

# **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 2025

The council has pleasure in presenting their report and financial statements for the Year ended 31st March 2025

### 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 £5,061.85 for the year ended 31st March 2025 (2024 gain £1797. Apart from grants made the charity would have made a gain of £20,561.85 £00 was spent on renovation. The surplus currently available for distribution in accordance with the terms of the charity deeds amount to £18,068.99.

### 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	#####	
Revd Andy Jowitt	1-Dec-03	ex officio	15-Oct-17
Paul Brookman	5-Oct-05	#####	
John Wheaver	5-Oct-05	#####	9-Feb-15
Peter Green	1-Dec-07	8-Jun-21	
Alice Maynard	9-Feb-15	#####	resigned
Paul Smith	15-Oct-17	ex officio	resigned
Beverley Zialor	23-May-24		
Vean Joseph	6-Apr-25		

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

06-Apr-25



Peter Green, Treasurer  
34 North Twelfth Street  
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06-Apr-25



## THE CROSS AND STABLE CHARITIES

### STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2025

		12 months 2024 / 2025	12 months 2023 / 2024
<b>INCOME</b>			
Rents and Service Charges receivable	<i>Note 2</i>	28,265.16	27,846.83
Service Charges Collected	<i>Note 3</i>		
Accumulated errors at Property Suite	<i>Note 4</i>		
Bank Interest received		398.02	563.66
		<u>28,663.18</u>	<u>28,410.49</u>
<b>EXPENDITURE</b>			
Service Charge Items (£8067,33	<i>Note 3</i>		
Insurance		3,795.58	3,693.61
Water Rates		958.00	852.00
Electricity		212.32	1,031.03
Waste Disposal		1,945.89	1,456.94
Cleaning		572.00	572.00
Repairs and Redecoration		583.54	1,392.42
Fire Extinguishers			
HMRC			300.00
Management Charges			1,064.73
Net gain before grants made		34.00	
Legal Fees - Companies' House			
Maintenance			
Renovation Reserve			
Major Repairs			
Rent Arrears Write off	<i>Note 5</i>		
GRANTS made according to Object		15,500.00	16,250.00
		<u>23,601.33</u>	<u>26,612.73</u>
	Net gain		
<b>SURPLUS or LOSS</b>		<u><u>5,061.85</u></u>	<u><u>1,797.76</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 2025		12 months 2024 / 2025	12 months 2023 / 2024
<b>Tangible Assets</b>			
Property at 2-7 Stable Yard	<i>Note 8</i>	200,000.00	200,000
<b>Current Assets</b>			
Cash at Bank	<i>Note 9</i>	5,679.31	1,015.48
Savings account prev Property Suite client account f	<i>Note 10</i>	37,961.68	37,563.66
Loan to St James			
Debtors - rents receivable	<i>Note 11</i>		
Error			
Creditors		- 572.00	- 572.00
Tenants' returnable deposits transferred to special account			
Sundry Creditors	<i>Note 12</i>		
		<u>243,068.99</u>	<u>238,007.14</u>
<b>CURRENT ASSETS</b>			
<b>FUNDS</b>			
Endowment Fund		200,000.00	200,000.00
Unrestricted Fund available for grants		18,068.99	18,007.14
Unrestricted Fund not available for grants			
Designated Fund Renovation Reserve		<u>25,000.00</u>	<u>20,000.00</u>
		<u>243,068.99</u>	<u>238,007.14</u>

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### EXEMPTION FROM STATUTORY AUDIT

For the year ended 31st March 2025 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

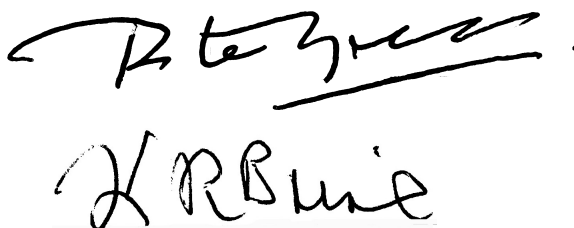
The Council of Management acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) 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 6th April 2025

