursement during the year (or the previous year) and were not involved in any transactions with the charity.

The trustees are also directors of The Barn Theatre Club Limited ('the Club'), which operates the bar at the Barn Theatre and receives subscription income from members. Each year, the Club donates its taxable profits to the charity; this year they were £11,387 (2023: £18,214).

During the year:

- the charity charged £7,622 (2023: £6,087) to the Club for shared insurances, utilities and other premises expenditure;

and the Club:

- made payments totalling £5,000 (2023: £21,000) to the charity; and
- made net payments amounting to £8,874 (2023: £1,606) on behalf of the charity.

At the balance sheet date, the Club owed £23,607 (2023: £18,472) to the charity. No arrangements have been made regarding the payment of interest on, or the repayment of, this loan.

**THE BARN THEATRE TRUST LIMITED**

England & Wales - Charity number 284143

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# Accounts

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**The Barn Theatre Trust Limited**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2023**

**The Barn Theatre Trust Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 July 2023**

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## The Barn Theatre Trust Limited

### Company Information

<b>TRUSTEES:</b>	IHH Major (Chairman) JP Clayton (appointed 27 January 2023) JD Davies SJ Gennoe (appointed 27 January 2023) RJ Gill (appointed 20 June 2023) SE Grimmant BE Holgate-Stuckey (appointed 14 March 2023) AR Mawer MJ Merry SJ Oliva Duarte (appointed 1 August 2023) SP Parr (resigned 27 January 2023) NK Rive MJ Smith (resigned 4 October 2022) D Swanson (appointed 18 September 2023)
<b>SECRETARY:</b>	LEA Miles
<b>REGISTERED OFFICE:</b>	Barn Theatre Handside Lane Welwyn Garden City Hertfordshire AL8 6ST
<b>COMPANY REGISTERED NUMBER:</b>	01604619 (England and Wales)
<b>REGISTERED CHARITY NUMBER:</b>	284143
<b>INDEPENDENT EXAMINER</b>	PJ McKay BSc (Hons) FCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisers Broad House 1 The Broadway Hatfield Hertfordshire AL9 5BG
<b>BANKERS:</b>	Co-operative Bank plc PO Box 101 Balloon Street Manchester M60 4EP
<b>SOLICITORS:</b>	HRJ Foreman Laws 10 Parkway Welwyn Garden City Hertfordshire AL8 6HG

**The Barn Theatre Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 July 2023**

The trustees (who are also directors of the company for the purposes of the Companies Act 2006) present their report and unaudited financial statements for the year ended 31 July 2023. In preparing the annual report and financial statements, the trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019), the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee, with no share capital. The liability of each member in the event of a winding-up is limited to £1.

The trustees who have acted during the year are named on page 1.

No trustee received any remuneration for services as a trustee. No trustee had any beneficial interest in any contract with the charity during the year.

Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year. Trustees may not serve in the same defined area of responsibility for more than five years.

Most trustees have defined areas of responsibility but there are also up to five non-executive trustees who bring a range of valuable skills and knowledge to the management of the charity. The trustees meet at least ten times a year to discuss all aspects of the charity. Decision-making is generally by consensus, or by majority vote if necessary.

## **OBJECTIVES AND ACTIVITIES**

The charity's principal objective is to promote and advance education through the arts generally and through theatre and drama in particular. To achieve its charitable objectives, the charity organises theatrical productions and similar events, runs youth drama groups and adult training classes.

## **ACHIEVEMENTS**

The Barn Theatre had a very successful season, both artistically and financially, with a number of shows selling out. Income from productions increased by over 70%, with turnover back to pre-pandemic levels. In addition, the theatre was hired by more outside organisations that resulted in over a 20% increase in hire income.

The Barn benefited from another year of low, fixed price gas and electricity contracts, but these are due to end by January 2024, and costs are likely to double. In order to mitigate future higher energy prices, various electrical works were carried out in the theatre to continue the process of reducing energy usage, and new LED stage lights were installed in the studio.

## **VOLUNTEERS AND SUPPORTERS**

The trustees take this opportunity to thank all the charity's supporters, without whom the charity could not function, and their generosity with donations and their time to maintain the Barn Theatre.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2023**

**FINANCIAL REVIEW**

Overall, the charity's income was £207,413 (2022: £117,543), which is a significant increase compared with the previous season that had been affected by Covid restrictions. Within this total, theatre hire income was £12,253, a 20% increase from last season as more outside organisations used the building.

Total expenditure increased to £158,590 from £122,163 last year, which was in line with increased use of the theatre. The Barn has benefited from fixed-price energy costs since January 2021, but these contracts finish in January 2024, after which we expect energy costs to increase by approximately £9,000.

The Barn received grants totalling £8,772 to improve energy efficiency (2022 grant income: £2,667), which is included in the income stated above.

The donation from the Barn Theatre Club was £18,214, up from £8,295 in 2022, reflecting the Club's increased bar income.

Overall, the charity made a profit of £46,063, compared with a loss of £4,620 last year. The charity's reserves at the year-end stood at £776,648 (2022: £730,585). The trustees are satisfied with the charity's financial position at the end of the year.

**RESERVES POLICY**

The trustees' reserves policy is to hold sufficient liquid funds to meet at least six month's operating expenses, excluding the costs of putting on shows and teaching fees, which they believe will ensure the short-term viability of the charity. At the balance sheet date, the charity's total funds had increased by £46,063, to £776,648. Of this sum, £717,527 is represented by fixed assets. With the charity being largely self-financing, the net current assets of £71,803 (2022: £38,202) will adequately fund day-to-day activities and some small residual expenditure on necessary improvements. Therefore, they are satisfied with the charity's position at the year-end, given the challenges of the past two years. Over the medium term, the trustees aim to build up reserves to fund an expansion of the charity's activities and further improve the Barn Theatre.

**LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity and company law require the trustees to prepare financial statements for the charity for each financial year that give a true and fair view of the charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of the year. In preparing the attached financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2023**

**LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)**

In addition, the trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements comply with the Companies Act 2006. They also have responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees must, in determining how amounts are presented in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity's activities are for the public benefit in a number of ways:

**Youth Groups and Training**

Four groups provide a basic grounding in performance skills to young people in the community. These groups returned to normal operation in September 2021 following the pandemic. The Christmas show in 2022 was a youth production and involved 39 youngsters under the age of 18.

**Performances**

The charity was able to put on ten main-house productions and three studio shows, drawing on the existing and new talent from a membership that stands at 440. Ticket prices for main productions increased to £14 during the season, with studio shows continuing to be priced at £10.

**Other Activities**

The building is available for other activities, and room-hires to local dance schools and the NHS returned to normal levels, and brought in valuable income. In addition, the theatre was hired by an outside stage school.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE TRUSTEES

IHH Major - Chairman of Trustees

31 January 2024

**The Barn Theatre Trust Limited**  
**Independent Examiner's Report to the Trustees of**  
**The Barn Theatre Trust Limited**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 July 2023.

