

**REGISTERED COMPANY NUMBER: 05311990 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1108652**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 May 2023**  
**for**  
**Sturminster Newton Community Building**  
**Trust**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Sturminster Newton Community Building  
Trust**

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for the Year Ended 31 May 2023**

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**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Report of the Trustees  
for the Year Ended 31 May 2023**

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 31 May 2023. 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**

**The objectives of the charity**

The charity's objectives are to:

- Provide, improve and maintain public amenities in Sturminster Newton and the surrounding area and to provide a property for the purposes of:
- A public market
- Meetings, lectures, classes, public exhibitions, and other forms of recreation or leisure time occupation with the object of improving conditions of life for inhabitants of Sturminster Newton and the surrounding area with the intention, in particular but not exclusively, of contributing towards the regeneration of Sturminster Newton and the surrounding area.
- To promote any lawful charitable purpose for the benefit of the inhabitants of Sturminster Newton and the surrounding area as the trustees shall from time to time decide.

**Public benefit**

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

Our main activities and who we try to benefit are described above. All charitable activities focus on providing benefit to the inhabitants of Sturminster Newton and the surrounding area and are undertaken to further our charitable purposes for the public benefit.

Public performances are arranged and promoted on a scale and standard unavailable elsewhere in the area. These provide benefit to all those who attend, while generating income that permits subsidised hire charges for the benefit of local groups and societies.

Spaces and facilities are provided for a wide range of public functions and activities.

A café is open to the public six days a week which offers a regular social facility, well used, and an informal meeting place. We provide fully serviced accommodation without charge for the Community Learning Centre, which in turn provides a wide range of IT services to the community.

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Achievement, performance and financial review**

At the beginning of this financial year the consequences of the pandemic had left The Exchange in a weakened position with reduced numbers of staff and volunteers. A slow recovery had depleted our financial reserves. During the year to 31 May 2023 we have been able to recover from much of the damage to our programme and resources.

We employed two new members of staff, so providing employment for a total of eight local people to the benefit of the community and the local economy. More than fifty members of the community volunteer on a regular basis and our volunteers have taken on increasing responsibilities in providing services to the public.

We continued to rebuild a programme of concerts and other events, although attendances remained below pre-pandemic levels. We have been delighted to see increasing numbers at matinees for audiences which include care-home residents. The Exchange has provided a venue for events beyond the capacity of other local towns, so serving the wider community of North Dorset.

Our local Medical Practice has continued to utilise the capacity of The Exchange to deliver Covid booster and flu vaccinations on a large scale.

We make a room available for the Community Learning Centre, a local charity, to offer IT advice and assistance to local residents.

We provide rooms for community groups at the lowest possible rates. Bookings within The Exchange include an increasing number of health and wellbeing activities, together with educational and cultural activities benefitting our Bulgarian community. A number of social groups meet in our café and gallery area, which offers unparalleled access to those with mobility issues.

**FINANCIAL REVIEW**

**Financial position**

Total income for the year ended 31 May 2023 was £327,766 (2022: £241,107), charitable expenditure in the year was £357,876 (2022: £303,465). The deficit for the year ended 31 May 2023 was £30,110 (2022: deficit £62,358).

As at 31 May 2023 the Sturminster Newton Community Building Trust held total reserves of £1,685,976 (2022: £1,716,086), £37,904 (2022: £59,508) of these total reserves were free reserves, being total unrestricted reserves less non-current assets. As at 31 May 2023 £8,500 restricted reserves were held by the charity (2022: £nil).

**Reserves policy**

It is the policy of the Charity to maintain unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') at a level which equates to approximately 2-3 months of unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to unexpected demands on funds.

The Trustees (who are also directors of Sturminster Newton Community Building Trust for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

The Trustees continue to review their own operation and governance and have developed a Business Plan.

The systems and procedures introduced to address Covid-19 related risks have been stringently tested and remain in reserve in case of need. The Trustees review of other major risks has been similarly tested and management of those risks has proved to be adequate.

