

Company registration number: 04774583

Charity registration number: 1104083

Taunton East Development Trust

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 31 March 2025



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**Taunton East Development Trust
Reference and Administrative Details**

Trustees	Mr Paul Hughes - resigned 25 October 2024, Chair of Trustees Mr David Lee Kassapian, - Chair from 25 October 2024 Mrs Mary Greenslade Mr Stephen Elis Wray Miss Yang Li - resigned 31 December 2025 Mrs Ann Davis - appointed 28 August 2024, resigned 8 March 2025 Mr William Tregillus - resigned 28 August 2024
Secretary	Miss Paula Jayne Bartraham - resigned 20 November 2024 Miss Yang Li - appointed 20 November 2024 & resigned 31 December 2025
Charity Registration Number	1104083
Company Registration Number	04774583
	The charity is incorporated in England & Wales.
Registered Office	The Link Centre 12 Moorland Close Taunton Somerset TA1 2DD
Independent Examiner	A C Mole LLP Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX

Taunton East Development Trust Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Achievements and performance

The charity has continued to deliver activities, support and advice to the community as in previous years. The community still struggles economically and socially, which the charity makes every effort to mitigate. With over 12,500 points of contact across the year into the Charity's Link Centre, the charity has been as busy as ever including: distribution of food vouchers; shopping and prescription pick ups for the physically and socially frail; school holiday events for local children, and transport to social events; regular social gatherings hosted for members of the community; financial assistance to those in need; and major events with over 800 + attendees at our major events.

It has been another busy year supporting the local council with our Link Power workforce, which has generated significant funds. We have developed links with local NHS agencies to offer screening events at the Link Centre, and have had Primary care reps at our school holiday events to engage with and support parents and children as required. As part of our drive to improve healthy eating habits, we have held some budget cooking classes, with more planned for the next financial year. We continue to work closely with local government partners to maximise opportunities. We are also working hard to improve our understanding of our impact in the community and upon individuals. The search for new trustees continues: the challenge is finding those prepared to contribute to the running of a charity which does not have the capacity to manage itself at the moment. Volunteer numbers are healthy, and continuing to grow.

Financial review

As at 31 March 2025, there is a total deficit of £41,842 (2024: deficit of £35,721).

There was deficit of £39,819 (2024: deficit of £30,500) on unrestricted reserves. Unrestricted income decreased to £62,026 compared to £82,843 in 2024. Unrestricted expenditure decreased to £101,845 compared to £130,823 in 2024.

At 31 March 2025 the charity had unrestricted reserves totalling £43,996 (2024: £83,815). Included in this sum are fixed assets of £22,996 (2024: £52,533), non-current assets of £50,088 and long term loans of £14,111 (2024: £22,473) leaving negative free reserves of £14,977 (2024: £8,809).

Taunton East Development Trust Trustees' Report (continued)

Policy on reserves

The trustees have in line with Charity Commission guidance considered the level of reserves required.

The trustees' policy is to have reserves covering a minimum of six months operating costs, excluding restricted funds.

The free reserves shown at 31 March 2025 do not meet this target. The Trustees have prepared forecasts and budgets for the financial years ending 31 March 2026 and 31 March 2027. A large part of the reserves eroded by the shop refurbishment currently form a loan from Taunton East Development Trust, upon which repayment has not yet commenced. The Community store has made a small loss, which has impaired the ability to begin repayment. Re-establishment of appropriate reserves remains also in part reliant on an increased and sustainable level of work for Link Power with the Council, generating income. The Board continues to engage with donors and benevolent organisations to offset risk in this area.

The forecasts indicate that the charity will have sufficient funds in order to be able to continue in operation for this period, and therefore for the foreseeable future.

The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

Aims and key objectives for future periods

The Community store is now well-established, and we expect to begin to trade a small profit during financial year 25/26. The benefits of the Community store are already apparent, as it provides both employment and volunteer opportunities, as well as a focal point in the community, but we need now to ensure that it becomes a viable commercial entity to be both self-sustaining, but also able to reinforce the broader charity's reserves. Providing the skills to our volunteers to do this will also illustrate firm progress. Moving forward, the Trustees will continue to maximise the opportunities for development of skills within the community and our volunteer force, as well as expanding our volunteer base. We now engage with the community more regularly to understand their needs, and we will expand this further into the future.

