

BOURNE ARTS AND COMMUNITY TRUST LIMITED

**Report of the Trustees and Unaudited Financial Statements
for the Year Ended 30 April 2025**

Wake House
41 North Street
Bourne
Lincolnshire
PE10 9AE

BOURNE ARTS AND COMMUNITY TRUST LIMITED

**Contents of the Financial Statements
for the Year Ended 30 April 2025**

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BOURNE ARTS AND COMMUNITY TRUST LIMITED**Report of the Trustees
for the Year Ended 30 April 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of 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**Objectives and aims**

The Charity's objects ("the Objects") are:

1) To promote the benefit of the inhabitants of Bourne and the surrounding villages without discrimination of sex, sexual orientation, race, or of political, religious, or other opinions, by associating together the inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, relieve poverty and sickness, and to provide facilities in the interests of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life for the said inhabitants.

2) To establish or secure the establishment of a community and arts centre (hereinafter called Wake House Arts and Community Centre) and to maintain and manage the same, whether alone or in co-operation with any local authority or other person or body in furtherance of these objects.

Public Benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE**Charitable activities**

The reporting year has seen rental significantly increase over the year, primarily driven by engagement via social media, our website and direct opportunities. The Administrator and Trustees have worked to foster relationships within the local community and this has contributed significantly to raising the profile of BACT and Wake House in the town.

Following the acceptance of our Expression of Interest form to The National Lottery Heritage Fund, a Development Stage application was submitted and subsequently accepted by the NLHF in September 2024. The project title of "Celebrating 200 Years of Worth" has the reference HZ-23-00024. This will enable us to repair/restore Wake House, improve access for visitors and - develop the Charles Frederick Worth heritage.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

ACHIEVEMENTS AND PERFORMANCE - continued

The grant awarded was £140,126, this being 69% of the total Development project cost of £202,526. The difference being made up with non-cash contributions e.g. Volunteers time and a commitment from BACT to £25,000 match funding. The match funding comprising £5,000 from BACT and £20,000 from other grant sources. Applications to the Architectural Heritage Fund and the Garfield Weston Foundation were unsuccessful. We are very grateful to Bourne United Charities for granting £10,000 towards the match fund, this leaving £10,000 still to find.

Heritage Lincolnshire assisted in our Development Application at a cost of £3629, however we did not progress a partnership agreement with them, but recruited a Project Manager, Dale Copley of Lode Heritage Ltd.

A “Start-Up” meeting was held with the NLHF in December and permission to start the project was granted in January 2025.

A range of consultants will be recruited, to assist Trustees in fulfilling the “Approved Purposes” of the project as detailed by the NLHF. At the year-end April 2025, recruitment is taking place for an Architect and an Activities consultant.

Monthly Project Meetings will be held with the Project Manager, Trustees and appropriate consultants. Quarterly meetings to be held with the NLHF Senior Investment Manager.

The Development Stage will terminate on 31st May, by which time a completion report and evaluation report will be submitted.

It is then our intention to submit a Delivery Stage application by 17th October 2026.

Particular thanks must go to Alan Mear who has led on this project.

Throughout the period of this report, BACT have hosted meetings at Wake House in preparation for the Bicentennial Celebrations of the birth of Charles Frederick Worth across the weekend of 11th and 12th October 2025. Meetings have been attended by community groups and organisations from within and around the town.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Report of the Trustees
for the Year Ended 30 April 2025****ACHIEVEMENTS AND PERFORMANCE - continued****Maintenance and Health & Safety**

At the start of this reporting period, the Fire Risk Assessment for the building was updated and a revised schedule of fire safety checks adopted. Subsequently we employed a qualified consultant to carry out the FRA which highlighted a series of risks, which are currently being actioned against agreed timescales.

An Asbestos survey was also commissioned. This identified three areas of significant risk, which have been addressed.

The CCTV system captured three incidents within and around the premises. Images were sent to the police. We thank Bourne United Charities, the Len Pick Trust and Bourne Round Table for funding the CCTV system.

Health and Safety and Fire Safety information have been placed on specific notice boards, to provide ready information for our users.

