

Company registration number: 04351175

Charity registration number: 1132983

Wiveliscombe Area Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTT S

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Wiveliscombe Area Partnership

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 26

Wiveliscombe Area Partnership

Reference and Administrative Details

Chairman Mrs P Homeshaw

Trustees Mr A Smith
Mr T Field
Miss E Hurry
Mr A Measures
Mr A Michie
Mr C E Robertson
Mr B Adshead
Mrs P Homeshaw

Secretary Mr A Smith

Charity Registration Number 1132983

Company Registration Number 04351175

The charity is incorporated in England and Wales.

Wiveliscombe Area Partnership

Reference and Administrative Details

Registered Office	Wiveliscombe House The Square Wiveliscombe Somerset TA4 2JT
Independent Examiner	Westcotts (SW) LLP Independent examiner Queens House 42-44 New Street Honiton Devon EX14 1BJ
Solicitors:	Porter Dodson The Quad Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	National Westminster Bank plc Wellington 12 Fore Street Wellington Somerset TA21 8AL The Charity Bank Tonbridge 1 Fosse House 182 High Street Tonbridge Kent TN9 1BE

Wiveliscombe Area Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

Our mission

The promotion of the social, economic and cultural prosperity of our community and all who live in it

Promote the enhancement, improvement and amenity of the Area of Benefit for the benefit of its inhabitants;

Provide a community transport service for those who are in need of such a service because of age, sickness, disability or financial need or because of a lack of availability of adequate and safe public passenger services;

Provide recreational facilities or other leisure time occupation for the inhabitants of the Area of Benefit who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants;

Promote health in the Area of Benefit; Provide, improve and maintain public amenities in the Area of Benefit;

Relieve financial hardship in the Area of Benefit by providing or facilitating the provision of housing for those who are in need;

Relieve unemployment in the Area of Benefit in such ways as may be thought fit including the provision or assistance in the provision of workspace, buildings, land or infrastructure for use on favourable terms, training and information;

Prevent crime in the Area of Benefit by promoting co-operation between the public and the police.

In these objects, "the Area of Benefit" means the ten parishes comprising Wiveliscombe and the surrounding area. The board intends to narrow these objects to fit our current role and ambitions.

Wiveliscombe Area Partnership

Trustees' Report

Objectives, strategies and activities

1. The Community Office:

Providing the community with access to support services, our busy office had over 2,545 visitors this year receiving help and support including regular drop-in surgeries with the police, solicitors and Wivey Cares. The office is also the base for Wivey Link and is manned with four part time staff and six volunteers.

Office volunteers and Trustees gave in excess of 1,100 hours of time to ensure this vital resource remains at the heart of Wiveliscombe.

We provide a meeting room and office services for a range of organisations such as the Town Council and the Civic Society.

WAP frequently 'hosts' fledgling civic organisations as they get established including offering advice, management of restricted funds and an initial registered address.

2. Wivey Link:

Our distinctive red vehicles can be seen all over West Somerset and beyond. Wivey Link's prime focus is to alleviate rural isolation. The service is open to all ages, who for whatever reason, do not have ready access to public or private transport or who are chronically sick or living with a disability. All our drivers are volunteers.

3. 10 Parishes Festival of Visual and Performing Arts:

A major event in Wiveliscombe and the nine surrounding parishes. Now twenty years old, it is a highly successful biennial event, supported by the large number of artists, craftspeople and performers who have chosen to live and work in the area, giving it a unique character and a widely acknowledged creative identity. Everyone is welcome to come along and join in. Most events are free.

4. Wiveliscombe Community Library:

WAP took on the management of the Community Library in April 2019 when it switched from being part of Somerset Council facilities to a community run unit, in common with many across Somerset. The library is well used and much loved by Wiveliscombe residents and has a prominent location in the centre of Wiveliscombe. It is the fulcrum of the recently developed biennial Literary Festival.

Public benefit

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

Wiveliscombe Area Partnership

Trustees' Report

Financial review

The accounts show a significant operating deficit for the year ended 31 March 2024 of £20,529 (2023 deficit £9,391) but an improvement in gross income to £145,677 (2023: £134,817).