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**FINANCIAL REVIEW**

**Going concern**

We started the financial year with reserves significantly reduced by the slow pace of rebuilding sales from the low levels of the pandemic and its aftermath. The business was still underperforming. Improvements in public confidence were being countered by increasing cost of living problems. Staff numbers were kept low in the light of reduced ticket sales and room hire. Trustees and other volunteers continued to cover principal caretaking tasks.

Trustees set out to establish a clear definition of their requirements and an assessment of the new challenges affecting the income of the Charity. Room bookings were starting to improve, and it was decided to safeguard the wellbeing of staff by recruiting back to pre-pandemic numbers. This would also permit restructuring proposals to move forward.

Two additional part time members of staff were appointed. An increased emphasis on marketing started to improve ticket sales and long-term room hire customers started to return. Volunteer numbers started to rise.

In October we lost two key members of staff, one being our General Manager, to different but simultaneous medical problems, in both cases leading to nearly three months of sick leave. This reduced our in-house staff to four part-timers, two of whom were still on probation, just as we were entering our busiest and most pressured season. Our former Commercial Manager, now employed off-site to source and negotiate shows, stepped in to manage the crisis. It then became apparent that for other medical reasons, previously undiagnosed, organisational problems had been accumulating over the past six months. This further complicated an already critical situation. Through huge efforts from the Trustees, staff and volunteers, The Exchange remained open and reached the end of 2022 with sales improving and most customers unaware of any problems.

In early 2023 our Manager commenced a phased return to work. Trustees continued in an enhanced supportive role and continued to gradually introduce restructuring plans as part of which volunteers have taken on roles of increased responsibility.

As we approached the end of the financial year, in a better position than might have been expected, several new issues came to bear on the situation. A large increase in the Real Living Wage was announced. It is our policy to match this if possible and our staff had excelled themselves in the past six months. That was a significant addition to our overheads. Our electricity contract was due for renewal. The contract for the next 12 months represented close to a 200% increase on the previous cost.

Sales continued to be no more than adequate overall; enough to run a realistic programme but with disappointing contributions to our income. The choice of shows available to book has reduced, and at the same time the asking price has increased. There has been no immediate way to boost sales income to match an extraordinary increase in costs. However sales in the last part of the year have returned to pre-pandemic levels and advance sales appear strong. We have maintained and in some areas improved our offer and benefit to the community in spite of the negative circumstances of the last eighteen months. Room hire charges have been increased across the board with no adverse reaction from hirers.

Our immediate priority now is to raise funds in addition to sales to see us through the negative cashflow situation which will certainly persist for the rest of this financial year.

Grant funding has been sought and achieved to finance converting the majority of the internal lighting to LED, to reduce electrical consumption, and also to purchase new sound equipment for stage productions, essential to maximise returns from shows. Both of these improvements have been completed. We have returned to publishing a brochure of coming attractions with a distribution of 10,000, not possible since before the pandemic, and having a measurable impact on sales.

The Exchange offers unique value to the community both local and across North Dorset, and our profile is high having been the venue for more than 72,000 vaccinations in the last three years. We have an excellent and hard-won reputation with touring performers and speakers. In a time of increasing housebuilding we are one part of the local infrastructure able to absorb and welcome an increasing population. Grants and donations will be sought and we have active plans for inviting sponsorship for the new season of shows.

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**FINANCIAL REVIEW**

We believe that the scale and timing of staffing problems in 2022/2023 were exceptional and are unlikely to be repeated. The proven resilience of our systems and human resources gives us confidence and we believe that we can and will return to a satisfactory business position if we can bridge the funding shortfall facing us in the immediate future.

**FUTURE PLANS**

The immediate priority is to fund the shortfall in cashflow created by current energy costs. This will be addressed by continuing to improve marketing, by inviting donations and by developing the use of sponsorship and other forms of advertising around our operations. Every opportunity will be taken to rebuild adequate reserves as soon as circumstances permit.

