

Midsomer Norton & District Carnival Charity Association

Charity No. 1078139

Company No. 03819042

Trustees' Report and Unaudited Accounts

31 December 2024

Midsomer Norton & District Carnival Charity Association
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Midsomer Norton & District Carnival Charity Association
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03819042

Charity No. 1078139

Principal Office

38 Plumptre Road
Paulton
Bristol
BS39 7RU
Address Line 5

Registered Office

Broadway House
Third Avenue
Westfield
Radstock
BA3 4XD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

B. Chamberlain (Resigned 1 April 2024)
C. Collins
S.R. Collins
H.M. Franklin

Company Secretary

H.M. Franklin

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The company is a registered charity. The main object is to promote events for the benefit of the local community in Midsomer Norton and the surrounding area. All income of the charity will be applied to this object.

Midsomer Norton & District Carnival Charity Association

Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.R. Collins

Trustee

19 February 2025

Independent Examiner's Report to the trustees of Midsomer Norton & District Carnival Charity Association

I report to the charity trustees on my examination of the financial statements of Midsomer Norton & District Carnival Charity Association for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Marco Andrew Martin ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
19 February 2025

Midsomer Norton & District Carnival Charity Association

Statement of Financial Activities

for the year ended 31 December 2024

			Unrestricted		
			funds	Total funds	Total funds
			2024	2024	2023
	Notes		£	£	£
Income and endowments					
from:					
Donations and legacies	4		8,000	8,000	8,000
Charitable activities	5		21,515	21,515	12,716
Investments	6		203	203	124
Total			29,718	29,718	20,840
Expenditure on:					
Charitable activities	7		24,558	24,558	15,414
Other	8		7,298	7,298	6,718
Total			31,856	31,856	22,132
Net gains on investments			-	-	-
Net expenditure	9		(2,138)	(2,138)	(1,292)
Transfers between funds			-	-	-
Net expenditure before other gains/(losses)			(2,138)	(2,138)	(1,292)
Other gains and losses					
Net movement in funds			(2,138)	(2,138)	(1,292)
Reconciliation of funds:					
Total funds brought forward			15,844	15,844	17,136
Total funds carried forward			13,706	13,706	15,844

Midsomer Norton & District Carnival Charity Association**Balance Sheet****at 31 December 2024**

Company No.	03819042	Notes	2024	2023
			£	£
Fixed assets				
Tangible assets	11	-	6	
		-	6	
Current assets				
Debtors	12	550	370	
Cash at bank and in hand		15,816	18,028	
		16,366	18,398	
Creditors: Amount falling due within one year	13	(2,660)	(2,560)	
Net current assets		13,706	15,838	
Total assets less current liabilities		13,706	15,844	
Net assets excluding pension asset or liability		13,706	15,844	
Total net assets		13,706	15,844	
The funds of the charity				
Restricted funds	14			
Unrestricted funds	14			
General funds		13,706	15,844	
		13,706	15,844	
Reserves	14			
Total funds		13,706	15,844	

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 19 February 2025

And signed on its behalf by:

S.R. Collins
Trustee
19 February 2025

Midsomer Norton & District Carnival Charity Association**Statement of Cash flows****for the year ended 31 December 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(2,138)	(1,292)
Adjustments for:		
Depreciation of property, plant and equipment	6	2
Dividends, interest and rents from investments	(203)	(124)
Increase in trade and other receivables	(180)	(370)
Increase in trade and other payables	100	1,042
Net cash used in operating activities	<u>(2,415)</u>	<u>(742)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	203	124
Net cash from investing activities	<u>203</u>	<u>124</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(2,212)	(618)
Cash and cash equivalents at the beginning of the year	18,028	18,647
Cash and cash equivalents at the end of the year	<u>15,816</u>	<u>18,029</u>
Components of cash and cash equivalents		
Cash and bank balances	15,816	18,028
	<u>15,816</u>	<u>18,028</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	25% reducing balance
Motor vehicles	25% reducing balance

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	8,000	8,000
Charitable activities	12,716	12,716
Investments	124	124
Total	20,840	20,840
Expenditure on:		
Charitable activities	15,414	15,414
Other	6,718	6,718
Total	22,132	22,132
Net income	(1,292)	(1,292)
Net income before other gains/(losses)	(1,292)	(1,292)
Other gains and losses:		
Net movement in funds	(1,292)	(1,292)
Reconciliation of funds:		
Total funds brought forward	17,136	17,136
Total funds carried forward	15,844	15,844

Midsomer Norton & District Carnival Charity Association
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Midsomer Norton Council	8,000	8,000	8,000
	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>

