

# THAME BARNS CENTRE

England & Wales · Charity number 900597

## Details

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Other names	THE CHURCH FARM BARNS TRUST, THAME BARNS
Status	Registered
Legal form	Other
Registered	1990-07-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Thame Barns Centre Church Road Thame OX9 3AJ
Phone	01844217308
Email	<a href="mailto:karen.clark@thamebarnscentre.co.uk">karen.clark@thamebarnscentre.co.uk</a>
Website	<a href="http://www.thamebarnscentre.co.uk">www.thamebarnscentre.co.uk</a>

## Activities

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**Objects:** TO MAINTAIN THE PROPERTY KNOWN AS CHURCH FARM BARNS, CHURCH ROAD, THAME, OXFORDSHIRE FOR THE PURPOSES OF A COMMUNITY CENTRE FOR THE USE OF THE INHABITANTS OF THE PARISH OF THAME AFORESAID FOR COMMUNITY RECREATION AND FOR THE AUTHORISED USES OF THE PAROCHIAL CHURCH COUNCIL OF THAME INCLUDING USE BY THE RELIGIOUS BODIES COMPRISED IN THE THAME COUNCIL OF CHURCHES.

**Activities:** The centre is a community facility in Thame with several meeting rooms and a fully equipped kitchen available for functions, lunches etc. The centre is widely used by local businesses (for meetings and conferences), by a cross section of community groups and popular for family celebrations and wedding receptions.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** PARISH OF THAME
- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£190,247	£183,325	-	-
2024-03-31	£193,148	£171,020	-	-
2023-03-31	£153,950	£158,426	-	-
2022-03-31	£169,111	£140,451	-	-
2021-03-31	£75,450	£106,332	-	-

## Trustees

Name	Role	Appointed
ROSALIE GIBSON	Chair	
AMANDA STURDY		2021-11-15
DAVID WILLIAM DODDS		2015-06-04
Gary Clayton		2023-07-17
Martin Hereward Baines		2023-05-18
Michael Lindsay		2026-02-13
rev Andy McCulloch		2023-08-29

**THAME BARNS CENTRE**

England & Wales - Charity number 900597

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# Accounts

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Charity registration number 900597 (England and Wales)

**THAME BARNS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THAME BARNS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

M Baines  
G Clayton  
D Dodds  
R Gibson  
A McCulloch  
A Sturdy  
D Gurney

### Charity number

900597

### Independent examiner

Richardsons  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

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# THAME BARNS CENTRE

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# THAME BARNs CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity Number**

900597

**Principal Address**

Church Road  
Thame  
Oxfordshire  
OX9 3AJ

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

#### Objectives and activities

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21<sup>st</sup> May 1990 made between Thame Town Council and the Diocesan Trustees ( Oxford ) Limited, The PCC of the Parish of Thame and the trustees appointed at that time.

The object of the centre was and still is to provide a community facility for the people of Thame and district. The original lease expired in May 2011 and a new lease of 12 years duration came into effect in December 2011. A new lease is in the process of being finalised.

#### Achievements and performance

The Barns Centre is a focal point for the town providing facilities for people of all ages and across all sections of the community. The Governing Body sees their responsibilities as being to encourage use of the centre by the local community whilst ensuring that the facilities at the centre are maintained to a high standard . In addition the Governing Body has a responsibility to make the centre a commercial success with any surpluses accruing in a year being reinvested in the centre.

In this context the Governing Body had been mindful of the Charity Commission's guidance on public benefit and ensured that the Thame Barns Centre continued to have facilities available for use by the whole community for meetings, parties and other recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the centre has been undertaken by the Joint Centre Managers – Mandy Mitchell and Karen Clark – supported by a team of part time and casual staff, with the latter assisting in providing catering and serving duties at the many functions held at the Barns Centre. In addition to the functions, there are regular and occasional hiring of the various rooms at the centre.

The trustees would like to place on record their appreciation of all the work undertaken by the Joint Centre Managers and their support staff.

#### Financial review

During 2024/25, income from functions and room hire has decreased from £183,790 in 2023/24 to £177,325 in the current year, a decrease of £6,465. Other income in the year (for example from interest on investments) totalled £12,922 (£9,358 in 2023/24 however this was mostly from interest). The net surplus for the current year was £6,922, compared with net surplus in the previous year of £22,128.

During the year capital expenditure was £8,426 (31st March 2024 £3,948).

As at 31st March 2025, the closing bank balance was £407,187 (31st March 2024 £393,787).

The charity aims to hold at least 2 months of expenditure in reserves at any point in time. This is equal to around £30,000.

# THAME BARNS CENTRE

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Structure, governance and management

The charity is governed by its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

Thame Town Council and St. Mary's Church each have three trustee representatives on the Governing Body (including the Town Clerk and the Vicar of St. Mary's Church respectively) and in the first instance such trustee representatives would have their appointment proposed and endorsed at a formal meeting of the Town Council in the case of a Thame Town Council member and at a Parochial Church Council meeting in the case of a St. Mary's Church nominee.

The final member of the Governing Body is the Treasurer who need not be a member of either of the two bodies and would be appointed by the Governing Body as and when a vacancy arises.