During the year we have gained several new users and pleased to welcome The Hive, who support parents, carers and family members, with children who have additional needs. The Citizens Advice Bureau continues to attend on three days per week thanks to joint funding from Bourne Town Council, Bourne United Charities and the Len Pick Trust.

New documents have been generated to allow us to carry out greater due diligence on users at the point of rental application.

The annual rental increase was kept to an absolute minimum at 3%.

The mix of users is in line with the BACT charity objects.

Trustees have made several necessary improvements to the structure and décor of the building. These improvements have been carried out by Trustees themselves, volunteers, volunteers from local businesses and local tradesmen at reduced rates.

- Various working parties by Trustees to de-clutter the building.
- Painting and decorating of two rooms
- Tidying and replanting of flowerbeds.
- Pathways at the rear of the building made good.
- Guttering replaced on low level roof on the west side of the building.
- Gratis donation of chairs from the Old Town Hall. Chairs and tables from the closure of the "Buffs" building.
- Purchase of a projector and screen.
- One of the three first floor front windows in the old Windmill Tavern building became unsafe and has been replaced at a cost of £4,736. others are not so weak, but remain boarded up as a precaution.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Report of the Trustees
for the Year Ended 30 April 2025****ACHIEVEMENTS AND PERFORMANCE - continued**

A considerable amount of work remains to bring both the exterior and interior of the building to the standard we would like. Success in stage three of our bid for NLHF grant funding (Celebrating 200 Years of Worth) would allow us to achieve this.

Trustees have hosted or attended several successful events during the reporting period.

- National Heritage Open Days – Wake House opened its doors on 14th and 15th September 2024 with approximately 40 people visiting the building.
- Bingo nights continue to be held on a monthly basis, the proceeds of which go towards improvements to Wake House. A portable projector and screen have been purchased from these funds.
- Representatives of BACT participated in the town Remembrance Parade and laid a wreath on behalf of the trust.
- A Christmas lunch was hosted for Wake House users; this being paid for by an anonymous donation from one of our users.
- The Bourne Christmas Carnival and lights switch on was cancelled at the last minute due to strong winds and heavy rain. At the last minute, Wake House accommodated as many stalls as possible to great success.
- The building was used as a polling station at the General Election.
- Work experience was provided for a Bourne Academy pupil.
- Presentations titled “Charles Frederick Worth, Father of Haute Couture have been given to several community groups.
- BACT facilitated a meeting between the Citizens Advice Bureau and Hegarty Solicitors for provision of free family law consultation for CAB referred clients.

Trustees and staffing

At the end of the reporting period the Trust had seven Trustees who meet on a monthly basis at Wake House.

Pam Hallas, resigned from the Trust at the end of January 2025, due to a career change and increased work commitments. Pam’s expertise in HR is still available to the Trust.

Roy Miskelly resigned from the Trust at the end of March 2025, after 22 years as a Trustee and 13 years as Caretaker/Maintenance. The Trustees were very pleased to present Roy with an engraved pocket watch in recognition of his most valued service.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

ACHIEVEMENTS AND PERFORMANCE - continued

Ann Wakeford is the lead Trustee for volunteer recruitment.

David James is the Company Secretary and is responsible for ensuring that the Trust meets its Charity Commission and Companies House responsibilities.

Alan Mear heads the Staffing Committee and has led on the NLHF application.

Roger Baldwin administers the staff wages.

Martin Adkins has re developed our website and improved our IT systems.

Martin Siddle is the Chair of Trustees.

The position of Treasurer had been vacant up to the 25th April 2025, when James Rae joined as Treasurer. From 1st May 2024 to 25th April 2025, the position was ably filled by Mike Hallas on a temporary basis.

Sallyanne Fulcher, who has Facilities Management and Health and Safety experience joined the board in September 2025

The Trust has been ably supported over the year by its members of staff, Julie Smith (Cleaner and key holder), Nic Willet (Cleaner and key holder), Adele Read (Administrator) and Roy Miskelly (Maintenance/Caretaker).

The Trust would also like to acknowledge the support it has received from the following:-

Hegarty Solicitors, who have nominated Bourne Arts and Community Trust as their Charity of the year.