We will continue to review and develop working practices in order to improve both standards and resilience. The Charity will maintain and improve links with the community by continuing to develop our range of activities and continuing to support hire charges for community groups.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Sturminster Newton Community Building Trust was incorporated on 13 December 2004 (number 5311990) and is limited by guarantee, not having share capital. The company is also a registered charity (number 1108652) and is governed by its Memorandum and Articles of Association as amended by special resolution dated 16 March 2005.

**Recruitment and appointment of new trustees**

Trustees are appointed at trustee meetings within the year.

**Organisational structure**

As set out in the Articles of Association the trustees when complete consist of at least five and, unless otherwise determined at a general meeting, there shall be no maximum number. One trustee shall be nominated by Sturminster Newton Town Council and other trustees shall be elected at an AGM or co-opted by the trustees to fill a vacancy in their number but only until the next AGM. The trustees are arranging for suitable training as to their full responsibilities.

**Background**

This charity took over and expanded the purposes of the 'Sturminster Hall Charity', which became redundant when Sturminster Hall closed and was sold.

**Induction and training of new trustees**

The charity follows guidance issued by the Charities Commission with regards to recruitment and training of any new trustees

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05311990 (England and Wales)

**Registered Charity number**

1108652

**Registered office**

Bramleys  
Bath Road  
Sturminster Newton  
Dorset  
DT10 1EB

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**Trustees**

J Cowley  
R Cowley  
W J Dimmer  
B J B Hobley (resigned 6.2.23)  
Mrs H Lacey  
Mrs S Palmer  
T Puckett  
C J Taylor  
D Caswell (appointed 18.5.23)  
Mrs M Comins (resigned 6.2.23)

**Company Secretary**

J Cowley

**Independent Examiner**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Approved by order of the board of trustees on ..... 19.2.24 ..... and signed on its behalf by:

.....  
J Cowley - Trustee

**Independent Examiner's Report to the Trustees of  
Sturminster Newton Community Building  
Trust**

**Independent examiner's report to the trustees of Sturminster Newton Community Building Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

**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.

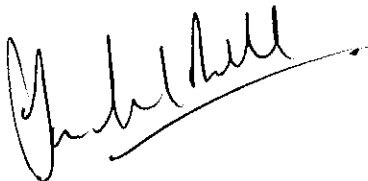
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (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.



I M Rodd BSc FCA FCCA

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 29 February 2024



**Sturminster Newton Community Building  
Trust**

**Statement of Financial Activities  
for the Year Ended 31 May 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	5,741	15,475	21,216	15,658
<b>Charitable activities</b>	5				
Charitable activities		306,290	-	306,290	225,437
Investment income	4	260	-	260	12
<b>Total</b>		<u>312,291</u>	<u>15,475</u>	<u>327,766</u>	<u>241,107</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	164,471	-	164,471	118,819
<b>Charitable activities</b>					
Charitable activities		34,741	-	34,741	38,934
Other		157,059	1,605	158,664	145,712
<b>Total</b>		<u>356,271</u>	<u>1,605</u>	<u>357,876</u>	<u>303,465</u>
<b>NET INCOME/(EXPENDITURE)</b>		(43,980)	13,870	(30,110)	(62,358)
<b>Transfers between funds</b>	17	5,370	(5,370)	-	-
<b>Net movement in funds</b>		<u>(38,610)</u>	<u>8,500</u>	<u>(30,110)</u>	<u>(62,358)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,716,086	-	1,716,086	1,778,444
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,677,476</u></u>	<u><u>8,500</u></u>	<u><u>1,685,976</u></u>	<u><u>1,716,086</u></u>

The notes form part of these financial statements

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Balance Sheet  
31 May 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,640,382	1,656,578
<b>CURRENT ASSETS</b>			
Stocks	12	3,619	3,037
Debtors	13	23,439	24,497
Cash at bank and in hand		85,274	91,209
		<u>112,332</u>	<u>118,743</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(66,738)	(59,235)
<b>NET CURRENT ASSETS</b>		<u>45,594</u>	<u>59,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,685,976</u>	<u>1,716,086</u>
<b>NET ASSETS</b>		<u>1,685,976</u>	<u>1,716,086</u>
<b>FUNDS</b>	17		
Unrestricted funds		1,677,476	1,716,086
Restricted funds		8,500	-
<b>TOTAL FUNDS</b>		<u>1,685,976</u>	<u>1,716,086</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Sturminster Newton Community Building  
Trust (Registered number: 05311990)**

