

**MINEHEAD AND COAST DEVELOPMENT TRUST**

**Formerly MINEHEAD DEVELOPMENT TRUST**

**A Company limited by Guarantee**

**Registered Company Number: 07322858**

**Registered Charity Number: 1144443**

**UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

**MINEHEAD AND COAST DEVELOPMENT TRUST**

**ACCOUNTS FOR TBE YEAR ENDED 31 MARCH 2024**

**Contents**

Directors' Report

Statement of Financial Activities

Balance Sheet

Notes to the Financial Statements

# **MINEHEAD AND COAST DEVELOPMENT TRUST**

## **DIRECTORS' REPORT**

The directors present their report and the financial statements for the year ended 31 March 2024.

**Charity Number** 1144443

**Company Number** 07322858

### **Directors & Trustees**

The Directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as Trustees.

The Trustees of Minehead and Coast Development Trust who served during the period were: -

R Tew  
B H Maynard-Smith  
G Sizer  
J Whittaker

**Principle Office and  
Registered Office** 4 Discovery House, Cook Way, Taunton, England, TA2 6BJ

**Bankers** CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,  
Kent, ME19 4JQ

**Reporting Accountants** One Plus One Taunton Ltd  
4 Discovery House, Cook Way, Taunton Somerset  
TA2 6BJ

### **Going concern**

The financial statements have been prepared on a going concern basis.

## **MINEHEAD AND COAST DEVELOPMENT TRUST**

### **DIRECTORS' REPORT (cont'd)**

MCDT has continued in its key role as a founding partner for the 2021 Minehead Plan: “Inspiring People and Place”, and focussed activity on the delivery of the plan in collaboration with the Minehead People and Place Partnership (MPaPP). The Trust worked hard to receive further funding support from several local and national bodies in order to retain the services of the Project Coordinator and further recruit a Project Assistant to develop the work of MCDT. This significant investment will help to secure the next 3 years of delivery and is a welcome endorsement of the plan from national funding partners in a highly competitive process.

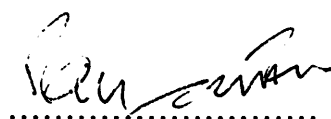
The agreement to deliver the outstanding elements of the Eastern Esplanade Project was completed by March 31<sup>st</sup> 2024 with the successful delivery of the final capital project. The 2 new public shelters, bookending the pirate ship play area on Minehead’s seafront, was delayed from its original deadline due to a variety of factors, but the finished result was widely applauded by residents and visitors alike.

A second successful Minehead Bay Festival was held again in early September 2023 and showcased local performing and visual arts and cultural participants of all ages. The event attracted over 3000 people, a significant increase from last year’s attendance.

Work to bring together local environmental groups, Exmoor National Park, The National Trust and Somerset Wildlife Trust has continued and developed into a ‘call to action’ in the form of an Adaptation Plan for climate change. MCDT are proud to be part of this pilot project with 2 other Somerset communities in order to roll out the final version to other communities in the future.

MCDT has continued in its role as the accountable body for the ongoing work of Minehead Information Centre Ltd (MIC). This is the completion of the second year of a 4-year Service Level Agreement (SLA), under section 106 funding for Hinkley C Tourism Action Partnership. MIC continues to work in collaboration with Minehead Museum, sharing space generously provided by the YMCA-run Beach Hotel, without which the ongoing delivery of the information service would not be possible.

The MCDT website [www.mineheadandcoast.org.uk](http://www.mineheadandcoast.org.uk) is supported by other social media platforms to communicate activities and future developments for MCDT and MPaPP partners.



.....