We have re-branded as a charity, and launched a new website, as well as concentrating on our use of social media to ensure our messaging is not only consistent, but also reaches as wide an audience as possible: we will continue in this vein. A key objective moving forward is to ensure we are able to provide assistance and benefit to as many people as possible across the community. And thereafter, measuring the impact of the charity in the community remains an area for further development. Providing assistance and information on healthy and affordable eating is another aim to help the community to thrive. And the Board continues to engage with both regional and national potential donors to reinforce the longer term financial security of the charity.

Objectives and activities

Objects and aims

The principal objectives of the Charity continue to be those providing public benefit through the provision of facilities, information, advice and public recreation or other leisure time occupation, to improve conditions for those living and working in the Taunton East area.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities,

Taunton East Development Trust Trustees' Report (continued)

Objectives, strategies and activities

The objectives and strategy of the Trust are based on community need, with ongoing review and monitoring procedures to be put in place. The trust provides a range of specialist services to support residents daily needs and lifestyles.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The charity is very involved in the community and is grateful for voluntary help. Volunteers assist with the manning of reception and the administration of the charity, enabling lower staff costs that would otherwise be the case. The charity is supported by a team of approximately 35 volunteers.

Structure, governance and management

Nature of governing document

Taunton East Development Trust is a company limited by guarantee and was incorporated on 22 May 2003 with company number 04774583. The charity is governed by its Memorandum and Articles of Association.

Recruitment and appointment of trustees

The current trustees are aware of the requirements of the articles with regard to the appointment of trustees, and have committed to the charity for the duration of the five year strategy.

Induction and training of trustees

New trustees undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of the role.

Organisational structure

The charity is organised so that the Committee typically meets on a six week cycle to manage its affairs. There are ambassadors, a chairman, a treasurer and administrative personnel who administer the day to day activities of the charity.

Taunton East Development Trust Trustees' Report (continued)

Principal risks and risk management

A Strategic Risk register is now maintained, which is reassessed at every Board meeting. The 4 major risks to the operation of the charity identified are: Financial stability in an economically challenging environment; a reduced volunteer base which undermines the continued viability of the charity; business resilience and continuity in what is a small charity; the capacity and capabilities of the charity are stretched beyond sustainable levels.

The Board continue to monitor cashflow and overall financial health in what remains a hugely challenging environment. Volunteer numbers are healthy, but trustee numbers need to be increased. We are actively seeking new Board volunteers. A Deputy Manager has been appointed to support the CEO. The challenge is now ensuring this manager has the skillset to support the organisation effectively. Consolidation remains the drive, rather than taking on significant new projects.

Going concern

The trustees have carefully considered the charity's position as regards its going concern status. Margins are tight, but continued close scrutiny and oversight means that the Trustees are satisfied in the Charity's ability to meet its obligations for the next 12 months. Applications for support from new benevolent organisations should also assist.

The Trustees have prepared forecasts and budgets for the financial years ending 31 March 2026 and 31 March 2027. These indicate that the charity, has sufficient funds in order to be able to continue in operation for this period, and therefore for the foreseeable future.

The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

Taunton East Development Trust Trustees' Report (continued)

Statement of trustees' responsibilities

The trustees (who are also the directors of Taunton East Development Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- 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 maintaining proper accounting records which 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16/03/2026 and signed on its behalf by:

D.L. Kassapian

.....
Mr David Lee Kassapian
Trustee

Taunton East Development Trust
Independent Examiner's Report to the trustees of Taunton East Development Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025, which are set out on pages 8 to 29.

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 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 Taunton East Development Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting 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 (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 accounts to be reached.



Sarah Twist FCA DChA
A C Mole LLP
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 16th March 2026

Taunton East Development Trust
Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income				
Donations and legacies	3	(468)	1,126	658
Charitable activities	4	57,310	78,614	135,924
Other trading activities	5	5,184	-	5,184
Total income		62,026	79,740	141,766
Expenditure				
Raising funds	6	(379)	(2,989)	(3,368)
Charitable activities	7	(101,466)	(78,774)	(180,240)
Total expenditure		(101,845)	(81,763)	(183,608)
Net expenditure		(39,819)	(2,023)	(41,842)
Net movement in funds		(39,819)	(2,023)	(41,842)
Reconciliation of funds				
Total funds brought forward		83,815	39,268	123,083
Total funds carried forward	21	43,996	37,245	81,241
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £ (As restated)
Income				
Donations and legacies	3	14,020	3,000	17,020
Charitable activities	4	62,423	109,761	172,184
Other trading activities	5	6,400	-	6,400
Total income		82,843	112,761	195,604
Expenditure				
Raising funds	6	(1,677)	-	(1,677)
Charitable activities	7	(129,146)	(100,502)	(229,648)
Total expenditure		(130,823)	(100,502)	(231,325)
Net income/(expenditure)		(47,980)	12,259	(35,721)
Transfers between funds		17,480	(17,480)	-
Net movement in funds		(30,500)	(5,221)	(35,721)
Reconciliation of funds				
Total funds brought forward		114,315	44,489	158,804
Total funds carried forward	21	83,815	39,268	123,083

