



**WINTERBOURNE MEDIEVAL BARN**  
**HLF Bid Reference HG-15-04570**  
**Supporting Information**  
**WMB2B – WMBT Annual Accounts 2014/15**





**WINTERBOURNE MEDIEVAL BARN TRUST**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2015**



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**WINTERBOURNE MEDIEVAL BARN TRUST**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 04797256**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE  
YEAR ENDED 31 MARCH 2015**

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<b>Trustees</b>	Sue Parsons, Chair Stephen Taylor, Treasurer Derek Andow John Godwin (retired 30 June 2014) Robert Govier Linda Hall Peter Heaney Kathleen Marsh (retired 25 June 2014) Alderman Bill Martin Phyllida Parsloe Hilary Severn Paul Appleby (appointed 23 April 2015) Martyn Manning (appointed 23 April 2015)
<b>Company registered Number</b>	04797256
<b>Charity registered Number</b>	1112908
<b>Registered office</b>	Winterbourne Court Farm Barn Church Lane Winterbourne BS36 1SE
<b>Patron</b>	Tracy Worcester (The Marchioness of Worcester)
<b>Company secretary</b>	David Morris
<b>President</b>	Baroness Corston
<b>Vice-Presidents</b>	The Bishop of Bristol Peter Clark Professor Mark Horton Jack Lopresti MP Kathleen Marsh Karen Morgan OBE DL Dr. Lee Prosser Richard Spalding Peter Warren Steve Webb Terry Webber FCA Dr. R N Woodward
<b>Independent Examiner</b>	Jennifer Gerrard, FCCA Chartered Certified Accountant Clifton Bristol BS8 4DL

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR  
THE YEAR ENDED 31 MARCH 2015**

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**Administrative details (continued)**

<b>Bankers</b>	NatWest 5 High Street Winterbourne BS99 5LQ
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**WINTERBOURNE MEDIEVAL BARN TRUST**

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**REGISTERED NUMBER: 04797256**

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**STATEMENT FROM THE CHAIR FOR THE YEAR ENDED 31 MARCH 2015**

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Dear Friends

This being my first report since taking over the chairmanship at the Annual General Meeting on 25 June 2014 I have been reflecting on what has gone before and where WMBT goes now.

Events at the last AGM were something of a watershed with Bill handing over the Chairmanship and Kathleen retiring as a Trustee; thankfully she has agreed to become a Vice President so WMBT retains the benefit of her vast knowledge.

Like Bill I shall be building on the foundations set by Richard Spalding to enhance the Governance of WMBT and to that end a campaign has been launched to recruit additional Trustees and volunteers, as you may have noticed in the Spring Edition of Barndoor Bulletin.

WMBT lost the wise counsel of John Godwin, who resigned shortly after the AGM, to enable him the time he needed to take on a lecturing role at the University of Bristol. We were sad to learn that Phyllida Parsloe will be standing down as a trustee at the AGM but delighted that she will continue to be involved as a vice president.

In the meantime WMBT has been successful in recruiting as Trustees Councillor Martyn Manning and Paul Appleby. Councillor Martyn Manning is a recently elected South Gloucestershire Councillor as well as being one of eight parish councillors for Winterbourne itself, where he serves on the Parish Planning Committee. He operates a small building company and is a Trustee of Perry's Almshouse Trust. Paul Appleby is a Director of VID Communications, Creative Sector Chair, West of England LEP and Chair, Bristol Media CIC.

I shall be inviting you to confirm their appointment at the AGM and I hope that you will also re-elect the following Trustees retiring by rotation, all of whom have expressed a willingness to stand for re-election:

- Bill Martin
- Hilary Severn
- Rob Govier and
- Stephen Taylor

I would like to thank George Kousouros of South Gloucestershire Council for working hard with us on the bid proposal to Heritage Lottery Fund (HLF) for funding further work on the Barn. The outcome should be known by the time of the AGM.

We are pressing on with other improvements to the facilities on the site. The restoration committee, led by Bill Martin, is working on a project to develop the cart shed in to an educational and reception facility. Funding of £47,000 has already been secured for what will be a project costing some £110,000. We have also identified an opportunity to convert the cow byres into rural craft business units and I will be able to update the AGM with progress. With the assistance of a £3,000 grant from the SGC, Rob Govier is leading a project to dig out and landscape the medieval pond both to improve the scenic aspect and site drainage.