***Responsibilities and basis of report***

As the charity's trustees (and also the directors of the company 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 material matters have come to my attention in connection with my examination which give me cause to believe that, in any material respect:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

PJ McKay BSc (Hons) FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

31 January 2024

**The Barn Theatre Trust Limited**  
**Statement of Financial Activities**  
**(Including Income and Expenditure Account)**  
**As at 31 July 2023**

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Income</b>					
<b>Donations and legacies</b>	3	2,263	-	2,263	1,493
<b>Charitable Activities</b>	4	163,243	-	163,243	93,776
<b>Other Trading Activities</b>	5	14,921	-	14,921	11,311
<b>Other Income</b>					
Donation from Barn Theatre Club		18,214	-	18,214	8,295
Interest Receivable		-	-	-	1
Grants	6	8,772	-	8,772	2,667
<b>Total Income</b>		<u>207,413</u>	<u>-</u>	<u>207,413</u>	<u>117,543</u>
<b>Expenditure on:</b>					
<b>Raising Funds</b>		-	-	-	2,265
<b>Charitable activities</b>		158,590	-	158,590	117,348
<b>Governance costs</b>		2,760	-	2,760	2,550
<b>Total Expenditure</b>	9	<u>161,350</u>	<u>-</u>	<u>161,350</u>	<u>122,163</u>
<b>Net income/(expenditure) for the year</b>		46,063	-	46,063	(4,620)
<b>Fund balances brought forward</b>		<u>730,585</u>	<u>-</u>	<u>730,585</u>	<u>735,205</u>
<b>Fund balances carried forward</b>	15	<u>776,648</u>	<u>-</u>	<u>776,648</u>	<u>730,585</u>

The results for the year derive from continuing activities and there are no gains and losses other than those shown above.

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Balance Sheet**  
**As at 31 July 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed Assets</b>					
Tangible Assets	11		717,527		712,383
<b>Current assets</b>					
Debtors	12	19,551		23,334	
Cash at bank and in hand		68,670		29,999	
		<u>88,221</u>		<u>53,333</u>	
<b>Creditors</b>					
Amounts falling due within one year	13	16,418		15,131	
<b>Net current assets</b>			<u>71,803</u>		<u>38,202</u>
<b>Total assets less current liabilities</b>			789,330		750,585
<b>Creditors</b>					
Amounts falling due after more than one year	14		<u>12,682</u>		<u>20,000</u>
<b>Net assets</b>			<u>776,648</u>		<u>730,585</u>
<b>Unrestricted funds</b>					
General funds	15		59,120		18,202
Designated funds	15		717,528		712,383
<b>Total funds</b>			<u>776,648</u>		<u>730,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2024 were signed on its behalf by:

IM Major

The notes form part of these financial statements

## The Barn Theatre Trust Limited

### Notes to the Financial Statements For the Year Ended 31 July 2023

#### 1 ACCOUNTING POLICIES

##### **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (Effective 1 January 2019)', all applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared under the historical cost convention. The principles adopted in the preparation of the financial statements are set out below.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Significant Judgements and Estimates**

Estimates and judgements are periodically evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The company's critical accounting judgements and estimates are in respect of impairment of assets and depreciation.

Details of these judgements and estimates are described in the relevant accounting policy and detailed notes to the financial statements as set out below:

- To determine whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and, where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

##### **Fund Accounting**

General funds are unrestricted funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the charity's designated funds is set out in the notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of any restricted fund is set out in the notes to these financial statements.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) at the fair value of the consideration when the charity becomes legally entitled to the income, when the amount can be quantified with reasonable accuracy and when there is virtual certainty that the income will be received.

- 1 Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable.
- 2 Gifts in kind and assets donated to the charity are recognised as incoming resources when receivable, at their value to the charity. No amounts are included in the financial statements for the very substantial assistance provided by volunteers.
- 3 Investment income is included when receivable.
- 4 Income from charitable activities is earned from single event ticket sales and season ticket sales for theatrical productions and similar events, and from membership fees and other fees levied for the provision of youth drama. Income is only recognised when the charity provides the services that have been paid for. Season ticket income received in advance is treated as deferred income and is released evenly over a season's theatrical productions.
- 5 Income from activities for generating funds is derived mainly from letting the charity's theatre and from costume and property hire. Such income is recognised only when the related letting or hire has been provided.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2023**

**1 ACCOUNTING POLICIES continued**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure on costumes, properties and operating consumables is not carried as stock but is charged to the SOFA. Expenditure includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

- 1 Cost of generating funds comprises expenditure associated with generating voluntary income (such as the preparation and submission of grant applications) and fundraising trading. Fundraising trading includes costs associated with costume and property hire, theatre lettings and fundraising events.
- 2 Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, including costs associated with theatrical productions and similar events, and the youth group. Expenditure incurred on productions that are to be performed after the year end is pre-paid.
- 3 Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountants' fees and costs linked to the strategic management of the charity.
- 4 All costs are allocated among the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other expenses are apportioned on estimates of relative usage.

**Other Grants**

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. The charity sometimes receives grants that have conditions attached to them. If the satisfaction of those conditions is not certain, these grants are excluded from the SOFA and are instead included in Other Creditors (as they may need to be repaid).

**Government Grants**

Government grants are recognised in the accounts on an accruals basis and are recognised in the period to which the grant relates.

**Tangible Fixed Assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition. The trustees review the charity's investment in fixed assets annually for any indications of impairment and make such provisions as are considered necessary.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment - 20% on reducing balance basis

Freehold property is the charity's theatre, which is a converted wooden barn. This has been improved periodically, but the original structure is about 290 years old and is a Grade II listed building. As the Barn has a very long useful life and a high residual value, in the opinion of the trustees any provision for depreciation would not be material (either for the year or cumulatively). Although this is a departure from the requirements of the Companies Act 2006, the trustees believe that a depreciation charge would distort the true and fair view presented by the accounts.

**Measurement of Financial Instruments**

The company has elected to apply the provisions of Section 11 'Accounting for financial assets and financial liabilities' of Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2023**

**1 ACCOUNTING POLICIES continued**

**Measurement of Financial Instruments continued**

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, when the transaction is measured at the present value of the future receipts discounted at a market rate of interest. The amortised cost is assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities. Financial assets classified as receivable within one year are not amortised.

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue to operate for at least the next twelve months and so these financial statements have again been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS**

	<b>2023</b>	<b>2022</b>
	£	£
Donations and related gift aid tax recoveries to further the charity's general activities	2,263	1,493
	2,263	1,493

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	£	£
Promotion of education through theatre	148,036	82,264
Youth drama workshops and similar	12,204	9,200
Income from agent activities	3,003	2,312
	163,243	93,776

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	£	£
Income from theatre and room hire	12,253	9,808
Income from costume and property hire	2,668	1,503
	14,921	11,311

**6. GRANTS**

	<b>2023</b>	<b>2022</b>
	£	£
Government Grants - Covid-19 Support	-	2,667
Grant	8,772	-
	8,772	2,667

This year grants received relate to energy efficiency schemes, and there were no government grants.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2023**

**7. TAXATION**

The company is a registered charity and no liability for corporation tax has arisen on its activities

**8. STAFF COSTS**

The charity has no employees and has not incurred any staff costs

**9. TOTAL EXPENDITURE**

The net expenditure for the year for the charity is stated after charging:

	<b>2023</b>	<b>2022</b>
	£	£
Depreciation - owned assets	4,044	4,592
Independent examiner's remuneration	2,760	2,550
	2,760	2,550

The charity's expenditure on activities is made up as follows:

	Theatre Letting £	Costume Hire £	Other £	Theatrical Production £	Drama Training £	2023 Total £	2022 Total £
<b>Raising funds</b>							
Premises expenses	-	-	-	-	-	-	2,265
	-	-	-	-	-	-	2,265
<b>Charitable activities</b>							
Production Costs	-	-	-	33,637	-	33,637	23,809
Depreciation	-	-	-	4,044	-	4,044	4,592
Programmes & publicity	-	-	-	17,012	-	17,012	14,695
Office and sundry	-	-	-	9,293	-	9,293	7,292
Teaching fees and expenses	-	-	-	2760 10,504	-	10,504	8,655
Box Office Costs	-	-	-	10,156	-	10,156	3,941
Premises expenses	-	-	-	73,944	-	73,944	54,364
	-	-	-	161,350	-	158,590	117,348
<b>Governance costs</b>							
Accountancy & similar	-	-	2,760	-	-	2,760	2,550
<b>Total Expenditure</b>	-	-	2,760	161,350	-	161,350	122,163

**10. FUNDS RECEIVED AS AGENT**

During the year, the charity received £11,349 (2022: £9,036) as agent. The fees receivable for acting as agent were £3,003 (2022: £2,312) and are included as income in the accounts. The amount paid to principals was £8,346 (2022: £6,034). At the year-end, there were no amounts held as agent.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2023**

**11. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Equipment £	Total £
<b>COST:</b>			
At 1 August 2022	695,818	128,163	823,981
Additions	-	9,188	9,188
At 31 July 2023	695,818	137,351	833,169
<b>DEPRECIATION:</b>			
At 1 August 2022	-	111,598	111,598
Charge for year	-	4,044	4,044
At 31 July 2023	-	115,642	115,642
<b>NET BOOK VALUE</b>			
At 31 July 2023	695,818	21,709	717,527
At 31 July 2022	695,818	16,565	712,383

The Barn Theatre (which is the charity's freehold property) has an insurable value of £3.45 million.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments and accrued income	1,079	6,557
Owed by related company	18,472	16,777
	19,551	23,334

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accrued expenses	2,760	2,490
Deferred income	6,204	5,699
Bank loan	7,454	6,942
	16,418	15,131

Deferred income comprises advance ticket sales for theatrical productions. All deferred income of the previous year was released in the year.

A Bounce Back Loan was taken out in April 2020 and no interest was charged nor anything repayable for the first twelve months. The loan is repayable within six years from the date it was taken out and the interest rate is 2.5% pa.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR**

	2023 £	2022 £
Bank loan (1 - 5 years)	12,682	20,000

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements - continued**  
**For the Year Ended 31 July 2023**

**15. STATEMENT OF FUNDS**

	At 1 August 2022 £	Income £	Expenditure £	Transfers £	At 31 July 2023 £
General funds					
Charitable funds	18,202	207,413	161,350	(5,145)	59,120
Designated funds					
Fixed Asset fund	712,383	-	-	5,145	717,528
<b>Total funds</b>	<b>730,585</b>	<b>207,413</b>	<b>161,350</b>	<b>-</b>	<b>776,648</b>

**Designated funds**

The Fixed Asset fund represents funds that have been invested, or set aside for investment, in fixed assets. Such funds are not available for general purposes. At the balance sheet date, the trustees made a transfer to general funds so that the balance on the Fixed Asset fund was equivalent to the net book value of the charity's fixed assets at 31 July 2023.

**16 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS**

	General Funds £	Designated Funds £	Restricted Funds £	General Funds £
Fund balances at 31 July 2023 are represented by				
Tangible fixed assets	-	717,527	-	717,527
Current Assets	88,221	-	-	88,221
Current Liabilities	(16,418)	-	-	(16,418)
Long term liabilities	(12,682)	-	-	(12,682)
	<b>59,121</b>	<b>717,527</b>	<b>-</b>	<b>776,648</b>

**17. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The charity is controlled by the trustees. No trustee received any remuneration or reimbursement during the year (or the previous year) and were not involved in any transactions with the charity.

The trustees are also directors of The Barn Theatre Club Limited ('the Club'), which operates the bar at the Barn Theatre and receives subscription income from members. Each year, the Club donates its taxable profits to the charity; this year they were £18,214 (2022: £8,295).

During the year:

- the charity charged £6,087 (2022: £5,122) to the Club for shared insurances, utilities and other premises expenditure;
- and the Club:
  - made payments totalling £21,000 (2022: £5,000) to the charity; and
  - made net payments amounting to £1,606 (2022: received net receipts of £473) on behalf of the charity.

At the balance sheet date, the Club owed £18,472 (2022: £16,777) to the charity. No arrangements have been made regarding the payment of interest on, or the repayment of, this loan.

**THE BARN THEATRE TRUST LIMITED**

England & Wales - Charity number 284143

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# Accounts

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**The Barn Theatre Trust Limited**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2022**

**The Barn Theatre Trust Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 July 2022**

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**The Barn Theatre Trust Limited**

**Company Information**

<b>TRUSTEES:</b>	SP Parr (Chairman) JD Davies S Grimmant IH Major MJ Merry MJ Smith (resigned 4 October 2022) NK Rive AR Mawer (appointed 19 April 2022)
<b>SECRETARY:</b>	LEA Miles
<b>REGISTERED OFFICE:</b>	Barn Theatre Handside Lane Welwyn Garden City Hertfordshire AL8 6ST
<b>COMPANY REGISTERED NUMBER:</b>	01604619 (England and Wales)
<b>REGISTERED CHARITY NUMBER:</b>	284143
<b>INDEPENDENT EXAMINER</b>	PJ McKay BSc (Hons) FCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisers Broad House 1 The Broadway Hatfield Hertfordshire AL9 5BG
<b>BANKERS:</b>	Barclays Bank plc Howard Centre Welwyn Garden City Hertfordshire AL8 6HA  Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
<b>SOLICITORS:</b>	HRJ Foreman Laws 10 Parkway Welwyn Garden City Hertfordshire AL8 6HG

**The Barn Theatre Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 July 2022**

The trustees (who are also directors of the company for the purposes of the Companies Act 2006) present their report and unaudited financial statements for the year ended 31 July 2022. In preparing the annual report and financial statements, the trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019), the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee, with no share capital. The liability of each member in the event of a winding-up is limited to £1.

The trustees who have acted during the year are named on page 1.

No trustee received any remuneration for services as a trustee. No trustee had any beneficial interest in any contract with the charity during the year.

Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year. Trustees may not serve in the same defined area of responsibility for more than five years.

Most trustees have defined areas of responsibility but there are also up to five non-executive trustees who bring a range of valuable skills and knowledge to the management of the charity. The trustees meet at least ten times a year to discuss all aspects of the charity. Decision-making is generally by consensus, or by majority vote if necessary.

### **OBJECTIVES AND ACTIVITIES**

The charity's principal objective is to promote and advance education through the arts generally and through theatre and drama in particular. To achieve its charitable objectives, the charity organises theatrical productions and similar events, runs youth drama groups and adult training classes.