Ray Tew  
Director

19 December 2024



**Independent Examiner's Report to the Trustees of  
Minehead and Coast Development Trust  
for the Year Ended 31 March 2024**

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 4 to 49.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention. Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no manner has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been

met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
Marie Burnard FMAAT  
One Plus One Taunton Ltd  
Date: 19 December 2024

4 Discovery House  
Cook Way  
Taunton  
Somerset TA2 6BJ

Minehead and Coast Development Trust		Charity No	1144443		
		Company No	07322858		
Annual accounts for the period					
Period start date	01/04/2023	To	Period end date	31/03/2024	

## Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£ F01	£ F02	£ F03	£ F04	£ F05
<b>Income (Note 3)</b>						
Income and endowments from:						
Donations and legacies	S01	-	-	-	-	-
Charitable activities	S02	13,240	40,000	-	53,240	12,178
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	1,855	-	-	1,855	934
<b>Total</b>	S07	15,095	40,000	-	55,095	13,112
<b>Expenditure (Notes 6)</b>						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	11,866	92,548	-	104,414	75,302
Separate material expense item	S10					
Other	S11	825	-	-	825	510
<b>Total</b>	S12	12,691	92,548	-	105,239	75,812
<b>Net income/(expenditure) before tax for the reporting period</b>						
Tax payable	S13	2,405	- 52,548	-	- 50,144	- 62,700
	S14	-	-	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>						
Net gains/(losses) on investments	S15	2,405	- 52,548	-	- 50,144	- 62,700
	S16	-	-	-	-	-
<b>Net income/(expenditure)</b>	S17	2,405	- 52,548	-	- 50,144	- 62,700
<b>Extraordinary items</b>	S18	-	-	-	-	-
<b>Transfers between funds</b>	S19	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
<b>Net movement in funds</b>	S22	2,405	- 52,548	-	- 50,144	- 62,700
<b>Reconciliation of funds:</b>						
Total funds brought forward	S23	1,532	112,412	-	113,944	176,644
<b>Total funds carried forward</b>	S24	3,937	59,864	-	63,801	113,944

## Section B Balance sheet

		Guidance Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
			F01	F02	F03	F04	F05
<b>Fixed assets</b>							
Intangible assets (Note 15)	B01		-	-	-	-	-
Tangible assets (Note 14)	B02		1,275	-	-	1,275	1,275
Heritage assets (Note 16)	B03		-	-	-	-	-
Investments (Note 17)	B04		100	-	-	100	100
<b>Total fixed assets</b>	B05		1,375	-	-	1,375	1,375
<b>Current assets</b>							
Stocks (Note 18)	B06		-	-	-	-	-
Debtors (Note 19)	B07		11,159	-	-	11,159	2,084
Investments (Note 17.4)	B08		-	-	-	-	-
Cash at bank and in hand (Note 24)	B09		- 5,851	59,864	-	54,013	113,238
<b>Total current assets</b>	B10		5,308	59,864	-	65,172	115,322
<b>Creditors: amounts falling due within one year</b> (Note 20)	B11		2,746	-	-	2,746	2,753
<b>Net current assets/(liabilities)</b>	B12		2,562	59,864	-	62,426	112,569
<b>Total assets less current liabilities</b>	B13		3,937	59,864	-	63,801	113,944
<b>Creditors: amounts falling due after one year</b> (Note 20)	B14		-	-	-	-	-
Provisions for liabilities	B15		-	-	-	-	-
<b>Total net assets or liabilities</b>	B16		3,937	59,864	-	63,801	113,944
<b>Funds of the Charity</b>							
Endowment funds (Note 27)	B17		-	-	-	-	-
Restricted income funds (Note 27)	B18		-	59,864	-	59,864	112,412
Unrestricted funds	B19		3,937	-	-	3,937	1,532
Revaluation reserve	B20		-	-	-	-	-
Fair value reserve	B21		-	-	-	-	-
<b>Total funds</b>	B22		3,937	59,864	-	63,801	113,944

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name	Date of approval dd/mm/yyyy
Raymond Tew	19/12/24

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
Raymond Tew	19/12/24

**Note 1 Basis of preparation**

*This section should be completed by all charities.*

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and with\*

✓

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

• and with\*

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

✓

\* -Tick as appropriate

**1.2 Going concern**

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

**1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes\*

✓

No\*

\* -Tick as appropriate

*Please disclose:*

<i>(i) the nature of the change in accounting policy;</i>	
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.</i>	