5 Income from charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Carnival traders, adverts and collections	11,958	11,958	8,413
Fund raising and surplus on run marshall	9,557	9,557	4,303
	<u>21,515</u>	<u>21,515</u>	<u>12,716</u>

6 Income from investments

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Interest	203	203	124
	<u>203</u>	<u>203</u>	<u>124</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Carnival traders, adverts and collections	10,757	10,757	5,942
Fund raising and surplus on run marshall	13,167	13,167	8,883
<i>Governance costs</i>			
Accountancy fees	634	634	589
	<u>24,558</u>	<u>24,558</u>	<u>15,414</u>

Notes to the Accounts

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations, gifts and awards	4,849	4,849	4,392
Motor and travel costs	72	72	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6	6	2
General administrative costs	2,371	2,371	2,324
	<u>7,298</u>	<u>7,298</u>	<u>6,718</u>

9 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6	2

10 Staff costs

The charity has no employees.

11 Tangible fixed assets

	Fixtures & Fittings	Motor vehicles	Total
	£	£	£
Cost or revaluation			
At 1 January 2024	10,348	2,500	12,848
At 31 December 2024	<u>10,348</u>	<u>2,500</u>	<u>12,848</u>
Depreciation and impairment			
At 1 January 2024	10,343	2,499	12,842
Depreciation charge for the year	5	1	6
At 31 December 2024	<u>10,348</u>	<u>2,500</u>	<u>12,848</u>
Net book values			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>5</u>	<u>1</u>	<u>6</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	550	370
	<u>550</u>	<u>370</u>

Midsomer Norton & District Carnival Charity Association

Notes to the Accounts

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	2,160	2,060
Accruals	500	500
	<u>2,660</u>	<u>2,560</u>

14 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	15,844	29,718	(31,856)	13,706
Total funds	<u>15,844</u>	<u>29,718</u>	<u>(31,856)</u>	<u>13,706</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	13,706	13,706
	<u>13,706</u>	<u>13,706</u>

16 Reconciliation of net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash and cash equivalents	18,028	(2,212)	15,816
	<u>18,028</u>	<u>(2,212)</u>	<u>15,816</u>
Net debt	<u>18,028</u>	<u>(2,212)</u>	<u>15,816</u>

Midsomer Norton & District Carnival Charity Association

Detailed Statement of Financial Activities

for the year ended 31 December 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Midsomer Norton Council	8,000	8,000	8,000
	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
Charitable activities			
Carnival traders, adverts and collections	11,958	11,958	8,413
Fund raising and surplus on run marshall	9,557	9,557	4,303
	<u>21,515</u>	<u>21,515</u>	<u>12,716</u>
Investments			
Interest	203	203	124
	<u>203</u>	<u>203</u>	<u>124</u>
Total income and endowments	29,718	29,718	20,840
Expenditure on:			
Charitable activities			
Carnival traders, adverts and collections	10,757	10,757	5,942
Fund raising and surplus on run marshall	13,167	13,167	8,883
	<u>23,924</u>	<u>23,924</u>	<u>14,825</u>
Governance costs			
Accountancy fees	634	634	589
	<u>634</u>	<u>634</u>	<u>589</u>
Total of expenditure on charitable activities	24,558	24,558	15,414
Other expenditure			
Donations, gifts and awards	4,849	4,849	4,392
	<u>4,849</u>	<u>4,849</u>	<u>4,392</u>
Motor and travel costs			
Vehicles - General costs	72	72	-
	<u>72</u>	<u>72</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures & Fittings	5	5	2
Depreciation of Motor vehicles	1	1	-
General insurances	1,953	1,953	1,922

Midsomer Norton & District Carnival Charity Association**Detailed Statement of Financial Activities**

Stationery and printing	142	142	141
Sundry expenses	276	276	261
	<u>2,377</u>	<u>2,377</u>	<u>2,326</u>
Total of expenditure of other costs	<u>7,298</u>	<u>7,298</u>	<u>6,718</u>
Total expenditure	31,856	31,856	22,132
Net gains on investments	-	-	-
	<u>(2,138)</u>	<u>(2,138)</u>	<u>(1,292)</u>
Net expenditure			
	<u>(2,138)</u>	<u>(2,138)</u>	<u>(1,292)</u>
Net expenditure before other gains/(losses)			
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>(2,138)</u>	<u>(2,138)</u>	<u>(1,292)</u>
Reconciliation of funds:			
Total funds brought forward	15,844	15,844	17,136
Total funds carried forward	<u>13,706</u>	<u>13,706</u>	<u>15,844</u>