### **ACHIEVEMENTS**

The Barn Theatre re-opened in July 2021 for one studio performance following Covid, and was able to put on almost a complete season in 2021/22. One show had to close early because of Covid in October 2021, but the Barn was able to host both the Welwyn Drama Festival and the Youth Drama Festival. Up until Christmas 2021, social distancing was maintained as some audience members were reluctant to return. However, by the end of the season, audience numbers were increasing to previous levels.

During the summer of 2022, work began on replacing lighting in the theatre with LED lights to improve sustainability and reduce costs, and new bar tills were introduced to improve customer service and stock control.

### **VOLUNTEERS AND SUPPORTERS**

The trustees take this opportunity to thank all the charity's supporters, without whom the charity could not function, and their generosity with donations and their time to maintain the Barn Theatre.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2022**

## **FINANCIAL REVIEW**

Overall, the charity's income was £117,543 (2021: £52,618), which is an improvement on the previous season that was affected by Covid restrictions. However, income has still not returned to its normal, pre-Covid levels. For a proper comparison, the equivalent income in 2019 was £169,187, which was the last full season of main auditorium and studio productions.

Total expenditure increased to £122,163, from £62,761 last year. Again, this is still not back to pre-Covid levels, with the last full season's costs being £148,167, in 2019. The Barn is benefitting from fixed-price energy costs since January 2021 until January 2024.

Welwyn Hatfield Council gave the charity one final Covid grant, totaling £2,667 (2021: £18,241), which is included in the income stated above. The Government-backed Bounce Back Loan has interest charged at 2.5% pa, which is significantly lower than the previous commercial loan.

The donation from the Barn Theatre Club was £8,295, up from £878 in 2021, reflecting the Club's increased bar income.

Overall, the charity suffered a loss of £4,620, compared with £10,143 last year. The charity's reserves at the year-end stood at £730,585 (2021: £735,205). The trustees are satisfied with the charity's financial position at the end of the year.

## **RESERVES POLICY**

The trustees' reserves policy is to hold sufficient liquid funds to meet at least six month's operating expenses, excluding the costs of putting on shows and teaching fees, which they believe will ensure the short-term viability of the charity. At the balance sheet date, the charity's total funds had decreased by £4,620, to £730,585. Of this sum, £712,383 is represented by fixed assets. With the charity being largely self-financing, the net current assets of £38,202 (2021: £46,883) will adequately fund day-to-day activities and some small residual expenditure on necessary improvements. Therefore, they are satisfied with the charity's position at the year-end, given the challenges of the past two years. Over the medium term, the trustees aim to build up reserves to fund an expansion of the charity's activities and further improve the Barn Theatre.

## **LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity and company law require the trustees to prepare financial statements for the charity for each financial year that give a true and fair view of the charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of the year. In preparing the attached financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2022**

**LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)**

In addition, the trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements comply with the Companies Act 2006. They also have responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees must, in determining how amounts are presented in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity's activities are for the public benefit in a number of ways:

**Youth Groups and Training**

Four groups provide a basic grounding in performance skills to young people in the community. These groups returned to normal operation in September 2021.

**Performances**

The charity was able to put on eight main-house productions and three studio shows, drawing on the existing and new talent from a membership that stands at about 430. Ticket prices for main productions remained at £13 during the season, with studio shows priced at £10.

**Other Activities**

The building is available for other activities, and room-hires to local dance schools and the NHS returned to normal levels, and brought in valuable income. In addition, the theatre was hired by an outside stage school.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE TRUSTEES

SP Parr - Chairman of Trustees

27 January 2023

**The Barn Theatre Trust Limited**  
**Independent Examiner's Report to the Trustees of**  
**The Barn Theatre Trust Limited**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 July 2022.

***Responsibilities and basis of report***

As the charity's trustees (and also the directors of the company 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 material matters have come to my attention in connection with my examination which give me cause to believe that, in any material respect:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

PJ McKay BSc (Hons) FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

27 January 2023

**The Barn Theatre Trust Limited**  
**Statement of Financial Activities**  
**(Including Income and Expenditure Account)**  
**As at 31 July 2022**

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Income</b>					
<b>Donations and legacies</b>	3	1,493	-	1,493	15,079
<b>Charitable Activities</b>	4	93,776	-	93,776	8,652
<b>Other Trading Activities</b>	5	11,311	-	11,311	6,013
<b>Other Income</b>					
Donation from Barn Theatre Club		8,295	-	8,295	878
Interest Receivable		1	-	1	5
Grants	6	2,667	-	2,667	21,991
<b>Total Income</b>		<u>117,543</u>	<u>-</u>	<u>117,543</u>	<u>52,618</u>
<b>Expenditure on:</b>					
<b>Raising Funds</b>		2,265	-	2,265	1,164
<b>Charitable activities</b>		117,348	-	117,348	59,347
<b>Governance costs</b>		2,550	-	2,550	2,250
<b>Total Expenditure</b>	9	<u>122,163</u>	<u>-</u>	<u>122,163</u>	<u>62,761</u>
<b>Net expenditure for the year</b>		(4,620)	-	(4,620)	(10,143)
<b>Fund balances brought forward</b>		735,205	-	735,205	745,348
<b>Fund balances carried forward</b>	15	<u>730,585</u>	<u>-</u>	<u>730,585</u>	<u>735,205</u>

The results for the year derive from continuing activities and there are no gains and losses other than those shown above.

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Balance Sheet**  
**As at 31 July 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed Assets</b>					
Tangible Assets	11		712,383		715,396
<b>Current assets</b>					
Debtors	12	23,334		14,240	
Cash at bank and in hand		29,999		43,080	
		<u>53,333</u>		<u>57,320</u>	
<b>Creditors</b>					
Amounts falling due within one year	13	15,131		10,437	
<b>Net current assets</b>			<u>38,202</u>		<u>46,883</u>
<b>Total assets less current liabilities</b>			750,585		762,279
<b>Creditors</b>					
Amounts falling due after more than one year	14		<u>20,000</u>		<u>27,074</u>
<b>Net assets</b>			<u>730,585</u>		<u>735,205</u>
<b>Unrestricted funds</b>					
General funds	15		18,202		19,809
Designated funds	15		712,383		715,396
<b>Total funds</b>			<u>730,585</u>		<u>735,205</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022. The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2023 were signed on its behalf by:

SP Parr

IM Major

The notes form part of these financial statements

## The Barn Theatre Trust Limited

### Notes to the Financial Statements For the Year Ended 31 July 2022

#### 1 ACCOUNTING POLICIES

##### **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (Effective 1 January 2019)', all applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared under the historical cost convention. The principles adopted in the preparation of the financial statements are set out below.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Significant Judgements and Estimates**

Estimates and judgements are periodically evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The company's critical accounting judgements and estimates are in respect of impairment of assets and depreciation.

Details of these judgements and estimates are described in the relevant accounting policy and detailed notes to the financial statements as set out below:

- To determine whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and, where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

##### **Fund Accounting**

General funds are unrestricted funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the charity's designated funds is set out in the notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of any restricted fund is set out in the notes to these financial statements.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) at the fair value of the consideration when the charity becomes legally entitled to the income, when the amount can be quantified with reasonable accuracy and when there is virtual certainty that the income will be received.

