

Charity Registration No. 1108652

Company Registration No. 05311990 (England and Wales)

STURMINSTER NEWTON COMMUNITY BUILDING TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025



10 Bridge Street
Christchurch
Dorset
BH23 1EF

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

CONTENTS

	Page
Company information	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 21

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

CHARITY INFORMATION

Trustees	J Cowley
	R Cowley
	H J Lacey
	S A Palmer
	T D Puckett
	C J Taylor
Secretary	J Cowley
Charity number	1108652
Company number	05311990
Registered office	Bramleys
	Bath Road
	Sturminster Newton
	Dorset
	United Kingdom
	DT10 1EB
Independent examiner	TC Group
	10 Bridge Street
	Christchurch
	Dorset
	BH23 1EF

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 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

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Achievements and performance

Significant activities and achievements against objectives

The slow recovery following the pandemic is now much improved. We provide employment for nine 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. We received a grant which has allowed us to purchase equipment to Live Stream performances of Theatre, Opera & Ballet.

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

Total income for the year ended 31 May 2025 was £448,325 (2024: £409,679), charitable expenditure in the year was £432,510 (2024: £404,413). The surplus for the year ended 31 May 2025 was £15,815 (2024: £5,266).

As at 31 May 2025 the Sturminster Newton Community Building Trust held total reserves of £1,707,057 (2024: £1,691,242), £103,128 (2024: £58,674) of these total reserves were free reserves, being total unrestricted reserves less non-current assets. As at 31 May 2025 no restricted reserves were held by the charity (2024: £10,000).

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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 continued to improve.

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.

Over the past year our fundraising efforts have continued at a pace. Which will allow us to purchase much needed equipment and resources as we enter our eighteenth 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 five 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.

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. We are aware of Martyn's Law coming into place in 2026 and will prepare for the future.

Structure, governance and management

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.

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Cowley

R Cowley

H J Lacey

S A Palmer

T D Puckett

C J Taylor

Recruitment and appointment of 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.

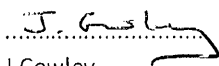
Background

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 trustees

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

The trustees' report was approved by the Board of Trustees.



J Cowley

Trustee

Date: 20.2.26

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STURMINSTER NEWTON COMMUNITY BUILDING TRUST

I report to the trustees on my examination of the financial statements of Sturminster Newton Community Building Trust (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



IM Rodd BSc FCA FCCA

TC Group

10 Bridge Street
Christchurch
Dorset
BH23 1EF

Dated: *21st February 2016*

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	2	28,149	-	28,149	35,545	10,000	45,545
Other trading activities	3	407,274	-	407,274	357,759	-	357,759
Investments	4	2,123	-	2,123	856	-	856
Other income		10,779	-	10,779	5,519	-	5,519
Total income		448,325	-	448,325	399,679	10,000	409,679
Expenditure on:							
Raising funds	5	207,624	-	207,624	177,479	-	177,479
Charitable activities	6	224,366	520	224,886	218,434	8,500	226,934
Total expenditure		431,990	520	432,510	395,913	8,500	404,413
Net income/(expenditure)		16,335	(520)	15,815	3,766	1,500	5,266
Transfers between funds		9,480	(9,480)	-	-	-	-
Net movement in funds	8	25,815	(10,000)	15,815	3,766	1,500	5,266
Reconciliation of funds:							
Fund balances at 1 June 2024		1,681,242	10,000	1,691,242	1,677,476	8,500	1,685,976
Fund balances at 31 May 2025		1,707,057	-	1,707,057	1,681,242	10,000	1,691,242

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,603,929		1,622,568
Current assets					
Stocks	13	3,173		3,760	
Debtors	14	41,297		31,575	
Cash at bank and in hand		131,059		108,296	
		175,529		143,631	
Creditors: amounts falling due within one year	15				
		(72,401)		(74,957)	
Net current assets			103,128		68,674
Total assets less current liabilities			1,707,057		1,691,242
The funds of the charity					
Restricted income funds	17	-		10,000	
Unrestricted funds	18	1,707,057		1,681,242	
		1,707,057		1,691,242	

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on20.2.26

.....J. Cowley

J Cowley

Trustee

Company registration number 05311990 (England and Wales)

1 Accounting policies

Charity information

Sturminster Newton Community Building Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bramleys, Bath Road, Sturminster Newton, Dorset, DT10 1EB, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight line over 100 years
Plant and equipment	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.10 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.

1.11 Irrecoverable VAT

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

1.12 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.

1.13 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.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	25,676	-	25,676	10,545	-	10,545
Grants	2,473	-	2,473	25,000	10,000	35,000
	<u>28,149</u>	<u>-</u>	<u>28,149</u>	<u>35,545</u>	<u>10,000</u>	<u>45,545</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	235,344	199,863
Shop income	88,562	86,646
Letting and licensing arrangements	83,001	69,270
Sponsorships and social lotteries	367	1,980
Other trading activities	<u>407,274</u>	<u>357,759</u>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,123	856

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	5,254	4,253
Trading costs		
Purchases	202,370	170,735
Property repairs	-	2,491
Total costs	207,624	177,479