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Over the years WMBT has offered the public a varied menu of events that, in the main, have had very successful outcomes; the less successful was the return after a two year break of the previously highly successful Medieval Fayre so it is not being repeated in 2015. WMBT had to cancel the Spring Fair (successor to Crank Up) as there was not sufficient capacity in the volunteer resource to run it at the original time. I am hopeful we can put something on besides the Opera and Shakespeare in the summer months in addition to the newly introduced participative musical event on Saturday 27 June - West Gallery MusicWorkshop. So do please keep up to date by visiting the Events pages of the website [www.WinterbourneBarn.org.uk](http://www.WinterbourneBarn.org.uk).

Name Sue Parsons  
Chair

Date 22 May 2015

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**WINTERBOURNE MEDIEVAL BARN TRUST**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 04797256**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2015**

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The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Winterbourne Medieval Barn Trust (the charity) for the ended 31 March 2015. The trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Structure, Governance and Management**

**a. CONSTITUTION**

The charity is constituted under a Memorandum of Association dated 12 June 2003 (company limited by guarantee) and is a registered charity, number 1112908.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Under the requirements of the Memorandum and Articles of Association the number of trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

At each Annual General Meeting one third of the trustees shall retire. The trustees to retire first shall be those who have been longest in office. Those trustees who are retiring are eligible to seek re-election. A trustee appointed by a resolution of the other trustees must retire at the next annual general meeting and must not be taken into account in determining the trustees who are to retire by rotation.

Members are encouraged to volunteer for a range of tasks including that of trustees; membership is open to all on payment of a modest subscription. Potential trustees are interviewed by a small panel of trustees before making a recommendation for appointment by the full trustee board. In the event of identified skills need WMBT will approach an agency such as REACH in the quest to fill that skills gap and a similar process is adopted before appointment.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

The board strives to ensure that the trustees are informed and educated on their role and responsibilities as a charity trustee and director.

**d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The board of trustees meets on a regular basis and is responsible for setting the strategic direction and policy of the charity. The day to day administration of the trust is delegated to the Finance and General purposes committee (F&GP), which is chaired by the Treasurer; the Chairman is an ex-officio member. The committee also includes the leader of the major sub committees the Locum Secretary and such other persons that the Chairman may determine.

**e. RISK MANAGEMENT**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to manage our exposure to the major risks.

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## WINTERBOURNE MEDIEVAL BARN TRUST

(A company limited by guarantee)

REGISTERED NUMBER: 04797256

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2015

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#### Objectives and Activities

##### a. POLICIES AND OBJECTIVES

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The trust operates the site of the Winterbourne Court Farm Barn under a licence from South Gloucestershire Council "SGC" which owns the freehold interest in the premises occupied by the trust. It is the intention of both parties that the trust should be granted a lease, in place of a licence, subject to the agreement of mutually acceptable terms and production of a sustainable business plan by the trust.

The objects of the trust are:

- To promote and undertake the conservation, restoration and management for the public benefit of Winterbourne Court Farm Barn and surrounding land at Church Lane, Winterbourne, South Gloucestershire, by such exclusively charitable means as the trustees shall from time to time determine.
- The advancement of the public's knowledge and understanding of the history and architecture of Winterbourne Court Farm Barn, and its surrounding landscape and the history of food production, storage and preparation of food and farming methods generally in the surrounding area, by the provision of facilities for guided tours, exhibitions, talks and such matters as the trustees shall from time to time determine.

The trustees review the aims, objectives and activities each year. This review looks at what was achieved and the outcomes of the work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people the trust seeks to attract.