The notes on pages 11 to 29 form an integral part of these financial statements.

Taunton East Development Trust
(Registration number: 04774583)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £ (As restated)
Fixed assets			
Tangible assets	13	38,601	49,817
Investments	14	-	17,600
		<u>38,601</u>	<u>67,417</u>
Non-current assets			
Debtors over one year		50,088	-
Current assets			
Stocks	15	250	302
Debtors	16	21,326	48,160
Cash at bank and in hand	17	6,899	42,761
		<u>28,475</u>	<u>91,223</u>
Creditors: Amounts falling due within one year	18	<u>(21,812)</u>	<u>(13,084)</u>
Net current assets		<u>6,663</u>	<u>78,139</u>
Total assets less current liabilities		95,352	145,556
Creditors: Amounts falling due after more than one year	19	<u>(14,111)</u>	<u>(22,473)</u>
Net assets		<u>81,241</u>	<u>123,083</u>
Unrestricted funds		43,996	83,815
Restricted funds		<u>37,245</u>	<u>39,268</u>
Total funds	21	<u>81,241</u>	<u>123,083</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 11 to 29 form an integral part of these financial statements.

Taunton East Development Trust
(Registration number: 04774583)
Balance Sheet as at 31 March 2025 (continued)

The financial statements on pages 8 to 29 were approved by the trustees, and authorised for issue on
..... and signed on their behalf by:

D.L. Kassapian

.....
Mr David Lee Kassapian
Trustee

The notes on pages 11 to 29 form an integral part of these financial statements.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Link Centre
12 Moorland Close
Taunton
Somerset
TA1 2DD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation and statement of compliance

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Taunton East Development Trust meets the definition of a public benefit entity under FRS 102.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Going concern

The financial statements have been prepared on a going concern basis, which assumes the charity will continue in operation for a period of at least twelve months from the date of authorisation of the financial statements and have sufficient funds to pay debts as and when they fall due.

The trustees have carefully considered the charity's position as regards its going concern status. Margins are tight, but continued close scrutiny and oversight means that the Trustees are satisfied in the Charity's ability to meet its obligations for the next 12 months. Applications for support from new benevolent organisations should also assist.

The Trustees have prepared forecasts and budgets for the financial years ending 31 March 2026 and 31 March 2027. These indicate that the charity, has sufficient funds in order to be able to continue in operation for this period, and therefore for the foreseeable future.

The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

Income

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category expenditure for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Social investments are included within fixed asset investments. The Trustees have classed the charity's investment in Link Community Store Ltd as a mixed motive investment. Mixed motive investments are recorded at original cost less impairment.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	20% Reducing balance

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Motor vehicles	20% Straight Line
Plant & equipment	10% Reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basis of consolidation

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking Link Community Store Limited, comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by the Charities SORP (FRS102) and the Companies Act for small groups and consolidated accounts are not prepared.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Accounting policies (continued)