#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="checked" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input type="checkbox"/>	* -Tick as appropriate
No*	<input checked="checked" type="checkbox"/>	

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

**Note 2                      Accounting policies**

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

**2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE**

Please provide a description of the nature of each change in accounting policy

**Reconciliation of funds per previous GAAP to funds determined under FRS 102**

	Start of period	End of period
	£	£
Fund balances as previously stated		
<i>Adjustments:</i>		

Fund balance as restated

---



---

**Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102**

	End of period
	£
Net income/(expenditure) as previously stated	
<i>Adjustments:</i>	

Previous period net income/(expenditure) as restated

---



---

**Note 2****Accounting policies****2.2 INCOME****Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Government grants**

The charity has received government grants in the reporting period

Yes*	No*	N/a*
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Donated services and facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Support costs**

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.  Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.
<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.
<b>Investment gains and losses</b>	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## 2.3 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.  Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.
<b>Deferred income</b>	No material item of deferred income has been included in the accounts.
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## 2.4 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least  They are valued at cost.  The depreciation rates and methods used are disclosed in note 14.
<b>Intangible fixed assets</b>	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.  They are valued at cost.

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Yes*	No*	N/a*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>



<b>Heritage assets</b>	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.	Yes*	No*	N/a*
			✓	
	They are valued at cost.	Yes*	No*	N/a*
				✓
<b>Investments</b>	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	Yes*	No*	N/a*
		✓		
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes*	No*	N/a*
				✓
<b>Stocks and work in progress</b>	Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.	Yes*	No*	N/a*
				✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	Yes*	No*	N/a*
				✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.	Yes*	No*	N/a*
				✓
<b>Debtors</b>	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes*	No*	N/a*
		✓		
<b>Current asset investments</b>	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.	Yes*	No*	N/a*
				✓
	They are valued at fair value except where they qualify as basic financial instruments.	Yes*	No*	N/a*
				✓
<b>POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE</b>				

**Note 3 Income**

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
<b>Donations and legacies:</b>	Donations and gifts	-	-	-	-	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
<b>Total</b>		-	-	-	-	-
<b>Charitable activities:</b>	Festival Fees	1,150	-	-	1,150	400
	Wessex Water Environment Grant	-	-	-	-	1,500
	Somerset West and Taunton HTAP Grant	-	8,000	-	8,000	9,000
	BID Contribution - Flags - Minehead Bay	-	-	-	-	678
	BID Contribution - Minehead Bay	-	2,000	-	2,000	-
	BID Contribution - Vist Somerset	-	-	-	-	600
	Hinkley Point C Community Grant	-	10,000	-	10,000	-
	Minehead BID - Residual	-	20,000	-	20,000	-
	Spark Somerset	90	-	-	90	-
	Postcode Local Trust	12,000	-	-	12,000	-
	Other	1,855	-	-	1,855	934
<b>Total</b>		15,095	40,000	-	55,095	13,112
<b>Other trading activities:</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Income from investments:</b>	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Separate material item of income</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
<b>Other:</b>	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	6
	<b>Total</b>	-	-	-	-	6
<b>TOTAL INCOME</b>		15,095	40,000	-	55,095	13,118

**Other information:**

All income in the prior year was unrestricted except for:  
(please provide description and amounts)

--

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

--

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

--

Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

Note 4

Analysis of receipts of government grants

	Description	This year £	Last year £
Government grant 1		-	-
Government grant 2		-	-
Government grant 3		-	-
Other		-	-
	Total	-	-

*Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.*

*Please give details of other forms of government assistance from which the charity has directly benefited.*