- 1 Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable.
- 2 Gifts in kind and assets donated to the charity are recognised as incoming resources when receivable, at their value to the charity. No amounts are included in the financial statements for the very substantial assistance provided by volunteers.
- 3 Investment income is included when receivable.
- 4 Income from charitable activities is earned from single event ticket sales and season ticket sales for theatrical productions and similar events, and from membership fees and other fees levied for the provision of youth drama. Income is only recognised when the charity provides the services that have been paid for. Season ticket income received in advance is treated as deferred income and is released evenly over a season's theatrical productions.
- 5 Income from activities for generating funds is derived mainly from letting the charity's theatre and from costume and property hire. Such income is recognised only when the related letting or hire has been provided.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2022**

**1 ACCOUNTING POLICIES continued**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure on costumes, properties and operating consumables is not carried as stock but is charged to the SOFA. Expenditure includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

- 1 Cost of generating funds comprises expenditure associated with generating voluntary income (such as the preparation and submission of grant applications) and fundraising trading. Fundraising trading includes costs associated with costume and property hire, theatre lettings and fundraising events.
- 2 Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, including costs associated with theatrical productions and similar events, and the youth group. Expenditure incurred on productions that are to be performed after the year end is pre-paid.
- 3 Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountants' fees and costs linked to the strategic management of the charity.
- 4 All costs are allocated among the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other expenses are apportioned on estimates of relative usage.

**Other Grants**

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. The charity sometimes receives grants that have conditions attached to them. If the satisfaction of those conditions is not certain, these grants are excluded from the SOFA and are instead included in Other Creditors (as they may need to be repaid).

**Government Grants**

Government grants are recognised in the accounts on an accruals basis and are recognised in the period to which the grant relates.

**Tangible Fixed Assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition. The trustees review the charity's investment in fixed assets annually for any indications of impairment and make such provisions as are considered necessary.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment - 20% on reducing balance basis

Freehold property is the charity's theatre, which is a converted wooden barn. This has been improved periodically, but the original structure is about 290 years old and is a Grade II listed building. As the Barn has a very long useful life and a high residual value, in the opinion of the trustees any provision for depreciation would not be material (either for the year or cumulatively). Although this is a departure from the requirements of the Companies Act 2006, the trustees believe that a depreciation charge would distort the true and fair view presented by the accounts.

**Measurement of Financial Instruments**

The company has elected to apply the provisions of Section 11 'Accounting for financial assets and financial liabilities' of Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2022**

**1 ACCOUNTING POLICIES continued**

**Measurement of Financial Instruments continue**

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, when the transaction is measured at the present value of the future receipts discounted at a market rate of interest. The amortised cost is assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities. Financial assets classified as receivable within one year are not amortised.

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue to operate for at least the next twelve months and so these financial statements have again been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS**

	<b>2022</b>	<b>2021</b>
	£	£
Donations and related gift aid tax recoveries to further the charity's general activities	1,493	15,079
	1,493	15,079

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	£	£
Promotion of education through theatre	82,264	3,553
Youth drama workshops and similar	9,200	5,099
Income from agent activities	2,312	-
	93,776	8,652

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	£	£
Income from theatre and room hire	9,808	5,871
Income from costume and property hire	1,503	142
	11,311	6,013

**6. GRANTS**

	<b>2022</b>	<b>2021</b>
	£	£
Government Grants - Covid-19 Support	2,667	18,241
Grant	-	3,750
	2,667	21,991

The Government put together a package of temporary measures to support businesses through the period of disruption caused by the Coronavirus pandemic. The charity was eligible for grants totalling £2,667 (2021: £18,241) during the year.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2022**

**7. TAXATION**

The company is a registered charity and no liability for corporation tax has arisen on its activities

**8. STAFF COSTS**

The charity has no employees and has not incurred any staff costs

**9. TOTAL EXPENDITURE**

The net expenditure for the year for the charity is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Depreciation - owned assets	4,592	6,348
Independent examiner's remuneration	2,550	2,250
	2,550	2,250

The charity's expenditure on activities is made up as follows:

	Theatre Letting £	Costume Hire £	Other £	Theatrical Production £	Drama Training £	2022 Total £	2021 Total £
<b>Raising funds</b>							
Premises expenses	1,133	1,132	-	-	-	2,265	1,164
Other fundraising costs	-	-	-	-	-	-	-
	1,133	1,132	-	-	-	2,265	1,164
<b>Charitable activities</b>							
Production Costs	-	-	-	23,809	-	23,809	7,872
Depreciation	-	-	-	4,592	-	4,592	6,348
Programmes & publicity	-	-	-	14,695	-	14,695	3,225
Office and sundry	-	-	-	7,292	-	7,292	8,703
Teaching fees & expenses	-	-	-	8,160	495	8,655	4,729
Box Office Costs	-	-	-	3,941	-	3,941	513
Premises expenses	-	-	-	52,665	1,699	54,364	27,957
	-	-	-	115,154	2,194	117,348	59,347
<b>Governance costs</b>							
Accountancy & similar	-	-	2,550	-	-	2,550	2,250
	-	-	2,550	-	-	2,550	2,250
<b>Total Expenditure</b>	1,133	1,132	2,550	115,154	2,194	122,163	62,761

Premises expenses are apportioned to activities based on estimates of relative usage

**10. FUNDS RECEIVED AS AGENT**

During the year, the charity received £9,036 (2021: £nil) as agent. The fees receivable for acting as agent were £2,312 (2021: £nil) and are included as income in the accounts. The amount paid to principals was £6,724 (2021: £nil). At the year-end, there were no amounts held as agent.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2022**

**11. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Equipment £	Total £
<b>COST:</b>			
At 1 August 2021	695,818	126,584	822,402
Additions	-	1,579	1,579
At 31 July 2022	<u>695,818</u>	<u>128,163</u>	<u>823,981</u>
<b>DEPRECIATION:</b>			
At 1 August 2021	-	107,006	107,006
Charge for year	-	4,592	4,592
At 31 July 2022	<u>-</u>	<u>111,598</u>	<u>111,598</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>695,818</u>	<u>16,565</u>	<u>712,383</u>
At 31 July 2021	<u>695,818</u>	<u>19,578</u>	<u>715,396</u>

The Barn Theatre (which is the charity's freehold property) has an insurable value of £2.73m.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b> £	<b>2021</b> £
Prepayments and accrued income	6,557	6,353
Owed by related company	16,777	7,887
	<u>23,334</u>	<u>14,240</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b> £	<b>2021</b> £
Accrued expenses	2,490	2,250
Deferred income	5,699	1,025
Other creditors	-	478
Bank loan	6,942	6,684
	<u>15,131</u>	<u>10,437</u>

Deferred income comprises advance ticket sales for theatrical productions. All deferred income of the previous year was released in the year.

A Bounce Back Loan was taken out in April 2020 and no interest was charged nor anything repayable for the first twelve months. The loan is repayable within six years from the date it was taken out and the interest rate is 2.5% pa.