##### b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The focus of our work

The trust's main objectives for the year continue to be Preservation of the unique 14th century Barn and promotion of knowledge of the history of its architecture, agricultural landscape and people; through creation of a renowned centre which will provide for future generations:

- Information on medieval architecture and construction, as well as guidance and support on restoration of historic buildings to include practical workshops and courses on traditional building methods;
- Information on the vernacular architecture of the region;
- Provision of facilities for guided tours, exhibitions, talks, study days and school visits;
- Centre for education on rural crafts;
- Knowledge of the history of local food production, storage and sustainable farming methods;
- Delivery of therapeutic horticulture;
- Use of the barn as a centre for the local community and provision of cultural and other activities;
- Management of the asset to ensure that it can be restored and maintained as befits its status;

In order to meet these objectives the trust promotes itself to secure donations and grants and is in the process of preparing a joint bid with SGC, the owners of the barn, to obtain grants from the Heritage Lottery Fund "HLF" and other funders to restore the site.

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**WINTERBOURNE MEDIEVAL BARN TRUST**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

Along with the normal events and activities, there was a major emphasis on the HLF bid in partnership with SGC. Although the initial bid considered at the end of November was not successful, upon the advice of HLF officers, a revised bid was submitted in February 2015. This split the overall project into two phases.

The first phase, covered by this submission, will transform the Main Barn and supporting structures into facilities that can be used throughout the year at a cost of some £1.1million. If successful, additional funding approaching £0.3million on top of the HLF bid would be required.

The second phase would cover the West Barn and would be submitted some two or three years after phase one.

The IT equipment of the organisation was upgraded during the year with a grant of £1,500 from the SGC area forum.

The new limecrete floor in the main barn was used to good effect in the musical event, opera and Shakespeare play.

During the year the trust repaid £2,000 of the Cider Mill loan from a trustee with funds generated from the appeal, sundry donations and internal resources.

Unrestricted funds have been increased by a surplus of £9,217 (before transfers) leaving £23,217 to be carried forward (2014: £11,300). Restricted funds have been enhanced by grants and donations received during the year, contributing to a surplus of £2,897 (before transfers), leaving £13,754 to be carried forward (2014: £13,557).

**Financial review**

**a. RESERVES POLICY**

The disclosure in the accounts analyses reserves between unrestricted funds, which are available for the main objects of the trust, and restricted funds, which are only available for the purposes set down by the donor. The trustees have examined the requirements for reserves in light of the main risks to the trust and consider that one year's operating costs should be maintained as well as funds required for approved projects. One year's operating costs are deemed to equate to approximately £2,000.

At 31 March 2015 the unrestricted, undesignated funds not committed or invested in tangible fixed assets (the free reserves) held by the charity amounted to £9,000 (2014: £5,290).

**b. PLANS FOR THE FUTURE**

In addition to the ongoing projects and developments noted throughout the report so far, the trustees will also be considering the allocation of available funds towards the development of the cow byres in to rural craft units.

The level of free reserves held at 31 March 2015 reflects the trustees' plans for the 2016 financial year and the funds required to undertake the afore-mentioned projects and developments.

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**WINTERBOURNE MEDIEVAL BARN TRUST**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**MEMBERS' LIABILITY**

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees (who are also directors of Winterbourne Medieval Barn Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 22 May 2015 and signed on their behalf by:

.....  
**Sue Parsons, Chair**

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**WINTERBOURNE MEDIEVAL BARN TRUST**

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**REGISTERED NUMBER: 04797256**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2015**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WINTERBOURNE MEDIEVAL BARN TRUST**

I report on the financial statements of the charity for the year ended 31 March 2015 which are set out on pages 11 to 22.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

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

**BASIS OF 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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**WINTERBOURNE MEDIEVAL BARN TRUST**

**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2015**

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**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 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
  
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 29 May 2015

**JENNIFER GERRARD, FCCA**

Chartered Certified Accountant  
Clifton  
Bristol  
BS8 4DL

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**WINTERBOURNE MEDIEVAL BARN TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 04797256**

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**STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 MARCH 2015**