Critical accounting judgements and estimation uncertainty

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Prior period adjustment

Where an error or omission is identified in respect of comparative figures this is adjusted in the preceding period.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £
Donations	(468)	1,126	658
Grants	-	-	-
	<u>(468)</u>	<u>1,126</u>	<u>658</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations	14,020	-	14,020
Grants	-	3,000	3,000
	<u>14,020</u>	<u>3,000</u>	<u>17,020</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Link power income	54,996	-	54,996
Grants - general	-	-	-
Grants - restricted	-	78,614	78,614
Misc income	2,314	-	2,314
	<u>57,310</u>	<u>78,614</u>	<u>135,924</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £
Link power income	40,936	-	40,936
Grants - general	14,500	-	14,500
Grants - restricted	-	109,761	109,761
Misc income	6,987	-	6,987
	<u>62,423</u>	<u>109,761</u>	<u>172,184</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Raffle receipts	254	-	254
Trading income			
Link kitchen income	-	-	-
Coffee mornings income	751	-	751
Misc income	2,865	-	2,865
Events income			
Activity day receipts	1,314	-	1,314
	<u>5,184</u>	<u>-</u>	<u>5,184</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £
Raffle receipts	115	-	115
Trading income			
Link kitchen income	375	-	375
Coffee mornings income	740	-	740
Misc income	4,577	-	4,577
Events income			
Activity day receipts	593	-	593
	<u>6,400</u>	<u>-</u>	<u>6,400</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Link kitchen costs	379	2,989	3,368
	<u>379</u>	<u>2,989</u>	<u>3,368</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £
Link kitchen costs	1,677	-	1,677
	<u>1,677</u>	<u>-</u>	<u>1,677</u>

7 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Activity days costs	-	12,223	12,223
Social investment impairment	17,600	-	17,600
Staff costs	35,434	22,500	57,934
Allocated support costs	44,928	42,051	86,979
Governance costs	3,504	2,000	5,504
	<u>101,466</u>	<u>78,774</u>	<u>180,240</u>
	Unrestricted funds £	Restricted funds £	Total 2024 £ (As restated)
Activity days costs	648	10,900	11,548
Shop refurbishment	36,924	15,561	52,485
Skateboarding	1,563	2,190	3,753
Grant funding of activities	-	3,000	3,000
Staff costs	24,180	21,000	45,180
Allocated support costs	60,952	47,851	108,803
Governance costs	4,879	-	4,879
	<u>129,146</u>	<u>100,502</u>	<u>229,648</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Analysis of governance and support costs

	Unrestricted funds £	Restricted funds £	Total 2025 £
Opening Stock	302	-	302
Closing Stock	(250)	-	(250)
Profit on fixed assets	(500)	-	(500)
Staff training & development	-	126	126
Volunteers	-	5,462	5,462
Water	643	-	643
Electricity	-	4,233	4,233
Repairs & maintenance	3,324	600	3,924
Telephone	2,027	-	2,027
Office insurance	3,225	1,200	4,425
Tipper lease	3,236	2,500	5,736
IT & computer software	-	511	511
Stationery & office consumables	101	109	210
Materials for link power jobs	672	500	1,172
Cleaning	11,861	-	11,861
Motor expenses	2,785	9,000	11,785
Safety clothing & equipment	-	1,570	1,570
COVID expenditure	27	-	27
Advertising & marketing	63	-	63
Sundry	763	5,725	6,488
HMRC interest	43	-	43
Depreciation	12,001	1,435	13,436
Loan interest	1,609	-	1,609
Lamplight database	1,330	2,000	3,330
Travel	345	180	525
Entertainment	421	-	421
Website	900	6,900	7,800
	<u>44,928</u>	<u>42,051</u>	<u>86,979</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Analysis of governance and support costs (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £ (As restated)
Opening Stock	360	-	360
Closing Stock	(302)	-	(302)
Profit on fixed assets	(2,737)	-	(2,737)
Staff training & development	3	150	153
Volunteers	-	2,332	2,332
Water	-	853	853
Electricity	-	2,224	2,224
Repairs & maintenance	649	-	649
Telephone	871	923	1,794
Office insurance	-	3,959	3,959
Tipper lease	10,774	-	10,774
IT & computer software	-	382	382
Stationery & office consumables	-	173	173
Materials for link power jobs	804	-	804
Cleaning	-	49	49
Motor expenses	5,043	5,000	10,043
Safety clothing & equipment	-	1,057	1,057
Subcontractor costs	5,790	-	5,790
COVID expenditure	2,560	-	2,560
Flat refit costs	21,402	20	21,422
TNL projects	400	13,063	13,463
Advertising & marketing	-	796	796
Sundry	314	9,206	9,520
Consultancy fees	-	4,880	4,880
Legal fees	122	1,120	1,242
HMRC interest	45	-	45
Depreciation	12,820	1,664	14,484
Loan interest	2,034	-	2,034
	<u>60,952</u>	<u>47,851</u>	<u>108,803</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

9 Net income/(expenditure)

Net expenditure for the year includes:

	2025	2024
	£	£
Independent examiner's fee	3,550	3,225
Depreciation of fixed assets	13,436	14,484

10 Trustees remuneration and expenses

During the year, no trustee (2024: One) received reimbursement for expenses incurred of £Nil (2024: £1,600). No trustee (2024: One) received £Nil (2024: £300) in vouchers in their capacity as a volunteer.

