

Report of the Independent Examiner to The Cross & Stable Charities

I report on the financial statements of the Cross & Stable Charities for the year ended 31st March 2024 which are set out in the attached accounts

Respective responsibilities of the Directors and the Independent Examiner

As members of the board of directors you are responsible for the preparation of the financial statements; you consider that the audit requirements of the Regulations and s.144(2) of the Charities Act 2011 (the Act), do not apply and that an independent examination is needed.

Basis of the Independent Examiner's Report

An examination includes a review of the accounting records kept by the Cross & Stable Charities 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 members of the board of directors 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 Cross & Stable Charities' state of affairs as at the 31st March 2024 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; and to prepare accounts which accord with the accounting records and comply with the accounting requirements, have not been met; or
2. To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Nicholas Johnson

44 Belsize Avenue

Milton Keynes, MK6 3LW

28 August 2024

THE CROSS AND STABLE CHARITIES

(A company limited by guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31-Mar-24

Registered No 2091997

THE CROSS AND STABLE CHARITIES

REPORT OF THE COUNCIL OF MANAGEMENT

FOR THE Year ended 31st March 2024

The council has pleasure in presenting their report and financial statements for the Year ended 31st March 2024

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 £1,797,76 for the year ended 31st March 2024 (2023 loss £1196.28) Apart from grants made the charity would have made a gain of £18,118,76 £00 was spent on renovation. The surplus currently available for distribution in accordance with the terms of the charity deeds amount to £18,007.14.38

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

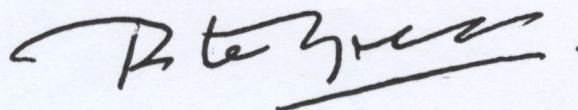
The persons who have served as members of the council (Directors) during the past year are :

| | 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 - | 10-May-23 | |
| John Wheaver | 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.

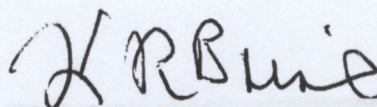
Ken Brine, Secretary
16 Huntley Crescent
Campbell Park
Milton Keynes MK9 3FZ

22-May-24



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

22-May-24



THE CROSS AND STABLE CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2024

| | | 12 months 2023 / 2024 | 12 months 2022 / 2023 |
|--------------------------------------|--------|--------------------------|--------------------------|
| INCOME | | | |
| Rents and Service Charges receivable | Note 2 | 27,846.83 | 28,125.16 |
| Service Charges Collected | Note 3 | | |
| Accumulated errors at Property Suite | Note 4 | | |
| Bank Interest received | | 563.66 | 5.83 |
| | | <u>28,410.49</u> | <u>28,130.99</u> |
| EXPENDITURE | | | |
| Service Charge Items (£6,360.44) | Note 3 | | |
| Insurance | | 3,693.61 | 3,401.14 |
| Water Rates | | 852.00 | 644.00 |
| Electricity | | 1,031.03 | 1,590.37 |
| Waste Disposal | | 1,456.94 | 1,672.71 |
| Cleaning | | 572.00 | 572.00 |
| Repairs and Redecoration | | 1,392.42 | 1,680.98 |
| Fire Extinguishers | | | |
| HMRC | | 300.00 | Survey 150.06 |
| Management Charges | | 1,064.73 | 3,416.01 |
| Net gain before grants made | | 18,047.76 | |
| Legal Fees - Companies' House | | | - |
| Maintenance | | | - |
| Renovation Reserve | | | |
| Major Repairs | | | |
| Rent Arrears Write off | Note 5 | | |
| GRANTS made according to Object | | <u>16,250.00</u> | <u>16,200.00</u> |
| | | <u>26,612.73</u> | <u>29,327.27</u> |
| Net gain | | <u>1,797.76</u> | <u>- 1,196.28</u> |
| SURPLUS or LOSS | | <u>1,797.76</u> | <u>- 1,196.28</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

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

22-May-24

Peter Green

KRBurke

THE CROSS AND STABLE CHARITIES

BALANCE SHEET

| 31st March 2024 | | 12 months 2023 / 2024 | 12 months 2023/2024 |
|---|---------|--------------------------|------------------------|
| Tangible Assets | | | |
| Property at 2-7 Stable Yard | Note 8 | 200,000 | 200,000 |
| Current Assets | | | |
| Cash at Bank | Note 9 | 1,015.48 | 37,354.61 |
| Savings account prev Property Suite client account f | Note 10 | 37,563.66 | 4,426.77 |
| Loan to St James | | | |
| Debtors - rents receivable | Note 11 | | |
| Error | | | |
| Creditors | | - 572.00 | - 5,572.00 |
| Tenants' returnable deposits transferred to special account | | | |
| Sundry Creditors | Note 12 | | |
| | | <u>238,007.14</u> | <u>236,209.38</u> |

CURRENT ASSETS

FUNDS

| | | |
|--|-------------------|-------------------|
| Endowment Fund | 200,000.00 | 200,000.00 |
| Unrestricted Fund available for grants | 18,007.14 | 16,209.38 |
| Unrestricted Fund not available for grants | | |
| Designated Fund Renovation Reserve | <u>20,000.00</u> | <u>20,000.00</u> |
| | <u>238,007.14</u> | <u>236,209.38</u> |

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EXEMPTION FROM STATUTORY AUDIT

For the year ended 31st March 2024 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:

