

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 2024
for
Sturminster Newton Community Building
Trust**

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

**Sturminster Newton Community Building
Trust**

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for the Year Ended 31 May 2024**

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

**Report of the Trustees
for the Year Ended 31 May 2024**

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 2024. 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 2024**

ACHIEVEMENT AND PERFORMANCE

Achievement, performance and financial review

The slow recovery following the pandemic is now much improved. We provide employment for 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 have continued to rebuild a programme of concerts and other events, attendances have increased and events are largely very well attended. 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 booster 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 2024 was £409,679 (2023: £327,766), charitable expenditure in the year was £404,413 (2023: £357,876). The surplus for the year ended 31 May 2024 was £5,266 (2023: deficit £30,110).

As at 31 May 2024 the Sturminster Newton Community Building Trust held total reserves of £1,691,242 (2023: £1,685,976). £58,674 (2023: £37,904) of these total reserves were free reserves, being total unrestricted reserves less non-current assets. As at 31 May 2024 £10,000 restricted reserves were held by the charity (2023: £8,500).

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 2024**

FINANCIAL REVIEW

Going concern

The Trustees have assessed all major risks and have procedures in place if the need arises.

Trustees continue to establish a clear definition of their requirements and an assessment of the new challenges affecting the income of the Charity. Room bookings have steadily improved.

Staffing levels have now returned to normal, and the Trustees continue in an enhanced supportive role. They continue to gradually introduce restructuring plans as part of which volunteers have taken on roles of increased responsibility.

There continue to be significant charges with running costs, in particular with the building's utilities. We have managed to negotiate good Electricity and Gas contracts for the immediate future.

Overall ticket sales have been very positive in the current economic climate. 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 reviewed across the board with no adverse reaction from hirers.

We have very successfully increased our fundraising efforts over the last year. We received a substantial grant from a local charity, which has allowed us to replace vital pieces of equipment. Even more important as we enter our seventeenth year of business.

The exchange offers unique value to the community both local and across North Dorset, and our profile is high having been the venue for the Blackmore Vale Partnership vaccination clinics in the last four 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. We continue to seek grants to supplement our ongoing fundraising efforts.

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

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

**Report of the Trustees
for the Year Ended 31 May 2024**

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

Trustees
J Cowley
R Cowley
W J Dimmer (resigned 30.6.24)
Mrs H Lacey
Mrs S Palmer
T Puckett
C J Taylor
D Caswell (resigned 30.6.24)

Company Secretary
J Cowley

Independent Examiner
Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Approved by order of the board of trustees on17.2.25..... 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 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 18 February 2025

**Sturminster Newton Community Building
Trust**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	35,545	10,000	45,545	21,216
Charitable activities	5				
Charitable activities		363,278	-	363,278	306,290
Investment income	4	856	-	856	260
Total		<u>399,679</u>	<u>10,000</u>	<u>409,679</u>	<u>327,766</u>
 EXPENDITURE ON					
Raising funds	6	177,479	-	177,479	164,471
Charitable activities					
Charitable activities		41,752	-	41,752	34,741
Other		176,682	8,500	185,182	158,664
Total		<u>395,913</u>	<u>8,500</u>	<u>404,413</u>	<u>357,876</u>
 NET INCOME/(EXPENDITURE)		3,766	1,500	5,266	(30,110)
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,677,476	8,500	1,685,976	1,716,086
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,681,242</u></u>	<u><u>10,000</u></u>	<u><u>1,691,242</u></u>	<u><u>1,685,976</u></u>

The notes form part of these financial statements

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

**Balance Sheet
31 May 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,622,568	1,640,382
CURRENT ASSETS			
Stocks	12	3,760	3,619
Debtors	13	31,575	23,439
Cash at bank and in hand		108,296	85,274
		<u>143,631</u>	<u>112,332</u>
CREDITORS			
Amounts falling due within one year	14	(74,957)	(66,738)
NET CURRENT ASSETS		<u>68,674</u>	<u>45,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,691,242</u>	<u>1,685,976</u>
NET ASSETS		<u>1,691,242</u>	<u>1,685,976</u>
FUNDS	17		
Unrestricted funds		1,681,242	1,677,476
Restricted funds		10,000	8,500
TOTAL FUNDS		<u>1,691,242</u>	<u>1,685,976</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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.

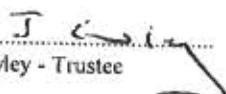
The notes form part of these financial statements

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

**Balance Sheet - continued
31 May 2024**

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 on17.2.25.....
and were signed on its behalf by:


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 2024**

1. LEGAL FORM

Sturminster Newton Community Building Trust is a private charitable company, incorporated by guarantee and registered 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 2024**

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 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Appeals and donations	10,545	12,417
Gift aid	-	299
Grants	35,000	8,500
	<u>45,545</u>	<u>21,216</u>

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

	2024	2023
	£	£
Rotary Grant	-	1,000
Stour Management Ltd	-	7,500
William Williams	35,000	-
	<u>35,000</u>	<u>8,500</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Interest on cash deposits	856	260
	<u>856</u>	<u>260</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Bar sales and refreshments	Charitable activities	86,646	74,260
Ticket sales	Charitable activities	199,863	163,813
Sponsorship	Charitable activities	1,980	-
Room hire and booking income	Charitable activities	69,270	66,294
Other income	Charitable activities	5,519	1,923
		<u>363,278</u>	<u>306,290</u>

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	170,735	156,194
Hire of plant and machinery	4,253	5,767
Bad debts	-	367
	<u>174,988</u>	<u>162,328</u>

Investment management costs

	2024	2023
	£	£
Property repairs	<u>2,491</u>	<u>2,143</u>
Aggregate amounts	<u>177,479</u>	<u>164,471</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	28,568	29,322
Hire of plant and machinery	4,253	5,767
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 2024 nor for the year ended 31 May 2023.