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

6 Expenditure on charitable activities

	Community Centre 2025 £	Community Centre 2024 £
Direct costs		
Staff costs	94,498	90,637
Depreciation and impairment	29,369	28,568
Insurance	3,306	2,790
Telephone	1,555	3,548
Postage and stationery	926	746
Marketing and public relations	13,434	16,142
Sundries	7,905	8,078
Repairs and computer costs	36,595	38,164
Rates and maintenance	28,950	27,813
Staff and volunteer expenses	758	400
VAT reclaimable	(15,310)	(14,702)
Bad debt write off	507	-
	<hr/>	<hr/>
	202,493	202,184
 Share of support and governance costs (see note 7)		
Support	7,477	6,328
Governance	14,916	18,422
	<hr/>	<hr/>
	224,886	226,934
	<hr/>	<hr/>
 Analysis by fund		
Unrestricted funds	224,366	218,434
Restricted funds	520	8,500
	<hr/>	<hr/>
	224,886	226,934
	<hr/>	<hr/>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Finance costs	7,477	6,328
Governance costs	14,916	18,422
	<u>22,393</u>	<u>24,750</u>
Analysed between:		
Community Centre	<u>22,393</u>	<u>24,750</u>

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,450	2,400
Depreciation of owned tangible fixed assets	<u>29,369</u>	<u>28,568</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	<u>9</u>	<u>7</u>
Employment costs	2025	2024
	£	£
Wages and salaries	92,495	88,623
Other pension costs	<u>2,003</u>	<u>2,014</u>
	<u>94,498</u>	<u>90,637</u>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 June 2024	2,124,924	149,207	2,274,131
Additions	-	10,730	10,730
	<hr/>	<hr/>	<hr/>
At 31 May 2025	2,124,924	159,937	2,284,861
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 June 2024	530,046	121,517	651,563
Depreciation charged in the year	21,249	8,120	29,369
	<hr/>	<hr/>	<hr/>
At 31 May 2025	551,295	129,637	680,932
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 May 2025	1,573,629	30,300	1,603,929
	<hr/>	<hr/>	<hr/>
At 31 May 2024	1,594,878	27,690	1,622,568
	<hr/>	<hr/>	<hr/>

13 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	3,173	3,760
	<hr/>	<hr/>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	29,640	23,966
Other debtors	4,667	2,500
Prepayments and accrued income	6,990	5,109
	<u>41,297</u>	<u>31,575</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	1,053	747
Trade creditors	21,675	19,863
Other creditors	1,139	4,568
Accruals and deferred income	48,534	49,779
	<u>72,401</u>	<u>74,957</u>

16 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,003</u>	<u>2,014</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2024	Incoming resources	Resources expended	Transfers	At 31 May 2025
	£	£	£	£	£
William Williams Lighting	<u>10,000</u>	<u>-</u>	<u>(520)</u>	<u>(9,480)</u>	<u>-</u>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

17 Restricted funds

(Continued)

Previous year:	At 1 June 2023	Incoming resources	Resources expended	Transfers	At 31 May 2024
	£	£	£	£	£
William Williams Lighting	-	10,000	-	-	10,000
LED Lighting	8,500	-	(8,500)	-	-
	<u>8,500</u>	<u>10,000</u>	<u>8,500</u>	<u>-</u>	<u>10,000</u>

Purpose of funds

William Williams Lighting - Grant received for lighting costs of productions

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

Transfer of funds

A transfer of funds has been completed to recognise the fulfilment of the restriction through the purchase of fixed assets.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024	Incoming resources	Resources expended	Transfers	At 31 May 2025
	£	£	£	£	£
General funds	<u>1,681,242</u>	<u>448,325</u>	<u>(431,990)</u>	<u>9,480</u>	<u>1,707,057</u>
Previous year:	At 1 June 2023	Incoming resources	Resources expended	Transfers	At 31 May 2024
	£	£	£	£	£
General funds	<u>1,677,476</u>	<u>399,679</u>	<u>(395,913)</u>	<u>-</u>	<u>1,681,242</u>

STURMINSTER NEWTON COMMUNITY BUILDING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 May 2025:			
Tangible assets	1,603,929	-	1,603,929
Current assets/(liabilities)	103,128	-	103,128
	<u>1,707,057</u>	<u>-</u>	<u>1,707,057</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 May 2024:			
Tangible assets	1,622,568	-	1,622,568
Current assets/(liabilities)	58,674	10,000	68,674
	<u>1,681,242</u>	<u>10,000</u>	<u>1,691,242</u>

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	884	1,071
Between two and five years	-	884
	<u>884</u>	<u>1,955</u>

21 Other financial commitments

Sturminster Newton Community Building Trust operate in a premises leased from Sturminster Newton Town Council. The lease is for 999 years and was signed by the Trustees on 20th May 2015 with a peppercorn rent (if demanded).

22 Related party transactions

Transactions with related parties

During the year, a grant of £nil (2024: £35,000) was received from The Charity of William Williams, where two of the trustees also serve as trustees.

Trustees and related parties donated £nil to the charity during the year ended 31 May 2025 (2024: £nil).

During the year there were transactions with J Cowley of £364 for payroll services (2024: £760). In addition to this, a payment on account of £997 (2024: £nil) was made to J Cowley for future services.

During the year, J Cowley and C Willis received £nil (2024: £1,822) for the production of brochures within the year.

R Cowley is a director of the company F Cowley & Son. During the year, this company provided plumbing services totalling £658 (2024: £1,035).

During the year, T J Lacey (spouse of trustee H Lacey) received £2,343 (2024: £50) for services as technician for one of the productions during the year.

S Palmer is a director of the company E B Marsh & Son Ltd. During the year, Sturminster Newton Community Building Trust purchased goods totalling £nil (2024: £29).