Jenni Ashwood – Heritage Volunteer

Sue Mear – Heritage Volunteer

Averil James – Volunteer

Brenda Catlin – Volunteer.

David Bower – Financial advice.

Nic Willet – Grant applications

Old Town Hall – Donation of chairs.

Nathan Read – Maintenance

Belmont Carpenters – Supply of materials.

Simon Stuart – Electrician and Plumbing

Kevin Brown – Building works

Steve Guillari – Decoration of two rooms.

Johnsons Hotel Linen, Volunteers – Decoration of two rooms.

Hegarty Solicitors – Tidying and replanting of flower beds.

Bourne United Charities (our landlords) – for continued support.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

ACHIEVEMENTS AND PERFORMANCE - continued

As we progress through 2025 into 2026, the Trustees will continue to manage the workings of the Trust to ensure that it is fit for purpose and to secure the future of BACT and Wake House for the people of Bourne and the surrounding villages.

*For details of room rates and availability please either e-mail
enquiries@wakehouse.org.uk , telephone on 01778 782224 or visit our website at
www.wakehouse.org.uk*

Fundraising activities

The charity does not carry out significant fundraising activities.

FINANCIAL REVIEW

Financial overview

We made an operational deficit within unrestricted funds of £8,941 in 2024-25 compared to a £16,136 deficit in 2023-24. This results in unrestricted reserves of £95,766.

Although a deficit, this year was a significant improvement on the previous year.

Rental income was £66,572 which was an increase of £14,750 against year ending April 2024.

Fundraising events, such as monthly Bingo have taken place over the year and these have made a welcome contribution. The uptake of craft stalls at the Christmas Fayre, was a particular success. A £2000 grant was received from the Bourne Roundtable which was used towards the cost of replacing the CCTV system. Hegarty Solicitors have nominated BACT as their charity of the year and have made several donations in the year.

The BACT Business Plan has been reviewed and updated.

Savings have been made in the following areas:-

- Review and upgrade of the Telephone contract at a reduced cost.
- PHS cleaning supply contract, not renewed.

The main contributory factors to increased overhead costs are as follows:-

- Cost of essential works both internal and external to improve the security, safety and ambience of the building (see above in the report)
- The cost of electricity has nearly doubled year on year and gas bills have nearly trebled.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

FINANCIAL REVIEW - continued

- Payment of consultancy fee to Heritage Lincolnshire for assistance in completion of The National Lottery Heritage Fund application.
- Staff costs due to increase in minimum wage and National Insurance contributions (The Trust continues to pay its staff in line with Government guidelines).
- Payment of 10% of the value of rental income to our landlords Bourne United Charities as per the Lease Agreement.

Throughout the year the Trust has monitored its expenditure closely to ensure that only necessary costs were incurred.

The funds of the charity are held with Lloyds TSB.

All accounts are available to the public at the Annual General Meeting, the Charity Commission and Companies House.

Reserves policy

The Trust is reliant on having sufficient cash available to meet its commitments which are to keep the building open and well maintained as well as to manage the building in such a way that its tenants can use the building safely.

To enable this, the Trust will seek to maintain cash reserves that are sufficient to fund six months of the building operational expenditure and to fund any urgent works due to be commissioned within twelve months.

Operating expenditure for a six month period has been estimated based on the actual results for the year ended 30 April 2025 and amount to £41,760. The unrestricted reserve as at 30 April 2025 amounted to £95,766 which the Trustees consider to satisfy the reserves policy.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and constitution

The company was incorporated on 21 April 1999 and was registered as a charity on 22 March 2000.

The organisation is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 21 April 1999 and amended by special resolutions dated 10 November 1999 and 15 March 2000.

Administration

The administration of the charity conforms to the provisions of its constitution by a Board who are the Charity Trustees.

Trustees

The number of Trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to a maximum.

Membership

At the Annual General Meeting one-third of the Trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but, if there is only one trustee who is subject to retirement by rotation, he or she shall retire.

Subject to the provisions of the Act, the Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

If the Charity at the meeting at which a Trustee retires by rotation, does not fill the vacancy the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at a meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Trustee is put to the meeting and lost.