**Note 5**                      **Donated goods, facilities and services**

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

## Note 6

## Expenditure

	Analysis of expenditure	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Incurred seeking grants					
	Operating membership schemes and social lotteries					
	Staging fundraising events					
	Fundraising agents					
	Operating charity shops					
	Operating a trading company undertaking non-charitable trading activity					
	Advertising, marketing, direct mail and publicity	-	-	-	-	-
	Start up costs incurred in generating new source of future income	-	-	-	-	-
	Database development costs	-	-	-	-	-
	Other trading activities					
	Investment management costs:	-	-	-	-	
	Portfolio management costs	-	-	-	-	-
	Cost of obtaining investment advice	-	-	-	-	-
	Investment administration costs	-	-	-	-	-
	Intellectual property licencing costs	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-
		-	-	-	-	-
	<b>Total expenditure on raising funds</b>	-	-	-	-	-
Expenditure on charitable activities	Grant to Minehead Information Centre Ltd	-	22,400	-	22,400	9,325
	Postcode Local Trust	11,866	-	-	11,866	-
		-	-	-	-	-
		-	-	-	-	-
	<b>Total expenditure on charitable activities</b>	11,866	22,400	-	34,266	9,325

<b>Separate material item of expense</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
<b>Total</b>		-	-	-	-	-

<b>Other</b>	<b>Governance</b>	825	-	-	825	510
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
<b>Total other expenditure</b>		825	-	-	825	510

<b>TOTAL EXPENDITURE</b>	12,691	22,400	-	35,091	9,835
--------------------------	--------	--------	---	--------	-------

**Other information:**

**Analysis of expenditure on charitable activities**

<b>Activity or programme</b>	<b>Activities undertaken directly</b>	<b>Grant funding of activities</b>	<b>Support Costs</b>	<b>Total this year</b>	<b>Total prior year</b>
	£	£	£	£	£
Activity 1					
Activity 2					
Other					
<b>Total</b>					

**Prior year expenditure on charitable activities can be analysed as follows:**

**Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)**

**Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).**

Section C	Notes to the accounts	(cont)
-----------	-----------------------	--------

**Note 7            Extraordinary items**

*Please explain the nature of each extraordinary item occurring in the period.*

	Description	This year £	Last year £
Extraordinary item 1		-	-
Extraordinary item 2		-	-
Extraordinary item 3		-	-
Extraordinary item 4		-	-
Total extraordinary items		-	-



Section C

Notes to the accounts

Note 8

Funds received as agent

8.1 Please complete this note if the charity has agreed to administer the funds of another entity as its agent. Note: If a charity is acting as an agent, it should not recognise the income in the Statement of Financial Activities or the Balance Sheet.

Description/name of party	Related party (Yes or No)	Amount received		Amount paid out		Balance held at period end	
		This year	Last year	This year	Last year	This year	Last year
		£	£	£	£	£	£
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
Total		-	-	-	-	-	-

8.2 Where a consortia or similar arrangement exists whereby 2 or more charities co-operate to achieve economies in the purchase of goods or services, please disclose details of any balances outstanding between any participating members.

Description/name of party	Balance held at period end	
	This year	Last year
	£	£
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

Note 9

Support Costs

*Please complete this note if the charity has analysed its expenses using activity categories and has support costs.*

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation
	£	£	£	£	£	(Describe method)
Governance	-	-		-	-	
	-	-		-	-	
	-	-		-	-	
	-	-		-	-	
Other	-	-		-	-	
Total	-	-		-	-	

*Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.*

Section C	Notes to the accounts
-----------	-----------------------

Note 10	Details of certain types of expenditure
---------	---

Note 10.1 Fees for examination of the accounts

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).*

Independent examiner's fees

Assurance services other than independent examination

Tax advisory fees

Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner

This year £	Last year £
100	100

## Note 11

## Paid employees

Please complete this note if the charity has any employees (transactions with Trustees dealt with in Note 28)

## 11.1 Staff Costs

	This year £	Last year £
Salaries and wages	-	-
Social security costs	-	-
Pension costs (defined contribution pension plan)	-	-
Other employee benefits	-	-
<b>Total staff costs</b>	-	-

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fall within each band of £10,000 from £80,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £80,000

Band	Number of employees
£80,000 to £89,999	
£70,000 to £79,999	
£60,000 to £69,999	
£50,000 to £59,999	
£40,000 to £49,999	
£30,000 to £39,999	
£20,000 to £29,999	
£10,000 to £19,999	

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.