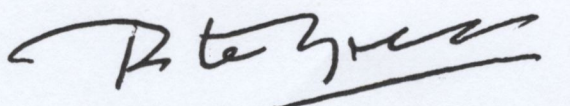
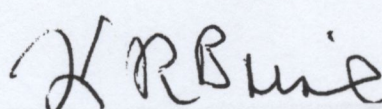
- Ensuring the company keeps accounting records which comply with section 221; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which 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 22nd May 20234

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

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

22-May-24

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

22-May-24

THE CROSS AND STABLE CHARITIES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2024

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

| | | 2023 / 2024 | 2022 / 2023 |
|------------------------|----------------------|------------------|------------------|
| | months | | |
| Unit 2 | 301.00 for 12 months | 3,612.00 | 3612 |
| Unit 3 | 300.00 for 12 months | 3,600.00 | 3600 |
| Unit 4 | 350.00 for 12 months | 4,200.00 | 4060 |
| Unit 5 | 418.33 for 12 months | 5,019.96 | 5019.96 |
| Unit 6 | 516.10 fo 12 months | 6,193.20 | 6193.2 |
| Unit 7 | 470.00 for 12 months | 5,640.00 | 5640 |
| | | 28,265.16 | 28,125.16 |
| | Discout Unit 5 | 418.33 | |
| Rent actually received | | 27846.83 | 28125.16 |

3. SERVICE CHARGES

2022 / 2023

The amount of service charges collected at £2.60 psf (2000 sf)

Service charge re voids

The actual cost of providing services = £3.18 psf

Nominal loss

4. Property Suite Error

2022 / 2023

5. RENTS Write Offs

2022 / 2023

Tenant fail unts 3 & 4
failure from 2019/20

6. SCHEDULE OF DEPOSITS held by Deposit Protection Serv

2023 / 2024

2022 / 2023

| | |
|----------------------|---------------|
| Unit 2, Cassie | ID: 27691653 |
| Unit 3, Wam | ID: 26389655 |
| Unit 4, Wam | |
| Unit 5, Zoltan | ID: 21745316 |
| Unit 6, Claire | ID: 28993651 |
| Unit 7, Kelly Butler | ID: 22040654. |

7. GRANTS MADE

2023 / 2024

2022 / 2023

| | | | |
|--|------------------|---------|------------------|
| Unallocated surplus held by Stantonbury at 31/3/2014 | | | |
| Unallocated surplus held by Charities at 31/3/2023 | 16,209.38 | 10 p ++ | 17,405.66 |
| Surplus allocated to Grants 2022/23 | 18,047.76 | | 15,003.72 |
| St James Legal | -3500 ✓ | | |
| C&S Patio door | -3000 ✓ | | |
| C&S Electrical | -3000 | | |
| Bradwell Organ VAT | -3250 ✓ | | |
| Christ Church | -900 ✓ | | |
| St Andrew's | -1400 ✓ | | |
| Bradwell heater | -1200 ✓ | | |
| St James | | - | 1,200.00 |
| Cross and Stable | | - | 10,000.00 |
| St Lawrence | | - | 5,000.00 |
| Balance held by Charity Available at 31st March 2023 | <u>18,007.14</u> | | <u>16,209.38</u> |
| | 18007.14 | | 16209.28 |
| | - | | |

8. Tangible Assets / Endowment Funds

2023 / 2024

2022 / 2023

| | | | |
|--|------------|--|------------|
| Property at 2-7 Stable brought on to Balance sheet | 200,000.00 | | 200,000.00 |
|--|------------|--|------------|

**9. CHARITIES ACCOUNT BANK RECONCILIATION
Cop Bnak**

2023 / 2024

2022 / 2023

| | | | |
|--|-----------|---|-----------|
| Balance in Bank at 31st March 2024 | 1015.48 | | 37354.61 |
| Balance in Client Acocunt | 0 | | 4426.77 |
| Balance in Savings Account | 37563.86 | | 0 |
| Creditor Cleaning | -572 | | -572 |
| Grant agreed | | - | 5,000.00 |
| Totalbalance in account at 31st March 2024 | 38,007.34 | | 36,209.38 |

10. PROPERTY SUITE CLIENT ACCOUNT RECONCILIATION

2023 / 2024

2022 / 2023

| | | |
|-----------------------------------|--------|--------|
| Bank statement at 31st March 2023 | Closed | Closed |
| Owed to Property Suite | | |
| Owed to Charities | | |
| Correct Balance in Account | | |

11. DEBTORS

2023 / 2024

2022 / 2023

Assorted issues with Property suite
Unit 6

Units 3&4 Lorraine written of 30/9/20
 Deposit Refund

Total Debtors

12. CREDITORS

2023 / 2024

2022 / 2023

TO Property Suite

To Man Com cleaning

572

572

Provision for unit 3&4 electricity

Grant

5000

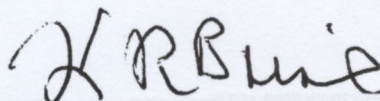
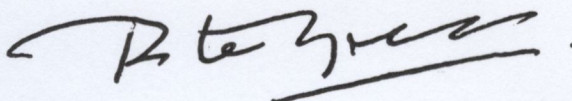
Total Creditors

572.00

5,572.00

9. ACCUMULATED ERRORS AT PROPERTY SUITE

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



22-May-24