Trustees' expenses

The trustees were not reimbursed for any out of pocket expenses for the year ended 31 May 2024 (2023: £nil).

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	88,623	77,539
Other pension costs	2,014	1,484
	<u>90,637</u>	<u>79,023</u>

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

	2024	2023
	7	8
Staff	<u>7</u>	<u>8</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,741	15,475	21,216
Charitable activities			
Charitable activities	306,290	-	306,290
Investment income	260	-	260
Total	<u>312,291</u>	<u>15,475</u>	<u>327,766</u>
EXPENDITURE ON			
Raising funds	164,471	-	164,471
Charitable activities			
Charitable activities	34,741	-	34,741
Other	157,059	1,605	158,664
Total	<u>356,271</u>	<u>1,605</u>	<u>357,876</u>
NET INCOME/(EXPENDITURE)	(43,980)	13,870	(30,110)
Transfers between funds	5,370	(5,370)	-
Net movement in funds	(38,610)	8,500	(30,110)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,716,086	-	1,716,086

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,677,476	8,500	1,685,976

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 June 2023	2,124,924	138,453	2,263,377
Additions	-	10,754	10,754
At 31 May 2024	2,124,924	149,207	2,274,131
DEPRECIATION			
At 1 June 2023	508,797	114,198	622,995
Charge for year	21,249	7,319	28,568
At 31 May 2024	530,046	121,517	651,563
NET BOOK VALUE			
At 31 May 2024	1,594,878	27,690	1,622,568
At 31 May 2023	1,616,127	24,255	1,640,382

12. STOCKS

	2024 £	2023 £
Stocks	3,760	3,619

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	23,966	14,096
Other debtors	1,000	720
VAT	1,500	3,605
Prepayments and accrued income	5,109	5,018
	31,575	23,439

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	19,863	21,341
Social security and other taxes	747	600
Other creditors	4,568	4,118
Accruals and deferred income	49,779	40,679
	<u>74,957</u>	<u>66,738</u>

15. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	187	187
Between one and five years	-	748
	<u>187</u>	<u>935</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	1,622,568	-	1,622,568	1,640,382
Current assets	133,631	10,000	143,631	112,332
Current liabilities	(74,957)	-	(74,957)	(66,738)
	<u>1,681,242</u>	<u>10,000</u>	<u>1,691,242</u>	<u>1,685,976</u>

17. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
Unrestricted fund	1,677,476	3,766	1,681,242
Restricted funds			
LED Lighting	8,500	(8,500)	-
William Williams Lighting	-	10,000	10,000
	<u>8,500</u>	<u>1,500</u>	<u>10,000</u>
TOTAL FUNDS	<u>1,685,976</u>	<u>5,266</u>	<u>1,691,242</u>

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	399,679	(395,913)	3,766
Restricted funds			
LED Lighting	-	(8,500)	(8,500)
William Williams Lighting	10,000	-	10,000
	<u>10,000</u>	<u>(8,500)</u>	<u>1,500</u>
TOTAL FUNDS	<u>409,679</u>	<u>(404,413)</u>	<u>5,266</u>

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
Unrestricted fund	1,716,086	(43,980)	5,370	1,677,476
Restricted funds				
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>
TOTAL FUNDS	<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 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	312,291	(356,271)	(43,980)
Restricted funds			
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>
TOTAL FUNDS	<u>327,766</u>	<u>(357,876)</u>	<u>(30,110)</u>

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

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
Unrestricted fund	1,716,086	(40,214)	5,370	1,681,242
Restricted funds				
Sound System	-	5,370	(5,370)	-
William Williams Lighting	-	10,000	-	10,000
	<u>-</u>	<u>15,370</u>	<u>(5,370)</u>	<u>10,000</u>
TOTAL FUNDS	<u>1,716,086</u>	<u>(24,844)</u>	<u>-</u>	<u>1,691,242</u>

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

17. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
Unrestricted fund	711,970	(752,184)	(40,214)
Restricted funds			
LED Lighting	8,500	(8,500)	-
Sound System	6,975	(1,605)	5,370
William Williams Lighting	10,000	-	10,000
	<u>25,475</u>	<u>(10,105)</u>	<u>15,370</u>
TOTAL FUNDS	<u>737,445</u>	<u>(762,289)</u>	<u>(24,844)</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.

William Williams Lighting - Grant received for the lighting costs of productions.

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 £nil to the charity during the year ended 31 May 2024 (2023: £220).

During the year there were transactions with J Cowley (Trustee) of £760, for payroll services for the financial year, (2023: £786).

During the year, a grant of £35,000 (2023: £nil) was received from The Charity of William Williams, where two of the trustees also serve as trustees.

During the year, J Cowley (Trustee) and his partner C Willis received £1,822 (2023: £nil) for the production of brochures within the year.

R Cowley (Trustee) is a director of the company F Cowley & Son. During the year, this company provided plumbing services totalling £1,035 (2023: £nil)

During the year, T J Lacey, the husband of a Trustee, received £50 (2023: £nil) for services as technician for one of the productions during the year.

**Sturminster Newton Community Building
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2024**

19. RELATED PARTY DISCLOSURES - continued

S Palmer is a director of the company E B Marsh & Son Ltd. During the year, Sturminster Newton Community Building Trust purchased goods totalling £29 (2023: £nil).