## 11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
<b>Total</b>	-	-

## 11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

Please state the legal authority or reason for making the payment

Please state the amount of the payment (or value of any waiver of a right to an asset)


## 11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

The nature of the payment (cash, asset etc.)

The extent of redundancy funding at the balance sheet date

Please state the accounting policy for any redundancy or termination payments

**Section C****Notes to the accounts****(cont)**

**Note 12**                      **Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.**

*12.1 Please complete this note if a defined contribution pension scheme is operated.*

Amount of contributions recognised in the SOFA as an expense

--

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.

--

*12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.*

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.

--

Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity

--

*12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.*

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan

--

Explain how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined.

--

**Note 13 Grantmaking**

**Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.**

**13.1 Analysis of grants paid (included in cost of charitable activities)**

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Minehead Information Centre Ltd	22,400		-	22,400
			-	-
			-	-
<b>Total</b>	<b>22,400</b>	<b>-</b>	<b>-</b>	<b>22,400</b>

**Please enter "Nil" if the charity does not identify and/or allocate support costs.**

**13.2 Grants made to institutions**

**My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.**

Yes

**Please provide details of charity's URL.**

No

**Provide details below**

Names of institution	Purpose	Total amount of grants paid £
Minehead Information Centre Ltd	Provision of visitor information services	22,400
		-
		-
		-
		-
		-
		-
		-
		-
		-
<b>Total grants to institutions in reporting period</b>		<b>22,400</b>
<b>Other unanalysed grants</b>		<b>-</b>
<b>TOTAL GRANTS PAID</b>		<b>22,400</b>

**Note 14**                      **Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	1,755	-	1,755
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	1,755	-	1,755

**14.2 Depreciation and impairments**

<b>**Basis</b>	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
<b>** Rate</b>						

At beginning of the year	-	-	798	-	798
Disposals	-	-	-	-	-
Depreciation	-	-	239	-	239
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	1,037	-	1,037

**14.3 Net book value**

Net book value at the beginning of the year	-	-	957	-	957
Net book value at the end of the year	-	-	718	-	718

**14.4 Impairment**

**Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

--

**14.5 Revaluation**

**If an accounting policy of revaluation is adopted, please provide:**

**the effective date of the revaluation**

--

**the name of independent valuer, if applicable**

--

**the methods applied and significant assumptions**

--

**the carrying amount that would have been recognised had the assets been carried under the cost model.**

--

**14.6 Other disclosures**

**(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.**

--

**(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.**

--

**(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.**

--

*\* The "transfers" row is for movements between fixed asset categories.*

*\*\* Please indicate the method of depreciation by deleting the method not applicable*



**Note 15****Intangible assets**

*Please complete this note if the charity has any intangible assets*

**15.1 Cost or valuation**

	Project development costs	Patents and trademarks	Other	Total
	£	£	£	£
At beginning of the year	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers *	-	-	-	-
At end of the year	-	-	-	-

**15.2 Amortisation and impairments**

**Method of amortisation	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate					

At beginning of the year	-	-	-	-
Disposals	-	-	-	-
Amortisation	-	-	-	-
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of year	-	-	-	-

**15.3 Net book value**

Nat book value at the beginning of the year	-	-	-	-
Net book value at the end of the year	-	-	-	-

#### 15.4 Accounting policy

**Please disclose the accounting policy for intangible fixed assets including:**

**Reasons for choosing  
amortisation rates**

**Policies for the recognition of any  
capital development**


#### 15.5 Impairment

**Please provide a description of the events and  
circumstances that led to the recognition or  
reversal of an impairment loss.**

--

#### 15.6 Revaluation

**If an accounting policy of revaluation is adopted, please provide:**

**the effective date of the revaluation**

**the name of independent valuer, if applicable**

**the methods applied**

**the carrying amount that would have been  
recognised had the assets been carried under  
the cost model.**


#### 15.7 Other disclosures

**(i) If your intangible asset was acquired by way  
of grant, provide value on initial recognition and  
carrying amount of the asset.**

