

THE CROSS AND STABLE CHARITIES

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31-Mar-22

Registered No 2091997

THE CROSS AND STABLE CHARITIES

REPORT OF THE COUNCIL OF MANAGEMENT

FOR THE Year ended 31st March 2022

The council has pleasure in presenting their report and financial statements for the Year ended 31st March 2022

PRINCIPAL ACTIVITIES

The objects of the company are to further the charitable work of the Church of England, the Methodist Church, the United Reformed Church and the Baptist Church in the Ecumenical Parish of Stantonbury in the City of Milton Keynes through the Management of commercial workshop units at the Cross and Stable.

FINANCIAL POSITION

The company recorded a GAIN of £15,784.34 for the year ended 31st March 2021 (2021 loss £10,958.66). Apart from grants made the charity would have made a gain of £16,784.34. £00 was spent on renovation. The surplus currently available for distribution in accordance with the terms of the charity deeds amount to £17,405.66

TAXATION

The company is a registered charity (Number 800370) and therefore exempt from taxation.

SHARE CAPITAL

The company does not have a share capital but is limited by guarantee, in accordance with article 7 of the company's Memorandum of Association, liability of the members is limited to five pounds.

COUNCIL OF MANAGEMENT

The persons who have served as members of the council (Directors) during the past year are :

	from	reappointed	resigned
Ken Brine	31-May-02	26-May-20	
Revd Andy Jowitt	1-Dec-03	ex officio	15-Oct-17
Paul Brookman	5-Oct-05	29th May 2019	
John Weaver	5-Oct-05	20-Jun-14	9-Feb-15
Peter Green	1-Dec-07	8-Jun-21	
Alice Maynard	9-Feb-15	31-May-22	
Paul Smith	15-Oct-17	ex officio	

In accordance with the Articles of Association the number of members shall not be less than three nor more than six.

Ken Brine, Secretary
16 Huntley Crescent
Campbell Park
Milton Keynes MK9 3FZ

31-May-22



Peter Green, Treasurer
34 North Twelfth Street
Milton Keynes
MK9 3BT



31-May-22

THE CROSS AND STABLE CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2022

		12 months 2021 / 2022	12 months 2020 / 2021
INCOME			
Rents and Service Charges receivable	Note 2	26,249.73	12,659.01
Service Charges Collected	Note 3		
Accumulated errors at Property Suite	Note 4		
Bank Interest received		0.45	2.18
		<u>26,250.18</u>	<u>12,661.19</u>
EXPENDITURE			
Service Charge Items (£6,360.44	Note 3		
Insurance		3,038.78	2,936.96
Water Rates		477.01	405.97
Electricity		611.56	804.00
Waste Disposal		1,297.28	1,326.18
Cleaning		572.00	572.00
Repairs and Redecoration		363.81	37.81
Fire Extinguishers			0.00
Environmental survey			0.00
Management Charges		3,092.40	2,144.55
Rates			
Legal Fees - Companies' House		13.00	13.00
Maintenance			659.41
Renovation Reserve			
Major Repairs			
Rent Arrears Write off	Note 5		
GRANTS made according to Object		<u>1,000.00</u>	<u>14,720.00</u>
		10,465.84	23,619.88
	Net gain		
SURPLUS or LOSS		<u><u>15,784.34</u></u>	<u><u>- 10,958.69</u></u>

Transfers between funds

From Unrestricted to Renovation

From Designated Venture FX to Unrestricted

For Information Only

Schedule of Deposits Note 6
Grants Made Note 7

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THE CROSS AND STABLE CHARITIES

BALANCE SHEET

31st March 2022		12 months 2021 / 2022	12 months 2020 / 2021
Tangible Assets			
Property at 2-7 Stable Yard	Note 8	200,000	200,000.00
Current Assets			
Cash at Bank	Note 9	37,397.70	21,281.32
Property Suite client account float	Note 10	- 0.04	1,610.60
Loan to St James			
Debtors - rents receivable	Note 11	580.00	420.00
Error			
Creditors		- 572.00	- 1,690.60
Tenants' returnable deposits transferred to special account			
Sundry Creditors	Note 12		
		<u>237,405.66</u>	<u>221,621.32</u>
CURRENT ASSETS			
FUNDS			
Endowment Fund		200,000.00	200,000.00
Unrestricted Fund available for grants		17,405.66	1,621.32
Unrestricted Fund not available for grants			
Designated Fund Renovation Reserve		<u>20,000.00</u>	<u>20,000.00</u>
		<u>237,405.66</u>	<u>221,621.32</u>

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EXEMPTION FROM STATUTORY AUDIT

For the year ended 31st March 2022 the company was entitled to claim exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of Accounts.

COUNCIL OF MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS



The Council of Management acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Council of Management on 31st May 2022

The attached notes, numbered 1 - 12, form part of these financial statements.

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31-May-22

31-May-22

THE CROSS AND STABLE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2022

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company's financial statements.

- a) The financial statements have been prepared using the historical cost convention and in accordance with applicable accounting standards.
- b) Rents receivable under operating leases are credited to the profit and loss account as they fall due.