11 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£ (As restated)
Staff costs during the year were:		
Wages and salaries	56,387	44,410
Social security costs	237	-
Pension costs	1,310	770
	<u>57,934</u>	<u>45,180</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Management and office staff	<u>2</u>	<u>3</u>

Two (2024 - Two) of the above employees participated in the Defined Contribution Pension Schemes.

The key management personnel of the charity comprise of the trustees of the charity. The total employee benefits of the key management personnel of the charity were £Nil (2024: £Nil).

No employee received emoluments of more than £60,000 during the year (2024: None).

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation on its income and gains to the extent that such income or gains are applied exclusively to charitable purposes.

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Plant & equipment £	Total £
Cost				
At 1 April 2024	8,877	44,094	37,012	89,983
Additions	-	-	2,220	2,220
Disposals	-	(1,000)	-	(1,000)
At 31 March 2025	<u>8,877</u>	<u>43,094</u>	<u>39,232</u>	<u>91,203</u>
Depreciation				
At 1 April 2024	6,726	24,217	9,223	40,166
Charge for the year	439	8,619	4,378	13,436
Eliminated on disposals	-	(1,000)	-	(1,000)
At 31 March 2025	<u>7,165</u>	<u>31,836</u>	<u>13,601</u>	<u>52,602</u>
Net book value				
At 31 March 2025	<u>1,712</u>	<u>11,258</u>	<u>25,631</u>	<u>38,601</u>
At 31 March 2024	<u>2,151</u>	<u>19,877</u>	<u>27,789</u>	<u>49,817</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Fixed asset investments

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	17,600	17,600
Impairment	<u>(17,600)</u>	<u>(17,600)</u>
At 31 March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2025	<u>-</u>	<u>-</u>
At 31 March 2024	<u>17,600</u>	<u>17,600</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Link Community Store Ltd	England & Wales	Ordinary	100%	100%	Local shop

Subsidiaries

The loss for the financial period of Link Community Store Ltd was £18,762 (2024: £23,005) and the aggregate amount of negative capital and reserves at the end of the period was £24,167 (2024: £5,405).

15 Stock

	2025 £	2024 £
Stocks	<u>250</u>	<u>302</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

16 Debtors

	2025	2024
	£	£
Trade debtors	20,813	1,555
Due from group undertakings	50,088	40,876
Prepayments	513	5,011
Accrued income	-	718
	<u>71,414</u>	<u>48,160</u>

Debtors includes £50,088 (2024: £Nil) receivable after more than one year.

	2025
	£
Due from group undertakings	<u>50,088</u>

17 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	30	-
Cash at bank	6,869	42,761
	<u>6,899</u>	<u>42,761</u>

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	5,720	-
Other loans	8,362	7,879
Other taxation and social security	3,173	546
Other creditors	-	459
Accruals	4,557	4,200
	<u>21,812</u>	<u>13,084</u>

19 Creditors: amounts falling due after one year

	2025	2024
	£	£
Other loans	<u>14,111</u>	<u>22,473</u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

20 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025	2024
	£	£
Within one year	5,736	5,736
Between one and five years	<u>22,436</u>	<u>28,173</u>
	<u><u>28,172</u></u>	<u><u>33,909</u></u>

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds	83,815	62,026	(101,845)	-	43,996
Restricted funds					
Link power fund	886	-	(36)	-	850
Activity days grants	2,600	-	(2,600)	-	-
Rotary club - grant for new kitchen costs	914	-	(94)	-	820
Skateboarding	2,750	-	-	-	2,750
Fuel poverty fund	-	1,126	-	-	1,126
The National Lottery Community Fund	8,654	-	(867)	-	7,787
Commissioner's Crime Prevention Fund	4,366	-	(438)	-	3,928
The National Lottery Community Fund Grant	2,571	46,114	(37,726)	-	10,959
Welfare fund	16,527	-	(10,789)	-	5,738
SCF - Help through winter	-	20,000	(19,928)	-	72
Somerset council	-	12,500	(9,285)	-	3,215
Total restricted funds	39,268	79,740	(81,763)	-	37,245
Total funds	123,083	141,766	(183,608)	-	81,241