Last year the Charity benefited from a legacy which boosted donations, this year without such a legacy donations reduced to £16,304 (2023: £26,630).

The Charity is dependent on donations to keep operating and the Trustees express their gratitude to all those who left a legacy or donated throughout the year.

In recognition of our role in the community we also received important partnership funding from Somerset Council, (previously Somerset West and Taunton council, merger occurring on 1 April 2023) of £29,710, as well as £4,000 from Wiveliscombe Town Council towards the administration costs of Wivey Link and the Community Office and £10,100 towards the Library.

Income generated from fares and registrations continues to recover and showed a 20% increase to £59,604 including £1,501 (2023: £2,147) relating to the Lister Link service delivering prescription medicines.

The Charity claims the Bus Service Operators Grant (BSOG) which refunds some of the duty on fuel. A total of £4,714 (2023: £3,349) was recovered for the year, reflecting the increased distance travelled.

Total resources expended by WAP in the year amounted to £168,520 (2023: £142,171) with charitable activity support costs at £33,529 (2023: £32,337): just under 20%.

The Charity continues to run the local library in conjunction with Wiveliscombe Town Council and Somerset County Council. Total income, mainly subsidy, was £12,399 (2023: £14,612) against total costs of £13,025 (2023: £16,057). There was no Literary Festival in 2023/24.

Reserves and investment policy

Total funds held at 31 March 2024 were £184,010 (2023: £204,539). These funds are held across Natwest current and reserve accounts for operating liquidity, deposits with Charity Bank held principally for periodic vehicle replacement and an Aviva investment fund for core reserves. As noted above, much of our income stems from grants received from Somerset County Council, Wiveliscombe Town Council and other Parishes in the Area of Benefit. Given current financial pressures on local government the Trustees cannot be sure that the grants will continue. The Trustees, therefore, feel it prudent to hold funds amounting to at least two years of grant funding in order to continue to meet the charity's objectives for a period if the grants were to cease. The Trustees review this policy annually.

Furthermore recent financial performance has been unsatisfactory and we have been forced to dig into our reserves. Looking ahead we were fortunate to secure a National Lottery grant of £19,744 at the end of the financial year which has been accrued into 2024/25 as it relates to that period. We have however been advised that our Somerset Council grant will be halved in 2024/25.

Wiveliscombe Area Partnership

Trustees' Report

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 10 January 2002 and registered as a charity on 25 November 2009 under the number 1132983, the liability of the members in the event of a winding up being £1 each.

The charity is managed by the trustees who are also the members.

The charity is governed by its Articles of Association adopted by Special Resolution on 29 February 2012, revising those adopted on 28 November 2009 when the charity was registered.

Further revisions to the Articles of Association were made on 3 February 2016 and 9 August 2017.

The Financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS102).

Organisational structure

Day to day management of the charity is carried out by the Trustees and a Manager with three further part-time staff roles.

The Board of Trustees (see page 1) is drawn from the local community with a broad range of the necessary skills and experience and formally elected at annual meetings. The Trustees meet on a monthly basis to ensure that the objects of the charity continue to be met. The chair meets regularly with each Trustee to discuss their contribution to the Board. Currently a number of Trustees have served for more than 9 years, remaining until a replacement Trustee with the necessary skills can be found. In addition to the Trustees, the charity has approximately 50 volunteers of whom 40 are engaged as drivers for Wivey Link, which has five vehicles. Other volunteers support the busy office.

Wiveliscombe Area Partnership

Trustees' Report

Major risks and management of those risks

The board has a risk register which is reviewed twice a year and regularly consider the risks to which the charity may be exposed. Key risks are identified as:

Potential shortfall of funding

This is mitigated through regular soliciting of existing and potential new sources of funding, regular review of fares and registrations, and careful cost control.

Shortage and suitability of volunteer drivers

Wivey Link has regular recruitment events to attract new drivers and promotes the need for drivers across all communication channels. Volunteer drivers are assessed to determine whether they are suitable to drive for Wivey Link and DBS checked. Drivers go through a rigorous training programme (including wheelchair training and first aid) and regular driver meetings ensure that drivers are kept up to date.