**(ii) Details of the carrying amounts of any  
intangible assets to which the charity has  
restricted title or that are pledged as security for  
liabilities.**

**(iii) Please provide the amount of contractual  
commitments for the acquisition of intangible  
assets.**

**(iv) State the amount of research and  
development expenditure recognised as  
expenditure in the year.**

**(v) Please detail the headings in the SOFA in  
which a charge for amortisation of intangible  
assets is included.**

**(vi) For any material intangible assets, please  
provide a description, its carrying amount and  
any remaining amortisation period.**


\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction

**Note 16** **Heritage assets**  
*Please complete this note if the charity has heritage assets*

**16.1 General disclosures for all charities holding heritage assets**

(i) Explain the nature and scale of heritage assets held.

--

(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.

--

**16.2 Cost or valuation**

	Heritage asset 1	Heritage asset 2	Heritage asset 3	Heritage asset 4	Total
	£	£	£	£	£
At beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

**16.3 Depreciation and impairments**

<b>**Basis</b>	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
<b>** Rate</b>						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

**16.4 Net book value**

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

**16.5 Impairment**

*Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.*

--

### 16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation


### 16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

	At valuation Group A	At cost Group B	Total
	£	£	£
Carrying amount at the beginning of the period	-	-	-
Additions	-	-	-
Disposals	-	-	-
Depreciation/impairment	-	-	-
Revaluation	-	-	-
Carrying amount at the end of period	-	-	-

### 16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

(ii) Describe the significance and nature of heritage assets.

(iii) Disclose information that is helpful in assessing the value of heritage assets.

(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.


### 16.9 Five year summary of heritage assets transactions

	2015	2014	2013	2012	2011
	£	£	£	£	£
<b>Purchases</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
<b>Donations</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total additions</b>	-	-	-	-	-
<b>Charge for impairment</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total charge for impairment</b>	-	-	-	-	-
<b>Disposals</b>					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total disposals</b>	-	-	-	-	-

**Note 17 Investment assets**

*Please complete this note if the charity has any investment assets.*

**17.1 Fixed assets investments (please provide for each class of investment)**

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	100	100
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	100	100

\*Please specify additions resulting from acquisitions through business combinations, if any.

*Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.*

**17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.**

**Analysis of investments**

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

Total

Grand total (Fair value at year end+Cost less impairment)

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	100
Total	-	100
Grand total (Fair value at year end+Cost less impairment)		

**17.3 If your charity holds investment properties, please complete the following note:**

- (i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity
- (ii) Name or independent valuer, if applicable, and relevant qualifications
- (iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds
- (iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements


**17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.**

**Analysis of current asset investments**

This year	Last year
£	£
-	-
-	-
-	-
-	-
-	-
-	-

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

Total

**17.5 Guarantees**

Please provide details and amount of any guarantee made to or on behalf of a third party

Name of the entity or entities benefitting from those guarantees

Please explain how the guarantee furthers the charity's aims


**17.6 Concessionary loans**

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
Total		

Amount of concessionary loans received (Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information).

Description					This year £	Last year £
Total						

Terms and conditions eg interest rate, security provided

Value of any concessionary loans which have been committed but not taken up at the reporting date

Amounts payable within 1 year

Amounts payable after more than 1 year

Amounts receivable within 1 year

Amounts receivable after more than 1 year

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity or its subsidiary has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

**Section C**
**Notes to the accounts**
**Note 18**
**Stocks**

*Please complete this note if the charity holds any stock items*

**18.1** Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	£
<b>Charitable activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other trading activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Total this year</b>	-	-	-	-	-
<b>Total previous year</b>	-	-	-	-	-

**18.2** Please specify the carrying amount of any stocks pledged as security for liabilities



**Note 19 Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**19.1 Analysis of debtors**

	This year £	Last year £
Trade debtors	197.0	197.0
Prepayments and accrued income	354.0	-
Other debtors	10,608.0	1,887.0
<b>Total</b>	<b>11,159.0</b>	<b>2,084.0</b>

*Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.*

**19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)**

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Section C****Notes to the accounts****(cont)****Note 20 Creditors and accruals**

*Please complete this note if the charity has any creditors or accruals.*

**20.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	1,093	1,100	-	-
Taxation and social security	-	-	-	-
Other creditors	1,653	1,653	-	-
<b>Total</b>	<b>2,746</b>	<b>2,753</b>	<b>-</b>	<b>-</b>

**20.2 Deferred income**

*Please complete this note if the charity has deferred income.*

*Please explain the reasons why income is deferred.*

**Movement in deferred income account**

Balance at the start of the reporting period
Amounts added in current period
Amounts released to income from previous periods
Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-

**Note 21 Provisions for liabilities and charges**

*You should complete this note if you have included in the charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.*

**21.1 Please provide:**

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;
- an indication of the uncertainties about the amount or timing of those outflows; and
- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.


**21.2 Movements in recognised provisions and funding commitment during the period**

Balance at the start of the reporting period

Amounts added in current period

Amounts charged against the provision in the current period

Unused amounts reversed during the period

Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-
-	-

**21.3** For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified)..

--

**21.4** Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

--

**Note 22 Other disclosures for debtors, creditors and other basic financial instruments**

**22.1** Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.

**22.2** If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.


**Note 23 Contingent liabilities and contingent assets****23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the possibility of their existence is remote.

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

**23.2 Contingent assets**

Where the charity has contingent assets, please complete the following section when their existence is probable

Description of item	Estimate of financial effect

**23.3 Other disclosures for contingent assets and/or liabilities**

Please provide the following information where practicable:

Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement

Where it is not practical to make one or more of these disclosures, please state this fact


Section C	Notes to the accounts	(cont)
-----------	-----------------------	--------

Note 24 Cash at bank and in hand

Short term cash investments (less than 3 months maturity date)  
Short term deposits  
Cash at bank and on hand  
Other  
Total

This year £	Last year £
-	-
-	-
54,013	113,238
-	-
54,013	113,238

**Note 25            Fair value of assets and liabilities**

**25.1** Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

**25.2** Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

**Section C****Notes to the accounts****(cont)****Note 26****Events after the end of the reporting period**

*Please complete this note where events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.*

Please provide details of the nature of the event

--

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made

--



**27.1 Details of material funds held and movements during the CURRENT reporting period**

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

**Fund balances carried forward include assets and liabilities denominated in a foreign currency**

**Yes\*** **No\***

Yes	No
-----	----

**If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).**

Note 27Charity funds

27.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Old Hospital Project	R	To provide opportunities for visitors	953	-	-	-	-	953
Angling Festival	R	Develop opportunities for fish industry	1,759	-	-	-	-	1,759
Unrestricted Income Fund	U		1,033	10,334	- 9,835	-	-	1,532
Minehead Esplanade Enhancement	R	Minehead's Enterprising Esplanade	172,899	2,778	- 65,977	-	-	109,700
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	-	-	-	-
Total Funds as per balance sheet			176,644	13,112	- 75,812	-	-	113,944

Fund balances carried forward include assets and liabilities denominated in a foreign currency

Yes\*

No\*

Note 27

Charity funds (cont)

27.3 Transfers between funds

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

27.4 Designated funds

Planned use	Purpose of the designation	Amount

**Note 28 Transactions with trustees and related parties**

*If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.*

**28.1 Trustee remuneration and benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

1

*In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.*

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value					Last year
		This year					
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia payment	Other	TOTAL	
		£	£	£	£	£	

*Please give details of why remuneration or other employment benefits were paid.*

*Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.*

*If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.*

*State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.*

**28.2 Trustees' expenses**

*If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".*

No trustee expenses have been incurred (True or False)

Type of expenses reimbursed	This year	Last year
	£	£
Travel	1	1
Subsistence	1	1
Accommodation	1	1
Other (please specify):	1	1
<b>TOTAL</b>	<b>0</b>	<b>0</b>

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

1

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£		£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

For any related party, please provide details of any guarantees given or received.

Note 29	Additional Disclosures
---------	------------------------

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.