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £ (As restated)
Unrestricted funds	114,315	82,843	(130,823)	17,480	83,815
Restricted funds					
Link power fund	1,063	-	(177)	-	886
Activity days grants	5,500	-	(2,900)	-	2,600
Rotary club - grant for new kitchen costs	1,018	-	(104)	-	914
Skateboarding	4,940	-	(2,190)	-	2,750
SCF - Shop refurbishment	17,500	-	-	(17,500)	-
Fuel poverty fund	-	-	(20)	20	-
The National Lottery Community Fund	9,616	-	(962)	-	8,654
Commissioner's Crime Prevention Fund	4,852	-	(486)	-	4,366
Albert Goodman - grant for Link Community Store Ltd	-	3,000	(3,000)	-	-
The National Lottery Community Fund Grant	-	69,761	(67,190)	-	2,571
Welfare fund	-	35,000	(18,473)	-	16,527
Police commissioner	-	5,000	(5,000)	-	-
Total restricted funds	44,489	112,761	(100,502)	(17,480)	39,268
Total funds	158,804	195,604	(231,325)	-	123,083

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

21 Funds (continued)

Link Power fund - The project carries out maintenance, gardening, litter-picking and general improvements around the local area. This project has been funded by way of grant income and from charges levied on the work carried out. The restricted fund represents capital assets funded by way of grant. Link Power fee income is treated as unrestricted income.

Activities Days grant - These grants were given to help fund the activities days provided by the centre.

Rotary Club grants for new kitchen costs - This grant was given to help fund the move to the new premises and to fit out and equip the kitchen in particular. The restricted fund represents capital assets funded by way of grant.

Skateboarding grants have been received from SWT and SSAP to fund the skate club.

The SCF grant for shop refurbishment was received towards the for shop refurbishment and it's working capital.

Fuel poverty fund was received to subsidise family household fuel costs.

The National Lottery Community grant fund received for shop fittings and counter. The balance on the fund is represented by the net book value of the fixed assets held.

The Commissioner's Crime Prevention Fund was received to purchase tools for the Link Power project. All funds have been spent and the balance on the fund represents the net book value of the assets held.

Albert Goodman - grant for Link Community Store Ltd was received to replenish stockholdings for the store, and assist development of the shop's sustainability.

The National Lottery Community Fund Grant is a 5 year funding agreement to support Halcon Outreach awarded in March 2021.

Welfare Fund was provided to assist families in dire need with one-off direct financial grants, subject to certain criteria.

SCF - Help through winter - Fund provided to underpin organisations' costs during the hard winter months, and backfills those costs so that monies can be taken forward into the next year.

Somerset council - Fund provided for specific activities including, provide support to the unemployed and remove 100 tons of rubbish from the area per annum.

Taunton East Development Trust
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

22 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	22,996	15,605	38,601
Fixed asset investments	-	-	-
Non-current assets	50,088	-	50,088
Current assets	6,835	21,640	28,475
Current liabilities	(21,812)	-	(21,812)
Creditors over 1 year	(14,111)	-	(14,111)
Total net assets	<u>43,996</u>	<u>37,245</u>	<u>81,241</u>

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £ (As restated)
Tangible fixed assets	34,933	14,884	49,817
Fixed asset investments	17,600	-	17,600
Current assets	66,839	24,384	91,223
Current liabilities	(13,084)	-	(13,084)
Creditors over 1 year	(22,473)	-	(22,473)
Total net assets	<u>83,815</u>	<u>39,268</u>	<u>123,083</u>

23 Related party transactions

Paul Hughes, who resigned as a trustee on 25 October 2024, is also a director of Evo Agency. During the period that Paul Hughes was a trustee Taunton East Development Trust were invoiced by Evo Agency for Website costs of £6,240 (2024: £Nil). At the balance sheet date the amount due to/from Evo Agency was £Nil (2024: £Nil).

24 Prior year restatement

During the year the trustees identified that £52,647 of expenditure which was reported as unrestricted in the prior period related to restricted expenditure on The National Lottery Community Fund. The expenditure was reported to the National Lottery as expenditure on the fund. Accordingly, the comparative figures have been restated to reclassify £52,647 of expenditure from unrestricted to restricted. As a result of this adjustment closing unrestricted funds as at 31 March 2024 have increased by £52,647 to £83,815 and closing restricted funds decreased by £52,647 to £39,268. There is no impact on net assets as a result of this adjustment.