All trustee appointments have to be approved at the subsequent Annual General Meeting of the Thame Barns Centre.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Trustees

M Baines

K Clark

(Resigned 31 March 2025)

G Clayton

D Dodds

R Gibson

A McCulloch

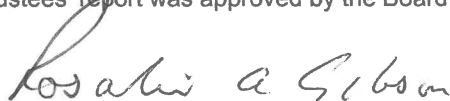
(Resigned 31 March 2025)

A Mitchell

A Sturdy

D Gurney

The trustees' report was approved by the Board of Trustees.



**R Gibson**

Trustee

Dated: 17 July 2025

# THAME BARNS CENTRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THAME BARNS CENTRE

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I report to the trustees on my examination of the financial statements of Thame Barns Centre (the charity) for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



### **Rachel Porter ACA MAAT**

Richardsons  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: 17 July 2025

# THAME BARNS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Charitable activities	3	177,325	183,790
Investments	4	10,073	6,531
Other income	5	2,849	2,827
		<hr/>	<hr/>
<b>Total income</b>		190,247	193,148
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	183,325	171,020
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		6,922	22,128
		<hr/>	<hr/>
Fund balances at 1 April 2024		422,180	400,052
		<hr/>	<hr/>
<b>Fund balances at 31 March 2025</b>		429,102	422,180
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THAME BARNS CENTRE

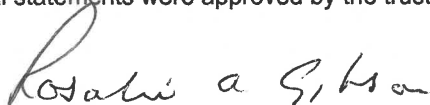
## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		21,292		21,267
<b>Current assets</b>					
Debtors	11	18,302		18,370	
Cash at bank and in hand		407,087		393,787	
		<u>425,389</u>		<u>412,157</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(17,579)</u>		<u>(11,244)</u>	
<b>Net current assets</b>			<u>407,810</u>		<u>400,913</u>
<b>Total assets less current liabilities</b>			<u>429,102</u>		<u>422,180</u>
<b>The funds of the charity</b>					
Unrestricted funds	13		<u>429,102</u>		<u>422,180</u>
			<u>429,102</u>		<u>422,180</u>

The financial statements were approved by the trustees on 17 July 2025

R Gibson  
Trustee



# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame, and the Trustees appointed at that time. The principal address is Thame Barns Centre, Church Road, Thame, Oxfordshire, OX9 3AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. In the case of weddings, room hire is invoiced at the time of booking and is recognised in creditors. This is then recognised as incoming resources when the function is held.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis inclusive of VAT where this cannot be reclaimed and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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

Basic financial assets, which include debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Sales within charitable activities</b>		
Sale of goods	177,325	183,790

### 4 Investments

	2025 £	2024 £
Interest receivable	10,073	6,531

### 5 Other income

	2025 £	2024 £
Government grants	2,849	2,827

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	2025	2024
	£	£
Depreciation and impairment	8,401	9,723
Wages	97,131	83,960
Employers NI	1,242	304
Pensions	2,541	2,114
Insurance and licenses	7,548	4,606
Light and heat	14,265	16,950
Telephone	160	693
Sundry	10,619	10,890
Catering and bar	18,271	19,308
Maintenance and renewals	12,313	10,950
Cleaning	1,619	695
Water	1,529	476
Waste disposal	292	612
Management and administration	4,956	7,263
Training	588	726
Independent Examiner's fee	1,850	1,750
	<u>183,325</u>	<u>171,020</u>
	<u>183,325</u>	<u>171,020</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>183,325</u>	
	<u>183,325</u>	
<b>For the year ended 31 March 2024</b>		
Unrestricted funds		<u>171,020</u>
		<u>171,020</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	12	11

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2024	225,231	4,509	229,740
Additions	8,426	-	8,426
At 31 March 2025	233,657	4,509	238,166
<b>Depreciation and impairment</b>			
At 1 April 2024	205,668	2,805	208,473
Depreciation charged in the year	7,959	442	8,401
At 31 March 2025	213,627	3,247	216,874
<b>Carrying amount</b>			
At 31 March 2025	20,030	1,262	21,292
At 31 March 2024	19,563	1,704	21,267

### 11 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,990	16,935
Other debtors	217	257
Prepayments and accrued income	1,095	1,178
	18,302	18,370

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,678	2,610
Trade creditors	4,682	2,762
Other creditors	6,007	2,697
Accruals and deferred income	3,212	3,175
	<u>17,579</u>	<u>11,244</u>

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	422,180	190,247	(183,325)	429,102
	<u>422,180</u>	<u>190,247</u>	<u>(183,325)</u>	<u>429,102</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
General funds	400,052	193,148	(171,020)	422,180
	<u>400,052</u>	<u>193,148</u>	<u>(171,020)</u>	<u>422,180</u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

**THAME BARNS CENTRE**

England & Wales - Charity number 900597

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# Accounts

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Charity registration number 900597

**THAME BARNS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THAME BARNS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Baines	(Appointed 18 May 2023)
	K Clark	
	G Clayton	(Appointed 17 July 2023)
	D Dodds	
	R Gibson	
	A McCulloch	(Appointed 29 August 2023)
	A Mitchell	(Appointed 1 July 2023)
	A Sturdy	
D Gurney	(Appointed 7 February 2024)	
<b>Charity number</b>	900597	
<b>Independent examiner</b>	Richardsons 30 Upper High Street Thame Oxfordshire OX9 3EZ	

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# THAME BARNS CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity Number**

900597

**Principal Address**

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#### Achievements and performance

The Barns Centre is a focal point for the town providing facilities for people of all ages and across all sections of the community. The Governing Body sees their responsibilities as being to encourage use of the centre by the local community whilst ensuring that the facilities at the centre are maintained to a high standard . In addition the Governing Body has a responsibility to make the centre a commercial success with any surpluses accruing in a year being reinvested in the centre.

