

REGISTERED CHARITY NUMBER: 900597

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
THAME BARNS CENTRE**

THAME BARNS CENTRE

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FOR THE YEAR ENDED 31 MARCH 2017**

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THAME BARNS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

900597

Principal address

Church Road
Thame
Oxfordshire
OX9 3AJ

Trustees

R Gibson
J Hussey
D Butler
A Garratt
G Taylor
G Hunt
D W Dodds

All the above trustees were in post during the year ended 31st March 2017.

Independent examiner

Andrew R King
Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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.

THAME BARNS CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

FINANCIAL REVIEW

During 2016/2017, income from functions and room hire has decreased from £184,894 in 2015/2016 to £167,348 in the current year, a change of £17,546. The surplus for the year of £13,731 was £11,338 lower than last year's surplus of £25,069 as a result of the reduction in incoming resources.

During the year, several capital expenditure projects were undertaken, including installing a new CCTV system to monitor the premises, installing blackout blinds and acoustic panels in the large barn and erecting a timber archway in the garden. These four projects cost in total £8,078.

As at 31st March 2017 the closing bank balance was £195,632 (31st March 2016: £163,799).

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. The trustees are also aware that major repairs on the roof of the building will be required within 5 years.

REVIEW OF ACTIVITIES

The Barns Centre is a focal point for the town of Thame, 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 and recreational activities with specific provision made for local groups which work with the disabled, elderly and disadvantaged.

The day to day running of the Barns Centre is undertaken by the Joint Centre Managers - Karen Clark and Patsy Baker - 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. It is encouraging to report that during this last year, the Barns Centre has continued to be well used by local residents, groups and businesses.

During the year there have been two new appointments made, firstly, a part time Handy man to undertake general maintenance of the premises and secondly an Assistant Events Manager to oversee the functions held on a weekend at the centre. Both appointments have proved very successful and beneficial in supporting Karen and Patsy in the running of the centre.

The trustees would like to place on record their appreciation of all the work carried out during the year by the joint centre managers and the support staff without whom the centre would not be the great success which undoubtedly it is.

Approved by order of the board of trustees on and signed on its behalf by:

.....
R Gibson - Trustee

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

I report on the accounts for the year ended 31 March 2017 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew R King
Richardsons
Chartered Accountants
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Date:

THAME BARNS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

		2017 Unrestricted fund £	2016 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		149	220
Investment income	2	833	535
Incoming resources from charitable activities			
Charitable activities		167,348	184,894
Total incoming resources		168,330	185,649
RESOURCES EXPENDED			
Charitable activities			
Charitable activities		154,599	160,580
NET INCOMING RESOURCES		13,731	25,069
RECONCILIATION OF FUNDS			
Total funds brought forward		229,560	204,491
TOTAL FUNDS CARRIED FORWARD		243,291	229,560

The notes form part of these financial statements

THAME BARNS CENTRE

BALANCE SHEET
AT 31 MARCH 2017

		2017 Unrestricted fund £	2016 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	41,328	57,540
CURRENT ASSETS			
Debtors	6	15,611	12,678
Cash at bank		195,632	163,799
		<u>211,243</u>	<u>176,477</u>
CREDITORS			
Amounts falling due within one year	7	(9,280)	(4,457)
		<u>201,963</u>	<u>172,020</u>
NET CURRENT ASSETS			
		<u>201,963</u>	<u>172,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>243,291</u>	<u>229,560</u>
NET ASSETS			
		<u>243,291</u>	<u>229,560</u>
FUNDS	8		
Unrestricted funds		243,291	229,560
TOTAL FUNDS		<u>243,291</u>	<u>229,560</u>

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

.....
R Gibson -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Donations and grants received are recognised in full during the accounting period in which they are received.

Donations have been given to the Charity to be used at the discretion of the management committee. When monies have been given for specific purposes, these are separately distinguished as restricted income.

Income for the hire of the centre's facilities is recognised when invoiced, excluding VAT. 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.

Resources expended

Expenditure is accounted for on an accruals basis, inclusive of VAT where this cannot be recovered, and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures, fittings and equipment	- 15% straight line
Computer equipment	- 15% straight line

Fixed assets are recorded at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Grants receivable

No grants were received during the year (2016: £NIL).

THAME BARNS CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

2. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest receivable	833	535

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

4. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	67,498	68,270
Social security costs	1,103	2,012
Other pension costs	1,810	1,606
	<u>70,411</u>	<u>71,888</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Part time employees	16	15

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

THAME BARNS CENTRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST			
At 1 April 2016	159,378	390	159,768
Additions	8,078	-	8,078
	<u>167,456</u>	<u>390</u>	<u>167,846</u>
At 31 March 2017			
DEPRECIATION			
At 1 April 2016	102,120	108	102,228
Charge for year	24,231	59	24,290
	<u>126,351</u>	<u>167</u>	<u>126,518</u>
At 31 March 2017			
NET BOOK VALUE			
At 31 March 2017	<u>41,105</u>	<u>223</u>	<u>41,328</u>
At 31 March 2016	<u>57,258</u>	<u>282</u>	<u>57,540</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>15,611</u>	<u>12,678</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,981	1,836
Social security and other taxes	1,545	1,771
Other creditors	4,904	-
Accruals and deferred income	850	850
	<u>9,280</u>	<u>4,457</u>

8. MOVEMENT IN FUNDS

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
Unrestricted funds			
General fund	229,560	13,731	243,291
	<u>229,560</u>	<u>13,731</u>	<u>243,291</u>
TOTAL FUNDS	<u>229,560</u>	<u>13,731</u>	<u>243,291</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,330	(154,599)	13,731
TOTAL FUNDS	<u>168,330</u>	<u>(154,599)</u>	<u>13,731</u>

THAME BARNS CENTRE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017**

	2017 £	2016 £
INCOMING RESOURCES		
Voluntary income		
Donations	149	220
Investment income		
Deposit account interest receivable	833	535
Incoming resources from charitable activities		
Charitable activities	167,348	184,894
Total incoming resources	<u>168,330</u>	<u>185,649</u>
RESOURCES EXPENDED		
Charitable activities		
Wages	67,498	68,270
Employers NI	1,103	2,012
Pensions	1,810	1,606
Insurance	2,110	1,885
Light and heat	4,575	5,204
Telephone	883	796
Sundries	5,954	5,501
Catering and bar	24,849	31,468
Maintenance and renewals	11,744	10,464
Cleaning	2,374	2,517
Water	1,451	1,581
Waste disposal	1,809	1,417
Management and administration	2,464	1,910
Training	835	1,696
Independent Examiner's fee	850	850
Depreciation of tangible fixed assets	24,290	23,403
	<u>154,599</u>	<u>160,580</u>
Total resources expended	154,599	160,580
Net income	<u><u>13,731</u></u>	<u><u>25,069</u></u>

This page does not form part of the statutory financial statements