**Balance Sheet - continued  
31 May 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....19.2.24.....  
and were signed on its behalf by:

.....J. Cowley.....  
J Cowley - Trustee

The notes form part of these financial statements

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements  
for the Year Ended 31 May 2023**

**1. LEGAL FORM**

Sturminster Newton Community Building Trust is a charitable company, incorporated in England and Wales. The registered office is noted on the company information page.

**2. ACCOUNTING POLICIES**

**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.

**Income**

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Grants (including government grants) shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

**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 cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

**Fixed assets**

Individual fixed assets are initially recorded at cost.

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:

Plant and machinery	25% on reducing balance basis
Freehold property	Straight line over 100 years

**Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stock. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**2. ACCOUNTING POLICIES - continued**

**Irrecoverable vat**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity or are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Operating leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

**Governance Costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

**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 area, or per capita, staff costs by time spent and other costs by their usage.

**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**

Creditors 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.

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Appeals and donations	12,417	10,389
Gift aid	299	269
Grants	8,500	5,000
	<u>21,216</u>	<u>15,658</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Dorset Council	-	4,000
Rotary Grant	1,000	1,000
Stour Management Ltd	7,500	-
	<u>8,500</u>	<u>5,000</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Interest on cash deposits	<u>260</u>	<u>12</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023	2022
		£	£
Bar sales and refreshments	Charitable activities	74,260	42,401
Ticket sales	Charitable activities	163,813	121,773
Room hire and booking income	Charitable activities	66,294	56,682
Other income	Charitable activities	1,923	4,581
		<u>306,290</u>	<u>225,437</u>

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**6. RAISING FUNDS**

**Other trading activities**

	2023	2022
	£	£
Purchases	156,194	117,240
Hire of plant and machinery	5,767	2,383
Bad debts	367	-
	<u>162,328</u>	<u>119,623</u>

**Investment management costs**

	2023	2022
	£	£
Property repairs	<u>2,143</u>	<u>(804)</u>
Aggregate amounts	<u>164,471</u>	<u>118,819</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	29,322	27,649
Hire of plant and machinery	5,767	2,383
Independent Examination	<u>2,400</u>	<u>2,400</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

The trustees were not reimbursed for any out of pocket expenses for the year ended 31 May 2023 (2022: £nil).

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**9. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	77,539	73,722
Social security costs	-	1,327
Other pension costs	1,484	1,749
	<u>79,023</u>	<u>76,798</u>

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

	2023	2022
Staff	<u>8</u>	<u>7</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	15,658	-	15,658
<b>Charitable activities</b>			
Charitable activities	225,437	-	225,437
Investment income	12	-	12
<b>Total</b>	<u>241,107</u>	<u>-</u>	<u>241,107</u>
<b>EXPENDITURE ON</b>			
Raising funds	118,819	-	118,819
<b>Charitable activities</b>			
Charitable activities	38,934	-	38,934
Other	145,712	-	145,712
<b>Total</b>	<u>303,465</u>	<u>-</u>	<u>303,465</u>
<b>NET INCOME/(EXPENDITURE)</b>	(62,358)	-	(62,358)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,778,444	-	1,778,444
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,716,086</u>	<u>-</u>	<u>1,716,086</u>



**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 June 2022	2,124,924	125,327	2,250,251
Additions	-	13,126	13,126
	<hr/>	<hr/>	<hr/>
At 31 May 2023	2,124,924	138,453	2,263,377
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 June 2022	487,547	106,126	593,673
Charge for year	21,250	8,072	29,322
	<hr/>	<hr/>	<hr/>
At 31 May 2023	508,797	114,198	622,995
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 May 2023	1,616,127	24,255	1,640,382
	<hr/>	<hr/>	<hr/>
At 31 May 2022	1,637,377	19,201	1,656,578
	<hr/>	<hr/>	<hr/>