In this context the Governing Body had been mindful of the Charity Commission's guidance on public benefit and ensured that the Thame Barns Centre continued to have facilities available for use by the whole community for meetings, parties and other recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the centre has been undertaken by the Joint Centre Managers – Patsy Feighoney until 30th June, Mandy Mitchell from 1st July and Karen Clark for the whole year – supported by a team of part time and casual staff, with the latter assisting in providing catering and serving duties at the many functions held at the Barns Centre. In addition to the functions, there are regular and occasional hiring of the various rooms at the centre.

The trustees would like to place on record their appreciation of all the work undertaken by the Joint Centre Managers and their support staff.

#### Financial review

During 2023/24, income from functions and room hire has increased from £149,609 in 2022/23 to £183,790 in the current year, an increase of £34,181. Other income in the year (for example from interest on investments) totalled £9,358 (£4,341 in 2022/23 however this was mostly from interest). The net surplus for the current year was £22,128, compared with net deficit in the previous year of £4,476.

During the year capital expenditure was £3,948 (31st March 2023 £10,269).

As at 31st March 2024, the closing bank balance was £393,787 (31st March 2023 £372,538).

The charity aims to hold at least 2 months of expenditure in reserves at any point in time. This is equal to around £30,000.

# THAME BARNS CENTRE

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Structure, governance and management

The charity is governed by its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

Thame Town Council and St. Mary's Church each have three trustee representatives on the Governing Body (including the Town Clerk and the Vicar of St. Mary's Church respectively) and in the first instance such trustee representatives would have their appointment proposed and endorsed at a formal meeting of the Town Council in the case of a Thame Town Council member and at a Parochial Church Council meeting in the case of a St. Mary's Church nominee.

The final member of the Governing Body is the Treasurer who need not be a member of either of the two bodies and would be appointed by the Governing Body as and when a vacancy arises.

All trustee appointments have to be approved at the subsequent Annual General Meeting of the Thame Barns Centre.

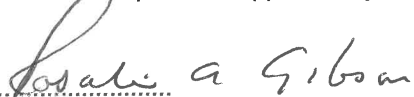
### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Trustees

M Baines	(Appointed 18 May 2023)
K Clark	
G Clayton	(Appointed 17 July 2023)
D Dodds	
M Deacock	(Resigned 16 May 2023)
R Gibson	
T Haley	(Resigned 7 February 2024)
A McCulloch	(Appointed 29 August 2023)
A Mitchell	(Appointed 1 July 2023)
M Reading	(Resigned 1 April 2023)
A Sturdy	
G Taylor	(Resigned 1 April 2023)
D Gurney	(Appointed 7 February 2024)

The trustees' report was approved by the Board of Trustees.

  
.....

**R Gibson**  
Trustee

Dated: ..... 1-8-24 .....

# THAME BARNS CENTRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THAME BARNS CENTRE

---

I report to the trustees on my examination of the financial statements of Thame Barns Centre (the charity) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

*Rachel Porter.*

### **Rachel Porter ACA MAAT**

Richardsons  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: ..... *1 August 2024.*

# THAME BARNS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

---

		Unrestricted funds 2024 £	Total 2023 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Charitable activities	3	183,790	149,609
Investments	4	6,531	3,319
Other income	5	2,827	1,022
		<hr/>	<hr/>
<b>Total income</b>		193,148	153,950
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	171,020	158,426
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		22,128	(4,476)
Fund balances at 1 April 2023		400,052	404,528
		<hr/>	<hr/>
<b>Fund balances at 31 March 2024</b>		422,180	400,052
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

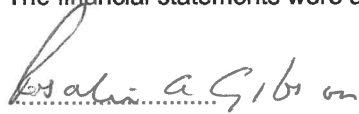
# THAME BARNES CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		21,267		27,045
<b>Current assets</b>					
Debtors	12	18,370		15,775	
Cash at bank and in hand		393,787		372,538	
		<u>412,157</u>		<u>388,313</u>	
<b>Creditors: amounts falling due within one year</b>	13	(11,244)		(15,306)	
<b>Net current assets</b>			<u>400,913</u>		<u>373,007</u>
<b>Total assets less current liabilities</b>			<u>422,180</u>		<u>400,052</u>
<b>Net assets</b>			<u>422,180</u>		<u>400,052</u>
<b>The funds of the charity</b>					
Unrestricted funds			<u>422,180</u>		<u>400,052</u>
			<u>422,180</u>		<u>400,052</u>

The financial statements were approved by the trustees on 1.8.24.....