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	Note	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	600	1,397	1,997	15,282
Activities for generating funds	3	2,355	-	2,355	896
Incoming resources from charitable activities	4	15,869	1,500	17,369	34,445
<b>TOTAL INCOMING RESOURCES</b>		<b>18,824</b>	<b>2,897</b>	<b>21,721</b>	<b>50,623</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Fundraising expenses and other costs	3	469	-	469	800
Charitable activities		8,525	-	8,525	42,557
Governance costs	5	613	-	613	563
<b>TOTAL RESOURCES EXPENDED</b>	8	<b>9,607</b>	<b>-</b>	<b>9,607</b>	<b>43,920</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>9,217</b>	<b>2,897</b>	<b>12,114</b>	<b>6,703</b>
Transfers between Funds	16	2,700	(2,700)	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>11,917</b>	<b>197</b>	<b>12,114</b>	<b>6,703</b>
<i>Total funds at 1 April 2014</i>		<i>11,300</i>	<i>13,557</i>	<i>24,857</i>	<i>18,154</i>
<b>TOTAL FUNDS AT 31 MARCH 2015</b>		<b>23,217</b>	<b>13,754</b>	<b>36,971</b>	<b>24,857</b>

The notes on pages 14 to 22 form part of these financial statements.

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**WINTERBOURNE MEDIEVAL BARN TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 04797256**

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**BALANCE SHEET  
AS AT 31 MARCH 2015**

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	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	11		<b>1,118</b>		410
Heritage assets	12		<b>3,600</b>		3,600
			<b>4,718</b>		4,010
<b>CURRENT ASSETS</b>					
Debtors	13	<b>20</b>		6,351	
Cash at bank		<b>34,344</b>		26,010	
		<b>34,364</b>		32,361	
<b>CREDITORS:</b> amounts falling due within one year	14	<b>(511)</b>		(7,914)	
<b>NET CURRENT ASSETS</b>			<b>33,853</b>		24,447
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>38,571</b>		28,457
<b>CREDITORS:</b> amounts falling due after more than one year	15		<b>(1,600)</b>		(3,600)
<b>NET ASSETS</b>			<b>36,971</b>		24,857
<b>CHARITY FUNDS</b>					
Restricted funds	16		<b>13,754</b>		13,557
Unrestricted funds	16		<b>23,217</b>		11,300
<b>TOTAL FUNDS</b>			<b>36,971</b>		24,857

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 March 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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**WINTERBOURNE MEDIEVAL BARN TRUST**

**(A company limited by guarantee)**

**REGISTERED NUMBER: 04797256**

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**BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2015**

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The financial statements were approved by the trustees on 22 May 2015 and signed on their behalf, by:

.....

**Sue Parsons, Chair**

.....

**Stephen Taylor, Treasurer**

The notes on pages 14 to 22 form part of these financial statements.

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**WINTERBOURNE MEDIEVAL BARN TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.6 Turnover**

Turnover comprises revenue recognised by the charity in respect of hire and lettings during the year - see note 3 to the accounts. This income is perceived to be non-primary purpose trading income by the trustees. The trustees are satisfied that this income falls within the scope of the small scale relief trading exemption available to charities for corporation tax purposes.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	-	20% straight line
Computer equipment	-	3 years straight line

**1.8 Heritage assets**

In accordance with FRS 15 and FRS 30 (Heritage Assets) heritage assets have been recognised on the balance sheet at cost at the time of acquisition.

Heritage assets are not depreciated since their indefinite, or long, economic life and high residual value mean that any depreciation would not be material. One of the objectives of the charity is conservation and therefore it is the responsibility of the trustees to ensure that the condition of the heritage assets does not deteriorate over time.

**2. VOLUNTARY INCOME**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total Funds 2014 £</i>
Donations	600	1,397	1,997	15,282

Donations above includes £600 in respect of pro bono independent examination services provided to the charity (2014: £500).

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**WINTERBOURNE MEDIEVAL BARN TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 04797256**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**3. TRADING ACTIVITIES**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total Funds 2014 £
<b>Charity trading income</b>				
Hire and lettings income	2,355	-	2,355	896
<b>Fundraising trading expenses</b>				
Hire and lettings expenditure	469	-	469	800
Net income from trading activities	1,886	-	1,886	96

**4. INCOMING RESOURCES FROM CHARITABLE  
ACTIVITIES**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Grants	5,000	1,500	6,500	23,585
Membership fees	825	-	825	1,123
Events	9,876	-	9,876	9,624
Sundry income	168	-	168	113
	15,869	1,500	17,369	34,445