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR**

	<b>2022</b> £	<b>2021</b> £
Bank loan (1 - 5 years)	20,000	27,074

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2022**

**15. STATEMENT OF FUNDS**

	At 1 August 2021 £	Income £	Expenditure £	Transfers £	At 31 July 2022 £
General funds					
Charitable funds	19,809	117,543	122,163	3,013	18,202
Designated funds					
Fixed Asset fund	715,396	-	-	(3,013)	712,383
<b>Total funds</b>	<b>735,205</b>	<b>117,543</b>	<b>122,163</b>	<b>-</b>	<b>730,585</b>

**Designated funds**

The Fixed Asset fund represents funds that have been invested, or set aside for investment, in fixed assets. Such funds are not available for general purposes. At the balance sheet date, the trustees made a transfer to general funds so that the balance on the Fixed Asset fund was equivalent to the net book value of the charity's fixed assets at 31 July 2022.

**16 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS**

	General Funds £	Designated Funds £	Restricted Funds £	General Funds £
Fund balances at 31 July 2022 are represented by				
Tangible fixed assets	-	712,383	-	712,383
Current Assets	53,333	-	-	53,333
Current Liabilities	(15,131)	-	-	(15,131)
Long term liabilities	(20,000)	-	-	(20,000)
	<b>18,202</b>	<b>712,383</b>	<b>-</b>	<b>730,585</b>

**17. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The charity is controlled by the trustees. No trustee received any remuneration or reimbursement during the year (or the previous year) and were not involved in any transactions with the charity.

The trustees are also directors of The Barn Theatre Club Limited ('the Club'), which operates the bar at the Barn Theatre and receives subscription income from members. Each year, the Club donates its taxable profits to the charity; this year they were £8,295 (2021: £878).

During the year:

- the charity charged £5,122 (2021: £3,236) to the Club for shared insurances, utilities and other premises expenditure;
- and the Club:
  - made a payment of £5,000 (2021: £Nil) to the charity; and
  - received a net receipt of £473 from (made a net payment of 2021: £2,747 to) the charity.

At the balance sheet date, the Club owed £16,777 (2021: £7,887) to the charity. No arrangements have been made regarding the payment of interest on, or the repayment of, this loan.

**THE BARN THEATRE TRUST LIMITED**

England & Wales - Charity number 284143

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# Accounts

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**The Barn Theatre Trust Limited**  
**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2021**

**The Barn Theatre Trust Limited**  
**Contents of the Financial Statements**  
**for the Year Ended 31 July 2021**

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**The Barn Theatre Trust Limited**

**Company Information**

**TRUSTEES:** SP Parr (Chairman)  
JD Davies  
S Grimmant  
IH Major  
MJ Merry  
MJ Smith  
NK Rive

**SECRETARY:** LEA Miles

**REGISTERED OFFICE:** Barn Theatre  
Handside Lane  
Welwyn Garden City  
Hertfordshire AL8 6ST

**COMPANY REGISTERED NUMBER:** 01604619 (England and Wales)

**REGISTERED CHARITY NUMBER:** 284143

**INDEPENDENT EXAMINER** PJ McKay BSc FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants  
and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

**BANKERS:** Barclays Bank plc  
Howard Centre  
Welwyn Garden City  
Hertfordshire AL8 6HA

Co-operative Bank plc  
PO Box 101  
1 Balloon Street  
Manchester M60 4EP

**SOLICITORS:** HRJ Foreman Laws  
10 Parkway  
Welwyn Garden City  
Hertfordshire AL8 6HG

**The Barn Theatre Trust Limited**  
**Report of the Trustees**  
**for the Year Ended 31 July 2021**

The trustees (who are also directors of the company for the purposes of the Companies Act 2006) present their report and unaudited financial statements for the year ended 31 July 2021. In preparing the annual report and financial statements, the trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019), the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee, with no share capital. The liability of each member in the event of a winding-up is limited to £1.

The trustees who have acted during the year are named on page 1.

No trustee received any remuneration for services as a trustee. No trustee had any beneficial interest in any contract with the charity during the year.

Trustees are nominated from the charity's members and are elected at the Annual General Meeting. They are elected for a term of one year and may offer themselves for re-election each year. Trustees may not serve in the same defined area of responsibility for more than five years.

Most trustees have defined areas of responsibility but there are also up to five non-executive trustees who bring a range of valuable skills and knowledge to the management of the charity. The trustees meet at least ten times a year to discuss all aspects of the charity. Decision-making is generally by consensus, or by majority vote if necessary.

## **OBJECTIVES AND ACTIVITIES**

The charity's principal objective is to promote and advance education through the arts generally and through theatre and drama in particular. To achieve its charitable objectives, the charity organises theatrical productions and similar events, runs youth drama groups and adult training classes.

## **ACHIEVEMENTS**

Like all theatres in the UK, the Barn has been severely impacted by the Coronavirus. The theatre closed in March 2020, and did not re-open to audiences until July 2021. Only one show was possible in the main auditorium, and two studio productions, both of which were live-streamed to maximise audience numbers. The Barn was not able to host the WGC Youth Drama Festival, or the Welwyn Drama Festival. The closure also meant that the annual youth production did not happen, but youth drama groups did continue in a limited, covid-safe manner once social distancing rules were relaxed.

## **VOLUNTEERS AND SUPPORTERS**

The trustees take this opportunity to thank all the charity's supporters, without whom the charity could not function, and their generosity with donations and their time to maintain the Barn Theatre.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2021**

## **FINANCIAL REVIEW**

Overall, the charity's income was £52,618, which is significantly lower than the previous season, which itself was affected by Covid restrictions. For a proper comparison, the equivalent income in 2019 was £169,187 which was the last full season of main auditorium and studio productions.

When the theatre closed in March 2020, the trustees took action to reduce running costs by mothballing the building and turning off all utilities except for those required to maintain safety standards. Total expenditure decreased to £62,761, compared with the last full season's costs of £148,167, in 2019, reflecting lower production costs and lower utility bills.

Welwyn Hatfield Council gave the charity three Covid grants, totaling £18,241, and a one-year rates holiday, saving £1,400 in the year to April 2021. The charity also received a Covid grant of £3,500 from the Theatre Trust. The Government-backed Bounce Back Loan was interest-free until May 2021, after when interest has been charged at 2.5%pa, which is significantly lower than the previous commercial loan.

The donation from the Barn Theatre Club was £878, down from £15,821 in 2020, reflecting the Club's reduced bar income. In September 2020, the charity contacted season ticket holders and offered full refunds, but the majority opted to donate the money instead.

Overall, the charity suffered a loss of £10,143, compared with a surplus of £21,748 last year. The charity's reserves at the year-end stood at £735,205 (2020: £745,348). The trustees are satisfied with the charity's financial position at the end of the year.

## **RESERVES POLICY**

The trustees' reserves policy is to hold sufficient liquid funds to meet at least six month's operating expenses, which they believe will ensure the short-term viability of the charity. At the balance sheet date, the charity's total funds had decreased by £10,143, to £735,205. Of this sum, £715,396 is represented by fixed assets. With the charity being largely self-financing, the net current assets of £46,883 will adequately fund day-to-day activities and some small residual expenditure on necessary improvements. Therefore, they are satisfied with the charity's position at the year-end, given the challenges of the past two years. Over the medium term, the trustees aim to build reserves to fund an expansion of the charity's activities and further improve the Barn Theatre.