Risk associated with vulnerable passengers

Due to the nature of the service some passengers may be classed as vulnerable. A registration form is completed for each passenger and regular communication is maintained to ensure the physical and mental health of the passenger has not significantly changed. This ensures the drivers are aware of the health needs of each passenger to mitigate risk not only to the passenger but to themselves. Safeguarding policies are in place.

Risks associated with the office, staff and office volunteers

Various policies, including health and safety, HR, safeguarding and lone working are in place. Regular fire checks and PAT testing take place and the premises are covered by CCTV.

Wiveliscombe Area Partnership

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Wiveliscombe Area Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:



Mrs P Homeshaw
Chairman and trustee

Wiveliscombe Area Partnership

Independent Examiner's Report to the trustees of Wiveliscombe Area Partnership ('the Company')

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

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 Wiveliscombe Area Partnership 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.



.....
Mr N Smy ACA
Independent examiner
Westcotts (SW) LLP
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

Date: 17/12/24.....

Wiveliscombe Area Partnership

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	61,554	10,615	72,169	76,995
Charitable activities	4	68,279	1,784	70,063	54,229
Investment income	5	1,860	-	1,860	1,018
Other income	6	1,585	-	1,585	2,575
Total income		<u>133,278</u>	<u>12,399</u>	<u>145,677</u>	<u>134,817</u>
Expenditure on:					
Raising funds	7	(229)	-	(229)	(306)
Charitable activities	8	<u>(152,657)</u>	<u>(15,634)</u>	<u>(168,291)</u>	<u>(141,865)</u>
Total expenditure		<u>(152,886)</u>	<u>(15,634)</u>	<u>(168,520)</u>	<u>(142,171)</u>
Gains/(losses) on investment assets		<u>2,314</u>	<u>-</u>	<u>2,314</u>	<u>(2,037)</u>
Net expenditure		<u>(17,294)</u>	<u>(3,235)</u>	<u>(20,529)</u>	<u>(9,391)</u>
Net movement in funds		<u>(17,294)</u>	<u>(3,235)</u>	<u>(20,529)</u>	<u>(9,391)</u>
Reconciliation of funds					
Total funds brought forward		<u>185,768</u>	<u>18,771</u>	<u>204,539</u>	<u>213,930</u>
Total funds carried forward		<u>168,474</u>	<u>15,536</u>	<u>184,010</u>	<u>204,539</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note .

The notes on pages 12 to 26 form an integral part of these financial statements.

Wiveliscombe Area Partnership

(Registration number: 04351175)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	38,046	40,764
Investments	14	<u>32,715</u>	<u>55,401</u>
		<u>70,761</u>	<u>96,165</u>
Current assets			
Stocks	15	227	227
Debtors	16	14,213	7,640
Cash at bank and in hand	17	<u>125,483</u>	<u>113,360</u>
		139,923	121,227
Creditors: Amounts falling due within one year	18	<u>(26,674)</u>	<u>(12,853)</u>
Net current assets		<u>113,249</u>	<u>108,374</u>
Net assets		<u>184,010</u>	<u>204,539</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		15,536	18,771
Unrestricted income funds			
Unrestricted funds		<u>168,474</u>	<u>185,768</u>
Total funds		<u>184,010</u>	<u>204,539</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:



Mrs P Homeshaw
Chairman and trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

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

The address of its registered office is:

Wiveliscombe House
The Square
Wiveliscombe
Somerset
TA4 2JT

These financial statements were authorised for issue by the trustees on 11 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Wiveliscombe Area Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

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

Grants receivable

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

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

Charitable activities

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

Support costs

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

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Motor vehicles	25% straight line basis
Office equipment	30% on the reducing balance