**5. GOVERNANCE COSTS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total Funds 2014 £
Independent Examination fee (including donated services)	600	-	600	500
Management costs	13	-	13	51
Trustee expenses reimbursed	-	-	-	12
	613	-	613	563

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**WINTERBOURNE MEDIEVAL BARN TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 04797256**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. DIRECT COSTS**

	Preservation of property £	Total 2015 £	Total 2014 £
Site improvements	-	-	34,468
Site maintenance and utilities	1,684	1,684	585
Liability insurance	766	766	748
Educational costs	-	-	1,136
Business development and publicity	180	180	541
Event costs	4,530	4,530	3,314
	<hr/>	<hr/>	<hr/>
	7,160	7,160	40,792

**7. SUPPORT COSTS**

	Preservation of property £	Total 2015 £	Total 2014 £
Administrative costs	579	579	1,135
Depreciation	786	786	630
	<hr/>	<hr/>	<hr/>
	1,365	1,365	1,765

**8. ANALYSIS OF RESOURCES EXPENDED BY  
EXPENDITURE TYPE**

	Other costs 2015 £	Total 2014 £
Hire and lettings expenditure	469	800
<b>Costs of generating funds</b>	<hr/>	<hr/>
	469	800
Preservation of property	8,525	42,557
Governance	613	563
	<hr/>	<hr/>
	9,607	43,920

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 MARCH 2015**

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**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Preservation of property	7,160 42,557	1,365	8,525	

**10. NET INCOMING RESOURCES**

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the charity	786	630
Independent Examination fee	600	500

During the year, no trustees received any remuneration (2014 - £NIL). During the year, no trustees received any benefits in kind (2014 - £NIL).

During the year, no trustees received any reimbursement of expenses (2014 - £12).

**11. TANGIBLE FIXED ASSETS**

	Other fixed assets £
<b>Cost</b>	
At 1 April 2014	4,179
Additions	1,494
At 31 March 2015	5,673
<b>Depreciation</b>	
At 1 April 2014	3,769
Charge for the year	786
At 31 March 2015	4,555
<b>Net book value</b>	
At 31 March 2015	1,118
At 31 March 2014	410

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**WINTERBOURNE MEDIEVAL BARN TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 04797256**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31  
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**CHARITY HERITAGE ASSETS**

	Cider mill £	Total £
<b>Historic cost</b>		
At 1 April 2014 and 31 March 2015	<b>3,600</b>	<b>3,600</b>
<i>At 31 March 2014</i>	<i>3,600</i>	<i>3,600</i>
<b>13. DEBTORS</b>	<b>2015</b>	<b>2014</b>
	£	£
Prepayments and accrued income	<b>20</b>	351
Grants Receivable	-	6,000
	<b>20</b>	6,351
<b>14. CREDITORS: Amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	£	£
Trade creditors	<b>174</b>	7,104
Accruals and deferred income	<b>337</b>	810
	<b>511</b>	7,914
<b>15. CREDITORS: Amounts falling due after more than one year</b>	<b>2015</b>	<b>2014</b>
	£	£
Other Loans	<b>1,600</b>	3,600

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**16. STATEMENT OF FUNDS**

	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
	<i>As restated</i>				
	£	£	£	£	£
<b>Designated funds</b>					
Limecrete floor	2,000	-	-	-	2,000
Education and Reception Facility	-	-	-	7,500	7,500
South Gloucestershire Council - IT upgrade	-	-	(498)	1,494	996
	<u>2,000</u>	<u>-</u>	<u>(498)</u>	<u>8,994</u>	<u>10,496</u>
<b>General funds</b>					
General funds	9,300	18,824	(9,109)	(6,294)	12,721
Total Unrestricted funds	<u>11,300</u>	<u>18,824</u>	<u>(9,607)</u>	<u>2,700</u>	<u>23,217</u>
<b>Restricted funds</b>					
Roy Severn memorial fund	12,500	-	-	-	12,500
Cider mill appeal	59	1,397	-	(1,200)	256
Heritage Lottery Fund bid	998	-	-	-	998
South Gloucestershire Council - IT upgrade	-	1,500	-	(1,500)	-
	<u>13,557</u>	<u>2,897</u>	<u>0</u>	<u>(2,700)</u>	<u>13,754</u>
<b>Total of funds</b>	<u>24,857</u>	<u>21,721</u>	<u>(9,607)</u>	<u>0</u>	<u>36,971</u>