## **LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity and company law require the trustees to prepare financial statements for the charity for each financial year that give a true and fair view of the charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of the year. In preparing the attached financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

**The Barn Theatre Trust Limited**  
**Report of the Trustees (continued)**  
**for the Year Ended 31 July 2021**

**LEGAL FRAMEWORK AND STATEMENT OF TRUSTEES' RESPONSIBILITIES (continued)**

In addition, the trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements comply with the Companies Act 2006. They also have responsibility for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

The trustees must, in determining how amounts are presented in the statement of financial activities and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

**PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The charity's activities are for the public benefit in a number of ways:

**Youth Groups and Training**

All four groups provide a basic grounding in performance skills to young people in the community. These groups began again in September 2020, with reduced numbers due to social distancing requirements.

**Performances**

The charity was only able to put on one main house production and two studio shows, drawing on the existing and new talent from a membership that stands at about 430. The charity hired professional film recording and editing equipment to broadcast live performances of the two studio productions, and reached a larger audience as a result. Ticket prices for main productions remained at £13 during the season, with studio shows priced at £10. Audiences were also invited to make donations for streamed performances.

**Other Activities**

The building is available for other activities, but these were severely curtailed this season, although room hires to local dance schools and the NHS continued and brought in valuable income.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

SIGNED ON BEHALF OF THE TRUSTEES

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SP Parr - Chairman of Trustees

27 January 2022  
Date

**The Barn Theatre Trust Limited**  
**Independent Examiner's Report to the Trustees of**  
**The Barn Theatre Trust Limited**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 July 2021.

***Responsibilities and basis of report***

As the charity's trustees (and also the directors of the company 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 material matters have come to my attention which give me cause to believe that:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

PJ McKay BSc FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and Chartered Tax Advisers  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire AL9 5BG

27 January 2022

**The Barn Theatre Trust Limited**  
**Statement of Financial Activities**  
**(Including Income and Expenditure Account)**  
**As at 31 July 2021**

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>Income</b>					
<b>Donations and legacies</b>	3	15,079	-	15,079	1,755
<b>Charitable Activities</b>	4	8,652	-	8,652	88,808
<b>Other Trading Activities</b>	5	6,013	-	6,013	10,020
<b>Other Income</b>					
Donation from Barn Theatre Club		878	-	878	15,821
Interest Receivable		5	-	5	204
Grants	6	21,991	-	21,991	10,000
<b>Total Income</b>		<u>52,618</u>	<u>-</u>	<u>52,618</u>	<u>126,608</u>
<b>Expenditure on:</b>					
<b>Raising Funds</b>		1,165	-	1,165	4,419
<b>Charitable activities</b>		59,347	-	59,347	98,192
<b>Governance costs</b>		2,250	-	2,250	2,250
<b>Total Expenditure</b>	9	<u>62,761</u>	<u>-</u>	<u>62,761</u>	<u>104,861</u>
<b>Net (expenditure)/income for the year</b>		<u>(10,143)</u>	<u>-</u>	<u>(10,143)</u>	<u>21,748</u>
<b>Fund balances brought forward</b>		<u>745,348</u>	<u>-</u>	<u>745,348</u>	<u>723,600</u>
<b>Fund balances carried forward</b>	14	<u>735,205</u>	<u>-</u>	<u>735,205</u>	<u>745,348</u>

The results for the year derive from continuing activities and there are no gains and losses other than those shown above.

The notes form part of these financial statements

**The Barn Theatre Trust Limited**  
**Balance Sheet**  
**As at 31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed Assets</b>					
Tangible Assets	10		715,396		721,745
<b>Current assets</b>					
Debtors	11	14,240		10,553	
Cash at bank and in hand		43,080		56,395	
		<u>57,320</u>		<u>66,948</u>	
<b>Creditors</b>					
Amounts falling due within one year	12	10,437		9,783	
<b>Net current assets</b>			<u>46,883</u>		<u>57,165</u>
<b>Total assets less current liabilities</b>			762,280		778,910
<b>Creditors</b>					
Amounts falling due after more than one year	13		<u>27,074</u>		<u>33,562</u>
<b>Net assets</b>			<u>735,205</u>		<u>745,348</u>
<b>Unrestricted funds</b>					
General funds	14	19,809		23,603	
Designated funds	14	715,396		721,745	
<b>Total funds</b>			<u>735,205</u>		<u>745,348</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021. The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2022 and were signed on its behalf by:

SP Parr

IM Major

The notes form part of these financial statements

## The Barn Theatre Trust Limited

### Notes to the Financial Statements For the Year Ended 31 July 2021

#### 1 ACCOUNTING POLICIES

##### **Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (Effective 1 January 2019)', all applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared under the historical cost convention. The principles adopted in the preparation of the financial statements are set out below.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Significant Judgements and Estimates**

Estimates and judgements are periodically evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstance. Actual results may differ from these estimates.

The company's critical accounting judgements and estimates are in respect of impairment of assets and depreciation.

Details of these judgements and estimates are described in the relevant accounting policy and detailed notes to the financial statements as set out below:

- To determine whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

##### **Fund Accounting**

General funds are unrestricted funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of the charity's designated funds is set out in the notes to these financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of any restricted fund is set out in the notes to these financial statements.

##### **Income**

All incoming resources are included in the Statement of Financial Activities (SOFA) at the fair value of the consideration when the charity becomes legally entitled to the income, when the amount can be quantified with reasonable accuracy and when there is virtual certainty that the income will be received.

1 Voluntary income is received by way of donations and gifts and is included in full in the SOFA when receivable. The charity sometimes receives grants that have conditions attached to them. If the satisfaction of those conditions is not certain, these grants are excluded from the SOFA and are instead included in Other Creditors (as they may need to be repaid).

2 Gifts in kind and assets donated to the charity are recognised as incoming resources when receivable, at their value to the charity. No amounts are included in the financial statements for the very substantial assistance provided by volunteers.

3 Investment income is included when receivable.

4 Income from charitable activities is earned from single event ticket sales and season ticket sales for theatrical productions and similar events, and from membership fees and other fees levied for the provision of youth drama. Income is only recognised when the charity provides the services that have been paid for. Season ticket income received in advance is treated as deferred income and is released evenly over a season's theatrical productions.

5 Income from activities for generating funds is derived mainly from letting the charity's theatre and from costume and property hire. Such income is recognised only when the related letting or hire has been provided.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2021**

**1 ACCOUNTING POLICIES continued**

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure on costumes, properties and operating consumables is not carried as stock but is charged to the SOFA. Expenditure includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

1 Cost of generating funds comprises expenditure associated with generating voluntary income (such as the preparation and submission of grant applications) and fundraising trading. Fundraising trading includes costs associated with costume and property hire, theatre lettings and fundraising events.

2 Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services, including costs associated with theatrical productions and similar events, and the youth group. Expenditure incurred on productions that are to be performed after the year end is pre-paid.