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	15,789	515	16,304	26,630
Gift aid reclaimed	-	-	-	2,206
Grants;				
SWT - Covid 19	(2,169)	-	(2,169)	-
SWT - Partnership funding	29,710	-	29,710	29,710
SWT - vehicle modifications	-	-	-	1,000
WTC - service level agreement	4,000	-	4,000	4,000
WTC - library management	-	4,000	4,000	4,000
WTC - rent	-	3,600	3,600	3,600
WTC - library administration	-	2,500	2,500	2,500
Somerset Community Foundation	6,510	-	6,510	-
Albert Hunt Trust	3,000	-	3,000	-
Bus service operators grant	4,714	-	4,714	3,349
	<u>61,554</u>	<u>10,615</u>	<u>72,169</u>	<u>76,995</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Wivey Link	59,604	-	59,604	49,599
Library	-	1,784	1,784	1,521
10 Parishes Festival	6,560	-	6,560	-
Street Market	2,115	-	2,115	1,363
Wiveliscombe Library Festival	-	-	-	1,746
	<u>68,279</u>	<u>1,784</u>	<u>70,063</u>	<u>54,229</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest received	1,860	1,860
	<u>1,860</u>	<u>1,860</u>

6 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Book sales	169	169	371
Printing, photocopying and lamination	842	842	836
Other sales	206	206	210
Rental income	368	368	1,158
	<u>1,585</u>	<u>1,585</u>	<u>2,575</u>

7 Expenditure on raising funds

a) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Items purchased for resale		<u>229</u>	<u>229</u>	<u>306</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Expenditure on charitable activities

Charitable activity expense by fund

		Unrestricted funds General	Restricted funds	Total 2024	Total 2023
	Note	£	£	£	£
Community Office		18,916	-	18,916	8,011
Wivey Link		87,200	2,609	89,809	82,481
Library		-	13,025	13,025	16,057
10 Parishes Festival		10,008	-	10,008	-
Street Market		3,004	-	3,004	2,979
Allocated support costs	9	33,529	-	33,529	32,337
		<u>152,657</u>	<u>15,634</u>	<u>168,291</u>	<u>141,865</u>

Charitable activity expense by type

	Activity undertaken directly	Activity support costs	2024
	£	£	£
Community Office	18,916	15,276	34,192
Wivey Link	89,809	18,253	108,062
Library	13,025	-	13,025
10 Parishes Festival	10,008	-	10,008
Street Market	3,004	-	3,004
	<u>134,762</u>	<u>33,529</u>	<u>168,291</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Charitable activities (detail)

	Community Office £	Wivey Link £	Library £	10 Parishes Festival £	Street Market £	Total 2024 £
Vehicle running costs	-	31,361	-	-	-	31,361
Vehicle insurance	-	5,580	-	-	-	5,580
Equipment hire	-	-	-	-	1,744	1,744
Musicians	-	-	-	-	1,000	1,000
Wages and salaries	18,916	27,617	2,500	-	-	49,033
Rent	-	-	3,600	22	-	3,622
Light, heat and water	-	-	3,258	-	-	3,258
Insurance	-	-	146	-	-	146
Repairs and maintenance	-	-	701	-	-	701
Cleaning	-	-	1,880	-	-	1,880
Telephone	-	484	484	-	-	968
Computer costs	-	1,508	-	-	-	1,508
Printing, postage and stationery	-	-	-	472	-	472
Sundries	-	6	336	77	-	419
Advertising	-	336	87	9,437	260	10,120
Bank charges	-	-	33	-	-	33
Bad debts written off	-	598	-	-	-	598
Depreciation	-	22,319	-	-	-	22,319
	<u>18,916</u>	<u>89,809</u>	<u>13,025</u>	<u>10,008</u>	<u>3,004</u>	<u>134,762</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Analysis of support costs

Support costs allocated to charitable activities

	Basis of allocation	Community Office £	Wivey Link £	Total 2024 £	Total 2023 £
Rent	50:50	4,200	4,200	8,400	8,400
Light, heat and water	50:50	1,472	1,472	2,944	1,590
Insurance	50:50	1,534	1,534	3,068	2,250
Repairs and maintenance	50:50	638	638	1,276	6,318
Telephone	30:70	1,261	2,944	4,205	3,363
Computer costs	40:60	804	1,207	2,011	386
Printing, postage and stationery	30:70	678	1,569	2,247	2,344
Sundry expenses	50:50	435	435	870	490
Advertising	50:50	175	175	350	100
Accountancy fees	50:50	1,057	1,057	2,114	1,952
Book keeping	50:50	2,867	2,867	5,734	3,970
Legal and professional fees	50:50	-	-	-	456
Bank charges	50:50	69	69	138	126
Depreciation	50:50	50	50	100	504
Cleaning	50:50	36	36	72	88
		<u>15,276</u>	<u>18,253</u>	<u>33,529</u>	<u>32,337</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	47,937	41,405
Pension costs	<u>1,096</u>	<u>638</u>
	<u>49,033</u>	<u>42,043</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