Key management remuneration

The board of directors, who are the trustees, comprise the key management personnel of the charity, in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give their time freely and no director receives remuneration.

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Report of the Trustees for the Year Ended 30 April 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1079939

Registered Company number

03755942

Registered office

Wake House
41 North Street
Bourne
Lincolnshire
PE10 9AE

Trustees and Directors

Martin Neil Siddle	(Chair of Trustees)
David Leslie James	
Alan Edwin Mear	
Ann Wakeford	
James Campbell Rae	(appointed 25 April 2025)
Martin David Adkins	
Sallyanne Elizabeth Fulcher	(appointed 23 September 2025)
Pamela Hallas	(resigned 31 January 2025)
Roger Baldwin	(resigned 10 November 2025)
Roy Miskelly	(resigned 31 March 2025)

Independent Examiner

SAB Accountancy Services Ltd
102 Hamstead Road
Great Barr
Birmingham
B43 5BN

Bankers

Lloyds Bank Plc
Po Box 1000
BX1 1LT

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Report of the Trustees
for the Year Ended 30 April 2025****STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Bourne Arts and Community Trust Limited for the purposes of company law) are responsible for preparing the report of the Trustees 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 which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgement and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of it.

Approved by order of the board of trustees on 18 February 2026 and signed on its behalf by:

Martin Siddle
Trustee

**Independent Examiner's Report to the Trustees of
BOURNE ARTS AND COMMUNITY TRUST LIMITED ('the Company')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 accounts 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the accounts 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 (FRS102).

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 accounts to be reached.



Steven Breese ACMA, CGMA
SAB Accountancy Services Ltd
102 Hamstead Road
Great Barr
Birmingham
B43 5BN

19 February 2026

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)**

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,742	-	1,742	1,376
Charitable activities					
Charitable activities	3	71,803	70,063	141,866	58,537
Other trading activities	4	1,032	-	1,032	2,478
Total		74,578	70,063	144,641	62,391
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	83,519	3,230	86,749	78,527
Total		83,519	3,230	86,749	78,527
Net income / -expenditure		- 8,941	66,833	57,892	- 16,136
Transfers between funds		4,800	- 4,800	-	-
Net movement in funds		- 4,141	62,033	57,892	- 16,136
RECONCILIATION OF FUNDS	13				
Total funds brought forward		99,908	4,800	104,708	120,844
TOTAL FUNDS CARRIED FORWARD		95,766	66,833	162,599	104,708

CONTINUING OPERATIONS

The statement of financial activities includes all gains and losses recognised during the year. All incoming resources and resources expended derive from continuing activities.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Balance Sheet
At 30 April 2025**

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	9	33,414	-	33,414	47,687
CURRENT ASSETS					
Debtors	8	3,937	-	3,937	1,781
Cash at bank and in hand		71,575	66,833	138,408	65,362
		75,512	66,833	142,345	67,143
CREDITORS					
Amounts falling due within one year	7	13,160	-	13,160	10,122
NET CURRENT ASSETS/-LIABILITIES)		62,352	66,833	129,186	57,020
TOTAL ASSETS LESS CURRENT LIABILITIES		62,352	66,833	129,186	57,020
NET ASSETS		95,766	66,833	162,599	104,708
FUNDS	13				
Unrestricted funds		95,766	-	95,766	99,908
Restricted funds		-	66,833	66,833	4,800
		95,766	66,833	162,599	104,708

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Responsibilities of directors/trustees:

- 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.

continued on next page

BOURNE ARTS AND COMMUNITY TRUST LIMITED

Balance Sheet

At 30 April 2025

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2026 and were signed on its behalf by:

Martin Siddle
Trustee

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****1 ACCOUNTING POLICIES****Status of the company**

The charitable company is limited by guarantee and does not have share capital. The liability of members is limited to £1 per member. Any surplus on winding up is to be donated to a charity whose objects are of a similar nature.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income from trading activities includes income earned from coffee sales, fundraising events and other trading activities. Income is received in exchange for supplying goods and services, in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****1 ACCOUNTING POLICIES - continued****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 and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is classified under the following heading:

Expenditure on charitable activities comprise the direct costs of activities undertaken to further the purposes of the charity, including grants payable and all associated support costs.

