RADSTOCK MUSEUM

England & Wales · Charity number 1151573

Details

Status	Registered
Legal form	Charitable company
Company number	03094854
Registered	2013-04-09
Register	View on the Charity Commission register

Contact

Address	Radstock Museum The Market Hall Waterloo Road Radstock BA3 3EP
Phone	01761437722
Email	info@radstockmuseum.co.uk
Website	http://www.radstockmuseum.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE COUNTIES OF AVON, SOMERSET AND WILTSHIRE (OR IN ANY COUNTIES OF DIFFERENT NAME WHICH SHALL REPLACE THEM) (THE "AREA OF BENEFIT") BY THE PROVISION OF A MUSEUM OF LOCAL ARTEFACTS AND OTHER ITEMS OF HISTORIC OR PUBLIC INTEREST AND BY SUPPORTING THE CHARITABLE ACTIVITIES OF THE RADSTOCK MIDSOMER NORTON & DISTRICT MUSEUM SOCIETY (REGISTERED CHARITY NUMBER 295821)

Activities: To advance the education of the public in the counties of Avon, Somerset and Wiltshire (or in any counties of different name which shall replace them)(the "area of benefit") by the provision of a museum of local artefacts and other items of historic or public interest.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Bath And North East Somerset
- Somerset
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£127,594	£70,323	-	-
2024-03-31	£59,718	£87,301	-	-
2023-03-31	£59,024	£70,964	-	-
2022-03-31	£48,231	£53,312	-	-
2021-03-31	£73,740	£50,387	-	-

Trustees

Name	Role	Appointed
SIMON NICHOLAS CARTER	Chair	2013-02-18
Jacqueline Ann Britton		2020-11-26
Johannes Simon de Beer		2024-02-12
Lawrence Eyles		2022-09-21
Robert Taylor		2025-02-07

Accounts

Registered number
03094854

Radstock Museum

Report of the Trustees and unaudited Financial Statements

31 March 2025

Charity number: 1151573

Radstock Museum

Report and financial statements

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Radstock Museum
Chairman's Report
For the Year ending 31 March 2025

As reported last year, the Museum benefitted from a substantial legacy in the FY 2024/25 and, as a result, has shown an operating surplus over the 12-month period. In addition, funds from the sale of the former toilet block were received during the same period.

Income from admissions, and from sales in the shop, was somewhat down on the previous year although tearoom sales were about the same. Income from talks, including the ever-popular Bygone Days talks, were higher than in the corresponding period last year. School visits continue to be popular and showed an increase in schoolchildren numbers from 424 in FY 2023/24 to 654 in FY 2024/25 – in no small part due to the efforts of the Education Team and its enthusiastic team of volunteers.

As in previous years, we have seen a jump in light and heating costs and, while some unit costs have fallen a little since last year, this has not resulted in lower overall costs. This is partly explained by the need to maintain humidity/temperature levels within the museum building within prescribed limits in order to better preserve the more delicate artefacts on display. We have yet to implement the recommendations contained in the West of England Combined Authority Report on potential energy and carbon savings but hope to do so when human, and financial, resources allow. Insurance costs have also risen following a revaluation of the building and some of the artefacts.

We have continued to carry out regular maintenance, and some essential repairs, to the Grade 2 listed building and expect, in the FY 2025-26, to carry out redecorating work to the western gable end of the building.

The value of the Museum's investment portfolio has, again, shown an increase in the FY 2024-25, and is around £9,000 higher than the corresponding figure last year. However, with uncertainty again likely to affect markets in the coming year the Trustees will continue to monitor and conduct regular reviews of the museum's investments with our financial adviser and make changes when deemed necessary. The Trustees do not expect to withdraw any money from the museum's investments in the coming year

As in previous years, the Museum has benefitted from a number of bequests and significant donations which will enable improvements to be made in the Museum over the coming years. One such donation will enable essential repair works to be carried out to the Market Hall clock which has not been working for some years.

Sadly, we have to report that the programme of Community Cafes closed at the end of March 2025 due to a lack of available funding. This programme had been funded by a grant from St John's Foundation to September 2024, and from our own resources from that date to the end of March 2025.

Radstock Museum
Chairman's Report
For the Year ending 31 March 2025

The Board of Trustees has seen one Trustee stand down during the financial year and has recruited one additional Trustee who brings valuable skills to the Board. This means that we currently have seven Trustees although we are on notice that two Trustees will be standing down at the next AGM. We continue to seek new Trustees by word of mouth, and by advertising in local journals and online platforms.

The Trustees are pleased to report that the museum's level of current cash assets exceeds the stated aim of maintaining 6-12 months of budgeted expenditure and, overall, are satisfied that the museum is meeting all its objectives; is in a sound financial position and is able to weather the economic challenges of the coming year.

S. N Carter

Simon Carter
Chair Radstock Museum
04 August 2025

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees

For the year ending 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Objectives and aims

The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

Achievement and Performance

Charitable activities

The Report of the Chairman is set out on page 3.