<b>SUMMARY OF FUNDS</b>	<b>Brought Forward</b>	<b>Incoming resources</b>	<b>Resources Expended</b>	<b>Transfers in/out</b>	<b>Carried Forward</b>
	£	£	£	£	£
Designated funds	2,000	-	(498)	8,994	10,496
General funds	<u>9,300</u>	<u>18,824</u>	<u>(9,109)</u>	<u>(6,294)</u>	<u>12,721</u>
	11,300	18,824	(9,607)	2,700	23,217
Restricted funds	<u>13,557</u>	<u>2,897</u>	<u>0</u>	<u>(2,700)</u>	<u>13,754</u>
	<u>24,857</u>	<u>21,721</u>	<u>(9,607)</u>	<u>0</u>	<u>36,971</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**PURPOSES OF DESIGNATED AND RESTRICTED FUNDS**

**Designated funds**

Limecrete floor

In March 2014 a limecrete floor was laid in the western half of the main barn with the help of a grant from the New Homes Bonus fund. The Board of Trustees has estimated, based upon professional advice, that further works to complete will cost £2,000. Funds were designated for this in the 2014 accounts accordingly.

Education and reception facility

The intention is to use this fund, in conjunction with the Roy Severn Memorial fund (below), to convert the Victorian cart shed in to an educational and reception facility.

**Restricted funds**

Roy Severn memorial fund

A donation restricted to further development of aspects of the building for educational purposes in future periods. The trustees plan to use these funds in the development of their new educational facility, as mentioned above.

Cider mill appeal

In February 2014, the opportunity arose to purchase a stone cider mill which has been on site for two years. At that time, in order to secure this heritage asset, a trustee provided a loan of £3,600 to the charity. The loan is being gradually repaid by way of a specific fund raising exercise. During the year the trustees agreed to repay £2,000 of the loan - being funded by way of £800 from general funds and £1,200 from the appeal fund.

Heritage Lottery Fund bid

A restricted donation to support the collation and submission of a Heritage Lottery Fund bid in order to fully restore the site.

South Gloucestershire Council - IT upgrade

South Gloucestershire Council provided a grant of £1,500 during the year which enabled the trustees to upgrade the IT equipment of the charity. The restriction placed on the grant was deemed discharged at the point of expenditure and therefore, in accordance with paragraph 117 of SORP 2005, the trustees have transferred the funds received to designated funds. The balance carried forward represents the net book value of the asset as at the balance sheet date, having accounted for depreciation.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Tangible fixed assets	1,119	-	1,119	410
Heritage assets	3,600	-	3,600	3,600
Current assets	20,352	14,010	34,362	32,361
Creditors due within one year	(510)	-	(510)	(7,914)
Creditors due in more than one year	(1,344)	(256)	(1,600)	(3,600)
	<hr/>	<hr/>	<hr/>	<hr/>
	23,217	13,754	36,971	24,857

**16. CONTINGENT LIABILITIES**

The trustees appointed an architect to prepare drawings and to advise on the restoration of the barn. A fee of £3,000, plus VAT, has been agreed with payment conditional on relevant grants being received by the charity.

**17. RELATED PARTY TRANSACTIONS**

Robert Govier, a trustee of the charity, operates a rural craft business (Winterbourne Willows) from the site as a tenant of South Gloucestershire Council (SGC). Under a sharing agreement for site utility costs the charity pays the electricity charges and Winterbourne Willows pays the water charges.

During the 2014 financial year Hilary Severn, a trustee of the charity, loaned the charity £3,600 to fund the purchase of a stone cider mill, regarded as a heritage asset (see note 11). The balance outstanding on this loan at the balance sheet date amounted to £1,600 (2014: £3,600) and is included within creditors falling due within more than one year (see note 14).

£2,000 was repaid to Hilary during the year (2014: £nil). The loan is repayable from the future net proceeds of a specific fund raising appeal (see restricted funds)