R Gibson  
Trustee

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

#### Charity information

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame, and the Trustees appointed at that time. The principal address is Thame Barns Centre, Church Road, Thame, Oxfordshire, OX9 3AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. In the case of weddings, room hire is invoiced at the time of booking and is recognised in creditors. This is then recognised as incoming resources when the function is held.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis inclusive of VAT where this cannot be reclaimed and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Sales within charitable activities</b>		
Sale of goods	183,790	149,609

### 4 Investments

	2024 £	2023 £
Interest receivable	6,531	3,319

### 5 Other income

	2024 £	2023 £
Government grants	2,827	1,022

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Charitable activities

	2024 £	2023 £
Depreciation and impairment	9,723	9,850
Wages	83,960	86,802
Employers NI	304	842
Pensions	2,114	2,403
Insurance and licenses	4,606	4,728
Light and heat	16,950	9,170
Telephone	693	751
Sundry	10,890	4,982
Catering and bar	19,308	17,846
Maintenance and renewals	10,950	7,268
Cleaning	695	505
Water	476	1,500
Waste disposal	612	1,704
Management and administration	7,263	7,610
Training	726	815
Independent Examiner's fee	1,750	1,650
	<u>171,020</u>	<u>158,426</u>
	<u>171,020</u>	<u>158,426</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>171,020</u>	
	<u>171,020</u>	
<b>For the year ended 31 March 2023</b>		
Unrestricted funds		<u>158,426</u>
		<u>158,426</u>

### 7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>9,723</u>	<u>9,850</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	11	12

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2023	223,060	2,732	225,792
Additions	2,171	1,777	3,948
At 31 March 2024	225,231	4,509	229,740
<b>Depreciation and impairment</b>			
At 1 April 2023	196,544	2,206	198,750
Depreciation charged in the year	9,124	599	9,723
At 31 March 2024	205,668	2,805	208,473
<b>Carrying amount</b>			
At 31 March 2024	19,563	1,704	21,267
At 31 March 2023	26,518	527	27,045

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,935	14,528
Other debtors	257	183
Prepayments and accrued income	1,178	1,064
	18,370	15,775

# THAME BARNES CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	2,610	3,147
Trade creditors	2,762	2,801
Other creditors	2,697	6,208
Accruals and deferred income	3,175	3,150
	<u>11,244</u>	<u>15,306</u>

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	<u>400,052</u>	<u>193,148</u>	<u>(171,020)</u>	<u>422,180</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General funds	<u>404,528</u>	<u>153,950</u>	<u>(158,426)</u>	<u>400,052</u>

#### 15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**THAME BARNS CENTRE**

England & Wales - Charity number 900597

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# Accounts

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Charity registration number 900597

**THAME BARNS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THAME BARNS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

D Dodds  
R Gibson  
T Haley  
G Taylor  
M Reading  
A Sturdy  
M Baines

(Appointed 16 May 2023)

**Charity number**

900597

**Independent examiner**

Richardsons  
30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

# THAME BARNS CENTRE

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Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

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# THAME BARNS CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

---

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Practice applicable to charities in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1<sup>st</sup> January 2016).

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity Number

900597

##### Principal Address

Church Road  
Thame  
Oxfordshire  
OX9 3AJ

#### Objectives and activities

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21<sup>st</sup> May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame and the trustees appointed at that time.

The object of the centre was and still is to provide a community facility for the people of Thame and district. The original lease expired in May 2011 and a new lease of 12 years duration came into effect in December 2011.

#### Achievements and performance

The Barns Centre is a focal point for the town providing facilities for people of all ages and across all sections of the community. The Governing Body sees their responsibilities as being to encourage use of the centre by the local community whilst ensuring that the facilities at the centre are maintained to a high standard. In addition the Governing Body has a responsibility to make the centre a commercial success with any surpluses accruing in a year being reinvested in the centre.

In this context the Governing Body had been mindful of the Charity Commission's guidance on public benefit and ensured that the Thame Barns Centre continued to have facilities available for use by the whole community for meetings, parties and other recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the centre has been undertaken by the Joint Centre Managers – Patsy Feighoney and Karen Clark – supported by a team of part time and casual staff, with the latter assisting in providing catering and serving duties at the many functions held at the Barns Centre. In addition to the functions, there are regular and occasional for the hiring of the various rooms at the centre. It is pleasing to report that during 2022, use of the centre has returned to pre Covid levels.

The trustees would like to place on record their appreciation of the all the work undertaken by the Joint Centre Managers and their support staff.

#### Financial review

During 2022/23, income from functions and room hire has decreased from £150,729 in 2021/22 to £149,609 in the current year, a decrease of £1,120. Other income in the year (for example from interest on investments) totalled £4,341 ( £18,382 in 2021/22 however this was mostly from government grants). The net loss for the current year was £4,476, compared with net income in the previous year of £28,660.

During the year capital expenditure was £10,269.

As at 31st March 2023, the closing bank balance was £372,538 ( 31st March 2022 £378,511).

The charity aims to hold at least 2 months of expenditure in reserves at any point in time. This is equal to around £30,000.

#### Structure, governance and management

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# THAME BARNES CENTRE

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

The charity is governed by its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

Thame Town Council and St. Mary's Church each have three trustee representatives on the Governing Body ( including the Town Clerk and the Vicar of St. Mary's Church respectively ) and in the first instance such trustee representatives would have their appointment proposed and endorsed at a formal meeting of the Town Council in the case of a Thame Town Council member and at a Parochial Church Council meeting in the case of a St. Mary's Church nominee.