3 Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountants' fees and costs linked to the strategic management of the charity.

4 All costs are allocated among the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other expenses are apportioned on estimates of relative usage.

**Other Grants**

Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

**Government Grants**

Government grants are recognised in the accounts on an accruals basis and are recognised in the period to which the grant relates.

**Tangible Fixed Assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost, including any incidental expenses of acquisition. The trustees review the charity's investment in fixed assets annually for any indications of impairment and make such provisions as are considered necessary.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and equipment - 20% on reducing balance basis

Freehold property is the charity's theatre, which is a converted wooden barn. This has been improved periodically, but the original structure is about 290 years old and is a Grade II listed building. As the Barn has a very long useful life and a high residual value, in the opinion of the trustees, any provision for depreciation would not be material (either for the year or cumulatively). Although this is a departure from the requirements of the Companies Act 2006, the trustees believe that a depreciation charge would distort the true and fair view presented by the accounts.

**Measurement of Financial Instruments**

The company has elected to apply the provisions of Section 11 'Accounting for financial assets and financial liabilities' of Charities SORP (FRS 102) to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. The amortised cost is assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities. Financial assets classified as receivable within one year are not amortised.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2021**

**1 ACCOUNTING POLICIES continued**

**Going Concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue to operate for at least the next twelve months and so these financial statements have again been prepared on the going concern basis.

**2. LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS**

	<b>2021</b>	<b>2020</b>
	£	£
Donations and related gift aid tax recoveries to further the charity's general activities	15,079	1,755
	15,079	1,755

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Promotion of education through theatre	3,553	78,291
Youth drama workshops and similar	5,099	9,643
Income from agent activities	-	874
	8,652	88,808

**5. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Income from theatre letting	5,871	6,910
Income from costume and property hire	142	3,110
	6,013	10,020

**6. GRANTS**

	<b>2021</b>	<b>2020</b>
	£	£
Government Grants - Covid-19 Support	18,241	10,000
Grant	3,750	-
	21,991	10,000

The Government put together a package of temporary measures to support businesses through this period of disruption caused by the Coronavirus pandemic. The charity was eligible for grants totalling £18,241 (2020: £10,000).

**7. TAXATION**

The company is a registered charity and no liability for corporation tax has arisen on its activities.

**8. STAFF COSTS**

The charity has no employees and has not incurred any staff costs.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2021**

**9. TOTAL EXPENDITURE**

The net income for the year for the charity is stated after charging:

	<b>2021</b>	<b>2020</b>
	£	£
Depreciation - owned assets	6,348	8,603
Independent examiner's remuneration	2,250	2,000
	2,250	2,000

The charity's expenditure on activities is made up as follows:

	Theatre Letting £	Costume Hire £	Other £	Theatrical Productions £	Drama Training £	2021 Total £	2020 Total £
<b>Raising funds</b>							
Premises expenses	582	582	-	-	-	1,165	1,640
Other fundraising costs	-	-	-	-	-	-	2,779
	582	582	-	-	-	1,165	4,419
<b>Charitable activities</b>							
Production Costs	-	-	-	7,872	-	7,872	20,412
Depreciation	-	-	-	6,348	-	6,348	8,002
Programmes & publicity	-	-	-	3,225	-	3,225	13,829
Office and sundry	-	-	-	8,703	-	8,703	6,019
Teaching fees & expenses	-	-	-	4,613	116	4,729	6,249
Box Office Costs	-	-	-	513	-	513	4,331
Premises expenses	-	-	-	27,083	874	27,957	39,350
	-	-	-	58,357	989	59,347	98,192
<b>Governance costs</b>							
Accountancy & similar	-	-	2,250	-	-	2,250	2,250
	-	-	2,250	-	-	2,250	2,250
<b>Total Expenditure</b>	582	582	2,250	58,357	989	62,761	104,861

Premises expenses are apportioned to activities based on estimates of relative usage.

**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2021**

**10. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures & Equipment £	Total £
<b>COST:</b>			
At 1 August 2020 and 31 July 2021	695,818	126,584	822,402
<b>DEPRECIATION:</b>			
At 1 August 2020 and 31 July 2021	-	100,657	100,657
Charge for year	-	6,348	6,348
At 31 July 2021	-	107,006	107,006
<b>NET BOOK VALUE</b>			
At 31 July 2021	695,818	19,578	715,396
At 31 July 2020	695,818	25,927	721,745

The Barn Theatre (which is the charity's freehold property) has an insurable value of £2.46m.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	-	818
Prepayments and accrued income	6,352	2,337
Owed by related company	7,887	7,398
	<u>14,240</u>	<u>10,553</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accrued expenses	2,250	2,250
Deferred income	1,025	5,016
Other creditors	478	1,079
Bank loan	6,683	1,438
	<u>10,437</u>	<u>9,783</u>

Deferred income comprises advance ticket sales for theatrical productions. All deferred income of the previous year was released in the year.

A Bounce Back Loan was taken out in April 2020 and no interest was charged nor anything repayable for the first twelve months. The loan is repayable within six years from the date the loan was taken out and the interest rate is 2.5% pa.

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN MORE THAN ONE YEAR**

Bank loan	<u>27,074</u>	<u>33,562</u>
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**The Barn Theatre Trust Limited**  
**Notes to the Financial Statements- continued**  
**For the Year Ended 31 July 2021**

**14. STATEMENT OF FUNDS**

	At 1 August 2020 £	Income £	Expenditure £	Transfers £	At 31 July 2021 £
General funds					
Charitable funds	23,603	52,618	62,761	6,349	19,809
Designated funds					
Fixed Asset fund	721,745	-	-	(6,349)	715,396
Total funds	745,348	52,618	62,761	-	735,205

**Designated funds**

The Fixed Asset fund represents funds that have been invested, or set aside for investment, in fixed assets. Such funds are not available for general purposes. At the balance sheet date, the trustees made a transfer to general funds so that the balance on the Fixed Asset fund was equivalent to the net book value of the charity's fixed assets at 31 July 2021.

**15. ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS**

	General Funds £	Designated Funds £	Restricted Funds £	General Funds £
Fund balances at 31 July 2021 are represented by:				
Tangible fixed assets	-	715,396	-	715,396
Current Assets	57,320	-	-	57,320
Current Liabilities	(10,437)	-	-	(10,437)
Long term liabilities	(27,074)	-	-	(27,074)
	19,809	715,396	-	735,205

**16. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

The charity is controlled by the trustees. No trustee received any remuneration or reimbursement during the year (or the previous year) and were not involved in any transactions with the charity.

The trustees are also directors of The Barn Theatre Club Limited ('the Club'), which operates the bar at the Barn Theatre and receives subscription income from members. The charity receives from the Club an annual donation equal to its taxable profits in the previous year. The taxable profits to be distributed for the current year by the Club are £878 (2020: £15,821).

During the year:

- the charity charged £3,236 (2020: £4,545) to the Club for shared insurances, utilities and other premises expenditure;
- and the Club:
- made a net payment of £2,747 (2020: £444) to the charity.

At the balance sheet date, the Club owed £7,887 (2020: £7,398) to the charity. No arrangements have been made regarding the payment of interest on, or the repayment of, this loan.