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

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## THE CROSS AND STABLE CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st March 2025

#### 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.

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2: RENTS THIS YEAR		2024 / 2025	2023 / 2024
	months		
Unit 2	301.00 for 12 months	3,612.00	3,612.00
Unit 3	780.00 for 10 months	7,800.00	3,600.00
Unit 4	joint with above		4,200.00
Unit 5	418.33 for 12 months	5,019.96	5,019.96
Unit 6	516.10 for 12 months	6,193.20	6,193.20
Unit 7	470.00 for 12 months	5,640.00	5,640.00
		<b>28,265.16</b>	<b>28,265.16</b>
	Discount Unit 5		418.33
Rent actually received		28,265.16	27846.83

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#### 3. SERVICE CHARGES

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

Service charge re voids

The actual cost of providing services = £4.03 psf

Nominal loss

#### 4. Property Suite Error

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#### 5. RENTS Write Offs

All rents paid in full

5,679.31

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6. SCHEDULE OF DEPOSITS held by Deposit Protection Serv		2024 / 2025	2023 / 2024
Unit 2, Cassie	ID: 27691653		
Unit 3, Warn	ID: 26389655	780	
Unit 4, Warn			
Unit 5, Zoltan	ID: 21745316		
Unit 6, Claire	ID: 28993651		
Unit 7, Kelly Butler	ID: 22040654.		

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**7. GRANTS MADE****2024/25****2023 / 2024**

Unallocated surplus held by Stantonbury at 31/3/2014	0	
Unallocated surplus held by Charities at 31/3/2024	18,007.14	16,209.38
Surplus allocated to Grants 2024/25	15,561.85	18,047.76
St James	-2,500	
Cross and Stable	-6,000	
St James	-5,000	
Christ church	-2,000	
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		
Cross and Stable		
St Lawrence		
Balance held by Charity Available at 31st March 2025	<u>18,068.99</u>	<u>18,007.14</u>
		18007.14
		-

**8. Tangible Assets / Endowment Funds****2024/25****2023 / 2024**

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****2024/25****2023 / 2024**

<b>Co-op Bank</b>			
Balance in Bank at 31st March 2025	5,679.31		1,015.48
Balance in Client Account	0		0
Balance in Savings Account	37,961.68		37,563.86
Creditor			
Cleaning	-	572.00	-572
Grant agreed			
Total balance in account at 31st March 2025	43,068.99		38,007.34

**10. PROPERTY SUITE CLIENT ACCOUNT RECONCILIATION****2024/25****2023 / 2024**

Bank statement at 31st March 2023	Closed	Closed
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Owed to Property Suite
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Owed to Charities
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Correct Balance in Account
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**11. DEBTORS**

2024/25

2023 / 2024

Assorted issues with Property suite  
Unit 6

None

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

Total Debtors

**12. CREDITORS**

2024/25

2023 / 2024

TO Property Suite

To Man Com cleaning

572.00

572

Provision for unit 3&4 electricity

Grant

Total Creditors

572.00572.00**9. ACCUMULATED ERRORS AT PROPERTY SUITE**

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## **Report of the Independent Examiner to Cross and Stable Charities**

I report on the financial statements of the Cross and Stable Charities for the year ended March 2025 which are set out in the attached accounts.

### **Responsibilities of the Trustees and the Independent Examiner**

As Trustees you are responsible for the preparation of the financial statements; you confirm that the audit requirements of the Regulations and s.144(2) of the Charities Act 2011, apply and that an independent examination is sufficient.

### **Basis of the Independent Examiner's Report**

An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanation 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 at 31<sup>st</sup> March 2025 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 which gives me a reasonable cause to believe that, in any material respect, the requirements to keep accounting records, to prepare accounts which accord with the accounting records, and to comply with accounting requirements, have not been met.

In my opinion there is no matter to which attention should be drawn to obtain a proper understanding of the accounts to be reached.

Nicholas Johnson

44 Belsize Avenue

Milton Keynes, MK6 3LW