The final member of the Governing Body is the Treasurer who need not be a member of either of the two bodies and would be appointed by the Governing Body as and when a vacancy arises.

All trustee appointments have to be approved at the subsequent Annual General Meeting of the Thame Barnes Centre.

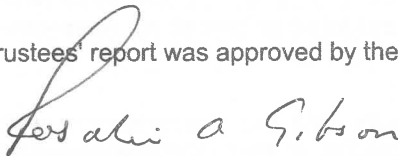
### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Trustees

M Deacock	(Resigned 16 May 2023)
D Dodds	
R Gibson	
T Haley	
G Taylor	
M Reading	
A Sturdy	
M Baines	(Appointed 16 May 2023)

The trustees' report was approved by the Board of Trustees.



.....  
**R Gibson**

Trustee

Dated: ..... 26.7.23

# THAME BARNS CENTRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THAME BARNS CENTRE

---

I report to the trustees on my examination of the financial statements of Thame Barns Centre (the charity) for the year ended 31 March 2023.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Rachel Porter ACA MAAT  
Richardsons

30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: 26/07/2023

# THAME BARNS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Charitable activities	3	149,609	150,729
Investments	4	3,319	1,968
Other income	5	1,022	16,414
<b>Total income</b>		<b>153,950</b>	<b>169,111</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	158,426	140,451
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(4,476)</b>	<b>28,660</b>
Fund balances at 1 April 2022		404,528	375,868
<b>Fund balances at 31 March 2023</b>		<b>400,052</b>	<b>404,528</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THAME BARNS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		27,045		26,626
<b>Current assets</b>					
Debtors	11	15,775		13,920	
Cash at bank and in hand		372,538		378,511	
		388,313		392,431	
<b>Creditors: amounts falling due within one year</b>	12	(15,306)		(14,529)	
Net current assets			373,007		377,902
<b>Total assets less current liabilities</b>			400,052		404,528
<b>Income funds</b>					
Unrestricted funds			400,052		404,528
			400,052		404,528

The financial statements were approved by the Trustees on .....

..... *R. Gibson*  
R Gibson  
Trustee 26.7.23

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame, and the Trustees appointed at that time. The principal address is Thame Barns Centre, Church Road, Thame, Oxfordshire, OX9 3AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. In the case of weddings, room hire is invoiced at the time of booking and is recognised in creditors. This is then recognised as incoming resources when the function is held.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis inclusive of VAT where this cannot be reclaimed and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

	2023 £	2022 £
Sales within charitable activities	149,609	113,404
Other income	-	37,325
	<u>149,609</u>	<u>150,729</u>

### 4 Investments

	2023 £	2022 £
Interest receivable	<u>3,319</u>	<u>1,968</u>

### 5 Other income

	2023 £	2022 £
Government grants	<u>1,022</u>	<u>16,414</u>

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	2023	2022
	£	£
Wages	86,802	77,672
Employers NI	842	715
Pensions	2,403	2,238
Insurance and licenses	4,728	3,126
Light and heat	9,170	5,047
Telephone	751	1,246
Sundry	4,982	2,253
Catering and bar	17,846	9,256
Maintenance and renewals	7,268	13,589
Cleaning	505	1,343
Water	1,500	500
Waste disposal	1,704	1,150
Management and administration	7,610	10,159
Training	815	503
Independent Examiner's fee	1,650	1,500
Depreciation of tangible fixed assets	9,850	10,154
	<u>158,426</u>	<u>140,451</u>
	<u>158,426</u>	<u>140,451</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>158,426</u>	
	<u>158,426</u>	
<b>For the year ended 31 March 2022</b>		
Unrestricted funds		<u>140,451</u>
		<u>140,451</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	12	9

No employees received emoluments in excess of £60,000.

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2022	212,793	2,732	215,525
Additions	10,269	-	10,269
At 31 March 2023	223,062	2,732	225,794
<b>Depreciation and impairment</b>			
At 1 April 2022	187,045	1,854	188,899
Depreciation charged in the year	9,499	351	9,850
At 31 March 2023	196,544	2,205	198,749
<b>Carrying amount</b>			
At 31 March 2023	26,518	527	27,045
At 31 March 2022	25,748	878	26,626

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	14,528	12,745
Other debtors	183	-
Prepayments and accrued income	1,064	1,175
	15,775	13,920

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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**12 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	3,147	2,760
Trade creditors	2,801	3,200
Other creditors	6,208	7,069
Accruals and deferred income	3,150	1,500
	<u>15,306</u>	<u>14,529</u>

**13 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**THAME BARNS CENTRE**

England & Wales - Charity number 900597

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# Accounts

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**THAME BARNS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THAME BARNS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

M Deacock

D Dodds

R Gibson

T Haley

G Taylor

M Reading

Mrs Amanda Sturdy

(Appointed 19 November 2021)

**Charity number**

900597

**Independent examiner**

Richardsons

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

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# THAME BARNS CENTRE

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Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

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# THAME BARNES CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities' Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity Number

900597

##### Principal Address

Church Road  
Thame  
Oxfordshire  
OX9 3AJ

#### Objectives and activities

Thame Barnes Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees ( Oxford ) Limited, The PCC of the Parish of Thame and the trustees appointed at that time.

The object of the centre was and still is to provide a community facility for the people of Thame and district. The original lease expired in May 2011 and a new lease of 12 years duration came into effect in December 2011.