Expenditure on raising funds comprise the costs of commercial trading.

Irrecoverable VAT is charged as a cost against the activity for which expenditure was incurred.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure of the objects of the charity. Where support costs cannot be fully attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources.

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 at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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 estimated or measured reliably. Creditors and provisions are normally recognised at their settlement amounts after allowing for any trade discounts due.

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.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****1 ACCOUNTING POLICIES****Taxation**

Bourne Arts and Community Trust Limited meets the definition of charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

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.

Depreciation

Depreciation is calculated so as to write off the cost of each asset, less its residual value, over its estimated useful economic life. The depreciation charge recognised each year relates to the class of the asset, the rates and classes are as follows:

Leasehold Improvements - *12.5% Reducing Balance*

Plant & Machinery - *25% Reducing Balance*

TRUSTEES REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor the year ended 30 April 2024 except for the reimbursement of reasonable out of pocket expenses.

Statement of Cash Flows

The charity has taken advantage of the exemption in FRS 102 (January 2022) from the requirement to prepare a Statement of Cash Flows on the grounds that it is a small charity and its gross income for the reporting period did not exceed £500,000.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****2 DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations	1,742	-	1,742	1,376

3 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Grants	2,000	70,063	72,063	4,000
Room hire	66,572	-	66,572	51,822
Events	3,232	-	3,232	2,715
	71,803	70,063	141,866	58,537

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Coffee sales	848	-	848	978
Other trading activities	185	-	185	1,500
	1,032	-	1,032	2,478

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****5 CHARITABLE ACTIVITIES EXPENDITURE**

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Insurance	616	-	616	1,554
Depreciation	14,273	-	14,273	15,463
Cleaning	483	-	483	1,306
Sundry	1,046	-	1,046	235
Bad Debt Provision	- 1,111	-	1,111	-
Utilities	12,799	-	12,799	5,677
Gross Wages, NI & pensions	29,722	-	29,722	28,791
Event costs	377	-	377	889
Rent	6,687	-	6,687	5,675
Waste disposal	1,067	-	1,067	775
Travel & subsistence	633	-	633	451
Consultancy	3,629	3,230	6,859	-
Office Costs	3,575	-	3,575	4,133
Repairs, renewals & maintenance	8,224	-	8,224	13,579
Support costs				
Accountancy	1,500	-	1,500	-
	83,519	3,230	86,749	78,527

6 STAFF COSTS AND ASSOCIATED EXPENSES

	Total 2025	Total 2024
	£	£
Wages and salaries	29,248	28,358
Social security costs	-	-
Other pension costs	475	433
	29,722	28,791

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

Full time	0	0
Part time	4	4
	4	4

No employee received emoluments in excess of £60,000

The key management personnel of the charity comprise of the Trustees. Trustees receive no remuneration or other benefits from the charity.

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Total 2025	Total 2024
	£	£
Trade creditors	1,840	1,065
Accruals	9,728	5,707
Provisions for bad debts	1,443	2,500
Social security and other taxes	149	851
	13,160	10,122

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2025	Total 2024
	£	£
Trade debtors	3,937	1,781

9 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Plant & Machinery	Total
	£	£	£
Cost			
At 1 May 2024	109,193	16,684	125,877
Additions	-	-	-
Disposals	-	-	-
At 30 April 2025	109,193	16,684	125,877
Depreciation			
At 1 May 2024	62,022	16,168	78,190
Disposals	-	-	-
Charge for the year	13,757	517	14,273
At 30 April 2025	75,779	16,684	92,463
Net Book Value			
At 30 April 2025	33,414	-	33,414
At 30 April 2024	47,171	517	47,687

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****10 CONTROLLING INTEREST**

The Charity is controlled by its Trustees.

11 COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Total 2025 £	Total 2024 £
Expiring:		
Within one year and five years	-	-

Lease Commitments - other disclosures

The charity occupies premises under a lease agreement where rent is payable at 10% of turnover generated from the premises. There is no minimum rent payable under the lease. Accordingly, the charity has no minimum lease commitments to disclose at the balance sheet date.