**12. STOCKS**

	2023 £	2022 £
Stocks	3,619	3,037
	<hr/>	<hr/>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	14,096	14,506
Other debtors	720	371
VAT	3,605	2,957
Prepayments and accrued income	5,018	6,663
	<hr/>	<hr/>
	23,439	24,497
	<hr/>	<hr/>

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	21,341	17,318
Social security and other taxes	600	549
Other creditors	4,118	922
Accruals and deferred income	40,679	40,446
	<u>66,738</u>	<u>59,235</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	187	374
Between one and five years	-	561
	<u>187</u>	<u>935</u>

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

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	1,640,382	-	1,640,382	1,656,578
Current assets	103,832	8,500	112,332	118,743
Current liabilities	(66,738)	-	(66,738)	(59,235)
	<u>1,677,476</u>	<u>8,500</u>	<u>1,685,976</u>	<u>1,716,086</u>

**17. MOVEMENT IN FUNDS**

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
Unrestricted fund	1,716,086	(43,980)	5,370	1,677,476
<b>Restricted funds</b>				
LED Lighting	-	8,500	-	8,500
Sound System	-	5,370	(5,370)	-
	<u>-</u>	<u>13,870</u>	<u>(5,370)</u>	<u>8,500</u>
<b>TOTAL FUNDS</b>	<u>1,716,086</u>	<u>(30,110)</u>	<u>-</u>	<u>1,685,976</u>

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted fund	312,291	(356,271)	(43,980)
<b>Restricted funds</b>			
LED Lighting	8,500	-	8,500
Sound System	6,975	(1,605)	5,370
	<u>15,475</u>	<u>(1,605)</u>	<u>13,870</u>
<b>TOTAL FUNDS</b>	<u>327,766</u>	<u>(357,876)</u>	<u>(30,110)</u>

**Comparatives for movement in funds**

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
Unrestricted fund	1,778,444	(62,358)	1,716,086
<b>TOTAL FUNDS</b>	<u>1,778,444</u>	<u>(62,358)</u>	<u>1,716,086</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted fund	241,107	(303,465)	(62,358)
<b>TOTAL FUNDS</b>	<u>241,107</u>	<u>(303,465)</u>	<u>(62,358)</u>

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**17. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
Unrestricted fund	1,778,444	(106,338)	5,370	1,677,476
<b>Restricted funds</b>				
LED Lighting	-	8,500	-	8,500
Sound System	-	5,370	(5,370)	-
	<u>-</u>	<u>13,870</u>	<u>(5,370)</u>	<u>8,500</u>
<b>TOTAL FUNDS</b>	<u>1,778,444</u>	<u>(92,468)</u>	<u>-</u>	<u>1,685,976</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted fund	553,398	(659,736)	(106,338)
<b>Restricted funds</b>			
LED Lighting	8,500	-	8,500
Sound System	6,975	(1,605)	5,370
	<u>15,475</u>	<u>(1,605)</u>	<u>13,870</u>
<b>TOTAL FUNDS</b>	<u>568,873</u>	<u>(661,341)</u>	<u>(92,468)</u>

**Purpose of Restricted Funds**

Sound System - Grants received for the purpose of purchasing new sound equipment for the community building.

LED Lighting - Donation received for the purpose of purchasing new LED lighting for the community building.

**Transfers between funds**

A transfer of funds has been completed from the Sound system fund to the general fund to recognise the fulfilment of the restricted reserves through the purchase of fixed assets held within the general fund.

**Sturminster Newton Community Building  
Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**18. OTHER FINANCIAL COMMITMENTS**

Sturminster Newton Building Trust operate in premises leased from Sturminster Newton Town Council. The lease is for 999 years and was signed by the Trustees on 20th May 2015.

**19. RELATED PARTY DISCLOSURES**

Trustees and related parties donated £220 to the charity during the year ended 31 May 2023 (2022: £272).

During the year there were transactions with J Cowley of £786 , for payroll services for the financial year, (2022: £566). The transactions were on an arm's length basis.