#### Achievements and performance

The Barnes Centre is a focal point for the town providing facilities for people of all ages and across all sections of the community. The Governing Body sees their responsibilities as both to encourage initiatives from the community in addition to developing its own initiatives within the centre. Whilst understanding the need to make the centre a commercial success, any surpluses accruing in a year will be applied to improving the centre's facilities and supporting the wider community.

In this context the Governing Body has been mindful of the Charity Commission's guidance on public benefit and ensured that the Thame Barnes Centre continues to have facilities available for use by the whole community for meetings, parties and other recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the centre is undertaken by the Joint Centre Managers – Patsy Feighoney and Karen Clark – supported by a team of part time and casual staff, with the latter assisting in providing catering and serving duties at the many functions held at the Barnes Centre.

In addition to the functions, there are regular and occasional for the hiring of the various rooms at the centre. It is encouraging to report that after the centre reopened in 2021 in accordance with the Government's lockdown directives, local resident's groups and businesses have slowly but surely returned to make use of the centre's facilities.

The trustees would like to place on record their appreciation of the all the work undertaken by the Joint Centre Managers and their support staff especially during the period of lockdown and in the reopening of the centre.

# THAME BARNS CENTRE

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Financial review

During 2021/22, income from functions and room hire has increased from £27,789 in 2020/21 to £150,729 in the current year, an increase of £122,940. Other income in the year ( for example from interest on investments) totalled £18,382 ( £47,661 in 2020/21 however this was mostly from government grants). The net income for the current year was £28,660, compared with net loss in the previous year of £30,882. A community fund as introduced this year £3,846 of the £4,000 budgeted was used.

During the year capital expenditure was £2,377.

As at 31st March 2022, the closing bank balance was £378,511 ( 31st March 2021 £344,025).

The charity aims to hold at least 2 months of expenditure in reserves at any point in time. This is equal to around £30,000.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

Thame Town Council and St. Mary's Church each have three trustee representatives on the Governing Body ( including the Town Clerk and the Vicar of St. Mary's Church respectively) and in the first instance such trustee representatives would have their appointment proposed and endorsed at a formal meeting of the Town Council in the case of a Thame Town Council member and at a Parochial Church Council meeting in the case of a St. Mary's Church nominee.

The final member of the Governing Body is the Treasurer who need not be a member of either of the two bodies and would be appointed by the Governing Body as and when a vacancy arises. All trustee appointments have to be approved at the subsequent Annual General Meeting of the Thame Barns Centre.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Trustees

M Deacock

D Dodds

R Gibson

T Haley

G Taylor

M Reading

Mrs Amanda Sturdy

(Appointed 19 November 2021)

The trustees' report was approved by the Board of Trustees.

.....  
**R Gibson**

Trustee

Dated: .....

# THAME BARNS CENTRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THAME BARNS CENTRE

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I report to the trustees on my examination of the financial statements of Thame Barns Centre (the charity) for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Andrew King FCA  
Richardsons

30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: .....

# THAME BARNS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

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		Unrestricted funds 2022 £	Total 2021 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	-	4,112
Charitable activities	4	150,729	27,789
Investments	5	1,968	1,985
Other income	6	16,414	41,564
		<hr/>	<hr/>
<b>Total income</b>		169,111	75,450
<b><u>Expenditure on:</u></b>			
Charitable activities	7	140,451	106,332
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		28,660	(30,882)
Fund balances at 1 April 2021		375,868	406,750
		<hr/>	<hr/>
<b>Fund balances at 31 March 2022</b>		404,528	375,868
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THAME BARNS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	10		26,626		34,401
<b>Current assets</b>					
Debtors	11	13,920		10,204	
Cash at bank and in hand		378,511		344,025	
		<u>392,431</u>		<u>354,229</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(14,529)</u>		<u>(12,762)</u>	
Net current assets			377,902		341,467
<b>Total assets less current liabilities</b>			<u>404,528</u>		<u>375,868</u>
<b>Income funds</b>					
Unrestricted funds			404,528		375,868
			<u>404,528</u>		<u>375,868</u>

The financial statements were approved by the Trustees on .....

.....  
R Gibson  
Trustee

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame, and the Trustees appointed at that time. The principal address is Thame Barns Centre, Church Road, Thame, Oxfordshire, OX9 3AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. In the case of weddings, room hire is invoiced at the time of booking and is recognised in creditors. This is then recognised as incoming resources when the function is held.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis inclusive of VAT where this cannot be reclaimed and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 3 Donations and legacies

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	4,112
	<u>          </u>	<u>          </u>

### 4 Charitable activities

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Sales within charitable activities	113,404	25,043
Other income - proceeds from insurance claim	37,325	2,746
	<u>          </u>	<u>          </u>
	<u>150,729</u>	<u>27,789</u>

### 5 Investments

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	1,968	1,985
	<u>          </u>	<u>          </u>

### 6 Other income

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government grants	16,414	41,564
	<u>          </u>	<u>          </u>

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Charitable activities

	2022 £	2021 £
Wages	77,672	70,275
Employers NI	715	564
Pensions	2,238	2,200
Insurance and licenses	3,126	123
Light and heat	5,047	2,593
Telephone	1,246	1,017
Sundry	2,253	1,854
Catering and bar	9,256	222
Maintenance and renewals	13,589	7,195
Cleaning	1,343	1,197
Water	500	692
Waste disposal	1,150	264
Management and administration	10,159	2,494
Training	503	115
Independent Examiner's fee	1,500	1,350
Depreciation of tangible fixed assets	10,154	14,177
	<u>140,451</u>	<u>106,332</u>
	<u>140,451</u>	<u>106,332</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>140,451</u>	
	<u>140,451</u>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds		<u>106,332</u>
		<u>106,332</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	9	6

No employees received emoluments in excess of £60,000.