The charity is responsible for insurance and repairs relating to the premises; however these costs are variable and cannot be reliably quantified in advance.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets	33,414	-	33,414	47,687
Current assets	75,512	66,833	142,345	67,143
Current liabilities	- 13,160	-	- 13,160	- 10,122
Total funds	95,766	66,833	162,599	104,708

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****13 MOVEMENT IN FUNDS**

	Balance at beginning of year £	Income £	Exp- enditure £	Transfers between funds £	Balance at end of year £
UNRESTRICTED FUNDS					
General funds					
General Fund	99,908	74,578	83,519	4,800	95,766
Total Unrestricted funds	99,908	74,578	83,519	4,800	95,766
RESTRICTED FUNDS					
South Kesteven District Council	4,800	-	-	- 4,800	-
National Lottery Heritage Fund	-	70,063	3,230	-	66,833
Total Restricted funds	4,800	70,063	3,230	- 4,800	66,833
TOTAL FUNDS	104,708	144,641	86,749	-	162,599

General fund - This relates to the unrestricted incomings and outgoings at Wake House. The charity can utilise general funds at the discretion of the Trustees in line with the charity's charitable objectives.

Funds from **South Kesteven District Council** were awarded for the purpose of improving the building by installing LED lighting at Wake House

Funds awarded by the **National Lottery Heritage Fund** are for the purpose of undertaking preparations for the completion of the restoration of Wake House as well as to significantly improve accessibility to the building for wheelchair users and parents with pushchairs (a further application will be needed for funding to actually carry out the restoration and improvement work).

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****14 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024**

	Un- restricted funds	Restricted funds	2024 Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,376	-	1,376
Charitable activities			
Charitable activities	58,537	-	58,537
Other trading activities	2,478	-	2,478
Total	<u>62,391</u>	<u>-</u>	<u>62,391</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>78,527</u>	<u>-</u>	<u>78,527</u>
Total	<u>78,527</u>	<u>-</u>	<u>78,527</u>
Net income / -expenditure	- 16,136	-	- 16,136
Transfers between funds	-	-	-
Net movement in funds	- 16,136	-	- 16,136
RECONCILIATION OF FUNDS			
Total funds brought forward	116,044	4,800	120,844
TOTAL FUNDS CARRIED FORWARD	<u>99,908</u>	<u>4,800</u>	<u>104,708</u>

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****15 COMPARATIVE BALANCE SHEET
FOR THE YEAR ENDED 30 APRIL 2024**

	2024	2024	2024
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
FIXED ASSETS			
Tangible assets	47,687	-	47,687
CURRENT ASSETS			
Debtors	1,781	-	1,781
Cash at bank and in hand	60,562	4,800	65,362
	<u>62,343</u>	<u>4,800</u>	<u>67,143</u>
CREDITORS			
Amounts falling due within one year	10,122	-	10,122
NET CURRENT ASSETS/-LIABILITIES)	<u>52,220</u>	<u>4,800</u>	<u>57,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	99,908	4,800	104,708
NET ASSETS	<u>99,908</u>	<u>4,800</u>	<u>104,708</u>
FUNDS			
Unrestricted funds	99,908	-	99,908
Restricted funds	-	4,800	4,800
	<u>99,908</u>	<u>4,800</u>	<u>104,708</u>

BOURNE ARTS AND COMMUNITY TRUST LIMITED**Notes to the Financial Statements
for the Year Ended 30 April 2025****16 COMPARATIVE MOVEMENT IN FUNDS
FOR THE YEAR ENDED 30 APRIL 2024**

	Balance at beginning of year £	Income £	Exp- enditure £	Transfers between funds £	Balance at end of year £
UNRESTRICTED FUNDS					
General funds					
General fund	116,044	62,391	78,527	-	99,908
Total Unrestricted funds	116,044	62,391	78,527	-	99,908
RESTRICTED FUNDS					
South Kesteven District Council	4,800	-	-	-	4,800
Total Restricted funds	4,800	-	-	-	4,800
TOTAL FUNDS	120,844	62,391	78,527	-	104,708

17 RELATED PARTY TRANSACTIONS

There were no transactions with related parties for the year ended 30 April 2025, nor for the year ended 30 April 2024.