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

	2024	2023
	No	No
General	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Office equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	18,254	103,711	121,965
Additions	-	19,700	19,700
At 31 March 2024	18,254	123,411	141,665
Depreciation			
At 1 April 2023	17,924	63,277	81,201
Charge for the year	99	22,319	22,418
At 31 March 2024	18,023	85,596	103,619
Net book value			
At 31 March 2024	231	37,815	38,046
At 31 March 2023	330	40,434	40,764

14 Fixed asset investments

	2024 £	2023 £
Aviva Investment Portfolio	32,715	55,401

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	55,401	55,401
Revaluation	2,314	2,314
Disposals	(25,000)	(25,000)
At 31 March 2024	32,715	32,715
Net book value		
At 31 March 2024	32,715	32,715
At 31 March 2023	55,401	55,401

All investment assets are held in funds based in the UK. Listed investments are stated at market value.

15 Stock

	2024 £	2023 £
Stocks	227	227

16 Debtors

	2024 £	2023 £
Trade debtors	8,070	1,924
Other debtors	6,143	5,716
	14,213	7,640

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	125,483	113,360

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,938	2,065
Other taxation and social security	590	-
Other creditors	19,998	6,740
Accruals	2,148	4,048
	<u>26,674</u>	<u>12,853</u>

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted funds						
<i>General</i>						
General	180,268	133,278	(152,886)	(1,000)	2,314	161,974
<i>Designated</i>						
Wivey House Remediations	5,500	-	-	500	-	6,000
Library Remediations	-	-	-	500	-	500
	<u>5,500</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>6,500</u>
Total unrestricted funds	<u>185,768</u>	<u>133,278</u>	<u>(152,886)</u>	<u>-</u>	<u>2,314</u>	<u>168,474</u>
Restricted funds						
Library	13,337	12,399	(13,025)	-	-	12,711
Vehicle Modifications	2,934	-	(2,609)	-	-	325
Library Remediations	2,500	-	-	-	-	2,500
	<u>18,771</u>	<u>12,399</u>	<u>(15,634)</u>	<u>-</u>	<u>-</u>	<u>15,536</u>
Total funds	<u>204,539</u>	<u>145,677</u>	<u>(168,520)</u>	<u>-</u>	<u>2,314</u>	<u>184,010</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/ (losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General	192,181	119,205	(124,081)	(5,000)	(2,037)	180,268
<i>Designated</i>						
Wivey House Remediations	500	-	-	5,000	-	5,500
Total unrestricted funds	<u>192,681</u>	<u>119,205</u>	<u>(124,081)</u>	<u>-</u>	<u>(2,037)</u>	<u>185,768</u>
Restricted funds						
Library	14,782	14,612	(16,057)	-	-	13,337
Vehicle Modifications	3,967	1,000	(2,033)	-	-	2,934
Library Remediations	2,500	-	-	-	-	2,500
	<u>21,249</u>	<u>15,612</u>	<u>(18,090)</u>	<u>-</u>	<u>-</u>	<u>18,771</u>
Total funds	<u>213,930</u>	<u>134,817</u>	<u>(142,171)</u>	<u>-</u>	<u>(2,037)</u>	<u>204,539</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	38,046	-	38,046
Fixed asset investments	32,715	-	32,715
Current assets	124,387	15,536	139,923
Current liabilities	(26,674)	-	(26,674)
Total net assets	<u>168,474</u>	<u>15,536</u>	<u>184,010</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	38,830	1,934	40,764
Fixed asset investments	55,401	-	55,401
Current assets	104,390	16,837	121,227
Current liabilities	(12,853)	-	(12,853)
Total net assets	<u>185,768</u>	<u>18,771</u>	<u>204,539</u>

Wiveliscombe Area Partnership

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Related party transactions

There were no related party transactions in the year.