### 10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2021	210,416	2,732	213,148
Additions	2,377	-	2,377
At 31 March 2022	212,793	2,732	215,525
<b>Depreciation and impairment</b>			
At 1 April 2021	177,243	1,503	178,746
Depreciation charged in the year	9,802	351	10,153
At 31 March 2022	187,045	1,854	188,899
<b>Carrying amount</b>			
At 31 March 2022	25,748	878	26,626
At 31 March 2021	33,172	1,229	34,401

### 11 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,745	10,008
Prepayments and accrued income	1,175	196
	13,920	10,204

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 12 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	2,760	1,570
Trade creditors	3,200	4,192
Other creditors	7,069	5,650
Accruals and deferred income	1,500	1,350
	<u>14,529</u>	<u>12,762</u>
	<u><u>14,529</u></u>	<u><u>12,762</u></u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**THAME BARNS CENTRE**

England & Wales - Charity number 900597

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# Accounts

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Charity Registration No. 900597

**THAME BARNS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THAME BARNS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

M Deacock

D Dodds

R Gibson

T Haley

G Taylor

M Reading

(Appointed 23 July 2020)

**Charity number**

900597

**Independent examiner**

Richardsons

30 Upper High Street

Thame

Oxfordshire

OX9 3EZ

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# THAME BARNS CENTRE

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Statement of financial activities	5
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# THAME BARNS CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities' Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity Number

900597

##### Principal Address

Church Road  
Thame  
Oxfordshire  
OX9 3AJ

#### Objectives and activities

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees ( Oxford ) Limited, The PCC of the Parish of Thame and the trustees appointed at that time.

The object of the centre was and still is to provide a community facility for the people of Thame and district. The original lease expired in May 2011 and a new lease of 12 years duration came into effect in December 2011.

#### Achievements and performance

The Barns Centre is a focal point for the town providing facilities for people of all ages and across all sections of the community. The Governing Body sees their responsibilities as both to encourage initiatives from the community in addition to developing its own initiatives within the centre. Whilst understanding the need to make the centre a commercial success, any surpluses accruing in a year will be applied to improving the centre's facilities and supporting the wider community.

In this context the Governing Body has been mindful of the Charity Commission's guidance on public benefit and ensured that the Thame Barns Centre continues to have facilities available for use by the whole community for meetings, parties and other recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the centre is undertaken by the Joint Centre Managers – Patsy Baker and Karen Clark – supported by a team of part time and casual staff, with the latter assisting in providing catering and serving duties at the many functions held at the Barns Centre. In addition to the functions, there are regular and occasional bookings for the hiring of the various rooms at the centre.

However as a result of the COVID pandemic, the centre has been closed for much of the past year and when it has been able to open in accordance with Government guidelines there has been very little activity in the way of room hirings and this is reflected in the income received. Consequently the Trustees took the decision to furlough several members of staff and in addition grants have been received from South Oxfordshire District Council. The Trustees wish to record their appreciation of this support. In addition, a claim was submitted to the Barns Centre insurance company for compensation for loss of earnings due to the pandemic and in early April a settlement of £37,325 was received. This sum will be included in the financial accounts for 2021/2022.

# THAME BARNS CENTRE

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### Financial review

During 2020/2021, income from functions and room hire was only £25,043 whilst income from the Government Furlough Scheme and SODC Grants totalled £41,564. In addition the centre received an insurance payment of £2,746 in respect of the break in at the centre in March 2020. The total income for the year, therefore was £75,450 compared with £266,962 in the previous year.

Expenditure for the year totalled £106,332 compared with £145,018 in 2019/2020, leaving a net deficit for the year to 31st March 2021 of £30,882. The centre recorded a surplus of £121,944 in 2019/2020. In view of the continuing impact of the pandemic, the Trustees are closely monitoring all items of expenditure in the current year and look forward to increasing use of the centre through the year as restrictions are eased.

Capital expenditure for the year ended 31st March 2021 was £653.

As at 31st March 2021, the closing bank balance was £344,025 (31st March 2020 £372,319).

The charity aims to hold at least 2 months of expenditure in reserves at any point in time. This is equal to around £30,000.

### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### Recruitment and appointment of new trustees

Thame Town Council and St. Mary's Church each have three trustee representatives on the Governing Body ( including the Town Clerk and the Vicar of St. Mary's Church respectively) and in the first instance such trustee representatives would have their appointment proposed and endorsed at a formal meeting of the Town Council in the case of a Thame Town Council member and at a Parochial Church Council meeting in the case of a St. Mary's Church nominee.

The final member of the Governing Body is the Treasurer who need not be a member of either of the two bodies and would be appointed by the Governing Body as and when a vacancy arises. All trustee appointments have to be approved at the subsequent Annual General Meeting of the Thame Barns Centre.

### Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Trustees

J Cole	(Resigned 6 October 2020)
M Deacock	
D Dodds	
R Gibson	
T Haley	
G Taylor	
M Reading	(Appointed 23 July 2020)

Ms Jayne Cole left Thame Town Council on October 6th 2020 so ceased to be a Trustee. Ms Cassie Pinnells was appointed as Acting Town Clerk and has attended Trustee meetings in that capacity.

Rev. Mike Reading was appointed Vicar of St. Mary's Church in July 2020 and therefore became a Trustee of Thame Barns Centre.

The trustees' report was approved by the Board of Trustees.

**R Gibson**

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# **THAME BARNS CENTRE**

## **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

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Trustee

Dated: 22 July 2021

# THAME BARNS CENTRE

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THAME BARNS CENTRE

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I report to the trustees on my examination of the financial statements of Thame Barns Centre (the charity) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Andrew King FCA  
Richardsons

30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ

Dated: 22 July 2021

# THAME BARNS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and legacies	3	4,112	115,104
Charitable activities	4	27,789	149,641
Investments	5	1,985	2,217
Other income	6	41,564	-
<b>Total income</b>		<u>75,450</u>	<u>266,962</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	106,332	145,018
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(30,882)	121,944
Fund balances at 1 April 2020		406,750	284,806
<b>Fund balances at 31 March 2021</b>		<u><u>375,868</u></u>	<u><u>406,750</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THAME BARNS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		34,401		47,923
<b>Current assets</b>					
Debtors	11	10,204		10,773	
Cash at bank and in hand		344,025		372,319	
		<u>354,229</u>		<u>383,092</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(12,762)</u>		<u>(24,265)</u>	
Net current assets			<u>341,467</u>		<u>358,827</u>
<b>Total assets less current liabilities</b>			<u><u>375,868</u></u>		<u><u>406,750</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>375,868</u>		<u>406,750</u>
			<u><u>375,868</u></u>		<u><u>406,750</u></u>

The financial statements were approved by the Trustees on 22 July 2021

R Gibson  
Trustee

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

#### Charity information

Thame Barns Centre was established as a charity by lease and Trust Deed dated 21 May 1990 made between Thame Town Council and the Diocesan Trustees (Oxford) Limited, The PCC of the Parish of Thame, and the Trustees appointed at that time. The principal address is Thame Barns Centre, Church Road, Thame, Oxfordshire, OX9 3AJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. In the case of weddings, room hire is invoiced at the time of booking and is recognised in creditors. This is then recognised as incoming resources when the function is held.

#### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis inclusive of VAT where this cannot be reclaimed and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and legacies

	Unrestricted funds	Total
	2021 £	2020 £
Donations and gifts	4,112	115,104

### 4 Charitable activities

	2021 £	2020 £
Sales within charitable activities	25,043	149,641
Other income	2,746	-
	<u>27,789</u>	<u>149,641</u>

### 5 Investments

	2021 £	2020 £
Interest receivable	1,985	2,217

### 6 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Government grants	41,564	-

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	2021 £	2020 £
Wages	70,275	74,290
Employers NI	564	1,787
Pensions	2,200	2,323
Insurance and licenses	123	4,289
Light and heat	2,593	3,789
Telephone	1,017	1,032
Sundry	1,854	736
Catering and bar	222	19,863
Maintenance and renewals	7,195	12,500
Cleaning	1,197	3,052
Water	692	996
Waste disposal	264	1,877
Management and administration	2,494	3,100
Training	115	547
Independent Examiner's fee	1,350	1,350
Depreciation of tangible fixed assets	14,177	13,487
	<u>106,332</u>	<u>145,018</u>
	<u>106,332</u>	<u>145,018</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>106,332</u>	
	<u>106,332</u>	
<b>For the year ended 31 March 2020</b>		
Unrestricted funds		<u>145,018</u>
		<u>145,018</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 9 Employees

The average monthly number of employees during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
	6	13
	<u>6</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

### 10 Tangible fixed assets

	<b>Fixtures and fittings</b>	<b>Computers</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020	209,762	2,732	212,494
Additions	653	-	653
	<u>210,415</u>	<u>2,732</u>	<u>213,147</u>
At 31 March 2021	210,415	2,732	213,147
<b>Depreciation and impairment</b>			
At 1 April 2020	163,466	1,103	164,569
Depreciation charged in the year	13,777	400	14,177
	<u>177,243</u>	<u>1,503</u>	<u>178,746</u>
At 31 March 2021	177,243	1,503	178,746
<b>Carrying amount</b>			
At 31 March 2021	<u>33,172</u>	<u>1,229</u>	<u>34,401</u>
At 31 March 2020	<u>46,295</u>	<u>1,628</u>	<u>47,923</u>

### 11 Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	10,008	10,081
Prepayments and accrued income	196	692
	<u>10,204</u>	<u>10,773</u>

# THAME BARNS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

---

### 12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	1,570	1,607
Trade creditors	4,192	6,680
Other creditors	5,650	14,628
Accruals and deferred income	1,350	1,350
	<u>12,762</u>	<u>24,265</u>
	<u><u>12,762</u></u>	<u><u>24,265</u></u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).