2: RENTS THIS YEAR		2021 / 2022		2020 / 2021
	months			
Unit 2	301.00 for 11 months	3,311.00	8	2,408.00
Unit 3	300.00 for 9 months	2,700.00		-
Unit 4	480.00 for 9 months	4,320.00		-
Unit 5	418.33 for 11 months	4,601.63	7	2,928.31
Unit 6	2,928.31 516.10 for 11 months	5,677.10	7	3,612.70
Unit 7	12.00 170.00 for 12 months	5,640.00	7	3,290.00
		26,249.73		12,239.01
Rent actually received		25,769.73		

3. SERVICE CHARGES	2021 / 2022	2020 / 2021
The amount of service charges collected at £2.60 psf (2000 sf)	5,200.00	5,200.00
Service charge re voids	1,300.00	
The actual cost of providing services = £3.18 psf	6,360.54	6,082.92
Nominal loss		

4. Property Suite Error	2021 / 2022	2020 / 2021
There was a £4,92 that will not go.		

5. RENTS Write Offs	2021 / 2022	2020 / 2021
Tenant fail units 3 & 4 failure from 2019/20		659.41

6. SCHEDULE OF DEPOSITS	2021 / 2022
Unit 2, Cassie	
Unit 3, Lorraine	300
Unit 4, Paul	480
Unit 5, Zoltan	
Unit 6, Claire	
Unit 7, Kelly Butler	

7. GRANTS MADE**2020 / 2021**

Unallocated surplus held by Stantonbury at 31/3/2014		
Unallocated surplus held by Charities at 31/3/2021	1,621.22	12,580.01
Surplus allocated to Grants 2021/22	16,784.34	3,761.31
Bradwell Roof		
Christ Church Soup run kitchen equipment		
C&S Covid personal relief		
St James boiler		- 2,000.00
Bereavement		- 720.00
St Andrew;s Quiet Garden	- 1,000.00	
Covid support to 6 churches		- 12,000.00

Balance held by Charity Available at 31st March 2022	<u>17,405.56</u>	<u>1,621.32</u>
Income 12,661.19 <i>error</i>		
Expenditure - 8,899.88		
Change in Reserves		
Grants - 14,720.00		
Opening Availability 12,580.01		
Closing Availability 1,621.32		

8. Tangible Assets / Endowment Funds**2021 / 2022****2020 / 2021**

Property at 2-7 Stable brought on to Balance sheet	200,000.00	200,000.00
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9. CHARITIES ACCOUNT BANK RECONCILIATION**2021 / 2022****2020 / 2021**

Actual Balance in Bank at 31st March 2022	32,026.10	23281.32
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Previous quarter to Charities

2 years Comapnie sHouse	- 26.00	
Gain to Main account 6259.89	5,422.73	
Sundries	- 25.13	-2000

Correct balance in account at 31st March 2021	37,397.70	21281.32
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10. PROPERTY SUITE CLIENT ACCOUNT RECONCILIATION**2021 / 2022****2020 / 2021**

Bank statement at 31st March 2020	6259.89	1610.6
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Owed to Property Suite	- 837.20	
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Owed to Charities	- 5,422.73	
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Correct Balance in Account	- 0.04	1610.6
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11. DEBTORS		2021 / 2022	2020 / 2021
Assorted issues with Property suite			
Unit 6	PAUI Newton Unit 4	480.00	
	HMRC	100.00	
Units 3&4	Lorraine written of 30/9/20		
	Deposit Refund		420.00
Total Debtors		580.00	420.00

11. DEBTORS		2021 / 2022	2020 / 2021
Assorted issues with Property suite			
Unit 6	PAUI Newton Unit 4	480.00	
	HMRC	100.00	
Units 3&4	Lorraine written of 30/9/20		
	Deposit Refund		420.00
Total Debtors		580.00	420.00

12. CREDITORS	2021 / 2022	2020 / 2021
TO Property Suite		
To Man Com cleaning	572	572
Provision for unit 3&4 electricity		300
		613.95
		204.65
Total Creditors	572.00	1,690.60

12. CREDITORS	2021 / 2022	2020 / 2021
TO Property Suite		
To Man Com cleaning	572	572
Provision for unit 3&4 electricity		300
		613.95
		204.65
Total Creditors	572.00	1,690.60

Reyes

31-May-22

Peter Green, Treasurer
34 North Twelfth Street
Milton Keynes
MK9 3BT

XRBurke

31-May-22

Ken Brine, Secretary
16 Huntley Crescent
Campbell Park
Milton Keynes MK9 3FZ

Report of the Independent Examiner to the Directors of the Cross and Stable Charities

This report on the financial statements of the Charities for the year ended 31st March 2021, which are set out on the attached accounts, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and s.43 of the Charities Act 1993 ("the Act").

Respective responsibilities of the Management Committee and the Independent Examiner

As members of the Management Committee, you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43 (2) of the Act do not apply and that an independent examination is needed. It is my responsibility to issue this report on those financial statements in accordance with the terms of Regulation 25.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under s.43 (7)(b) of the Act and to be found in the Church Guidance, 2006 edition. An examination includes a review of the accounting records kept by the Management Committee and a comparison of these accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from you, as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an Audit, and consequently I do not express an Audit opinion on the view given by the accounts.

Independent Examiner's statement

In my opinion, the financial statements give a true and fair view of the charity's state of affairs as at the 31st March 2021 and its incoming resources and application of resources in the year then ended.

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with s.41 of the 1993 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Janet Nelsey
3 Longleat Court
Great Holm
Milton Keynes MK8 9HD

31 May 2022