Financial Review

Principal funding sources

Income is generated by entrance fees and fundraising trading and is supported by voluntary grants and donations.

Investment policy and objectives

The investment strategy is to aim for medium term growth. Investments, which belong to Radstock Museum, are managed by Oliver Financial Planning. It is not intended to encash investments within the next financial year.

Reserves Policy

The trustees have established a policy that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 6 months and no more than 12 months of the budgeted expenditure. At this level they feel that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources whilst providing the necessary time to arrange for the collection housed in the Museum to be safeguarded. In addition the Trustees will maintain a designated fund of £60,000 which is held against the requirement to undertake major work on the structure of the historic Grade 2 listed building in which the Museum is housed.

Radstock Museum

Registered number:	**03094854**
Charity number:	**1151573**

Report of the Trustees
For the year ending 31 March 2025

Reference and Administrative Details
Registered Company number
03094854 (England and Wales)

Registered Charity number
1151573

Registered office
Radstock Museum
Waterloo Road
Radstock
BA3 3EP

Trustees

S N Carter	Interim Chair/Facilitator
Ms J Britton	
Mr M J Crocker	
Mr L Eyles	
Mr J S De Beer	
Mr D S Hart	(resigned: 3rd October 2024)
Ms L K Morgan	
Mr R K Taylor	(appointed: 7th February 2025)

Company Secretary
Mr M J Crocker

Independent Examiner
Katy Gooding FCA
Gooding Accounts Ltd
Holloway House
White Horse Business Park
Epsom Square
Trowbridge
Wiltshire
BA14 0XG

Solicitors
Thatcher & Hallam
Island House
Midsomer Norton
Radstock
BA3 2HJ

Independent Financial Advisers
Oliver Financial Planning
98 Bay Tree Road
Bath
BA1 6NF

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees
For the year ending 31 March 2025

Bankers
Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

Treasurer
L Eyles

Manager
N Turner

Curatorial Adviser
S Clews

Architectural Adviser
R Taylor

Trustees' responsibilities in relation to the financial statements
The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees
For the year ending 31 March 2025

The trustees are responsible for keeping adequate accounting records that 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.

Statement as to disclosure to our Independent Examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 4 AUG 2025

and signed on its behalf by: S.N.C

S N Carter - Trustee

EXAMINER'S REPORT

Independent Examiner's Report to the Directors of Radstock Museum

This report on the financial statements of the Company for the year ended 31 March 2025, which are set out on pages 3 to 20, is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011.

Respective responsibilities of the PCC and examiner

As the charity's Directors you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and s.145 of the Charities Act 2011 do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5) (b) of the Charities Act 2011. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter 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 130 of the Charities Act 2011 and S386 of the Companies Act 2006
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Charities Act 2011 and Regulations, and S396 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, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

K Gooding 18 August 2025

Name of Principal	Katy Gooding FCA
Name of firm	Gooding Accounts Ltd
Relevant professional qualification or body	ICAEW
Address:	Holloway House, White Horse Business Park Epsom Square, Trowbridge, BA14 0XG

Radstock Museum
Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income:	2				
Donations and legacies		83,244	9,850	93,094	12,732
Income from charitable activities		-	3,760	3,760	13,066
Other trading activities		31,690	(950)	30,740	33,432
Investment income		-	-	-	488
Total income		114,934	12,660	127,594	59,718
Expenditure	3				
Raising funds		6,384	-	6,384	6,602
Charitable activities		34,529	29,410	63,939	80,699
Total expenditure		40,913	29,410	70,323	87,301
Net income		74,021	(16,750)	57,271	(27,583)
Gains on investment assets		8,804	-	8,804	11,153
Net movement in funds		**82,825**	**(16,750)**	**66,075**	**(16,430)**
Reconciliation of funds					
Total Funds brought forward		180,241	671,999	852,240	868,670
Total Funds carried forward		**263,066**	**655,249**	**918,315**	**852,240**

Radstock Museum
Balance Sheet
as at 31 March 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	6		639,189		654,219
Investments	7		121,219		112,415
			760,408		766,634
Current assets					
Stocks		5,170		5,487	
Debtors	8	5,383		8,334	
Cash at bank and in hand		147,877		75,585	
		158,430		89,406	
Creditors: amounts falling due within one year	9	(523)		(3,800)	
Net current assets			157,907		85,606
Total assets less current liabilities			918,315		852,240
Net assets			918,315		852,240
Funds	11				
Unrestricted funds			263,066		180,241
Restricted funds			655,249		671,999
Total Funds			918,315		852,240

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on: 4 AUG 2025

On behalf of the Trustees

Signature S.A. Carter

Name S Carter

Position Interim Chair/Facilitator

Radstock Museum
Statement of Cash Flows
for the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash used in operating activities	12	72,292	(13,562)
Net increase in cash		72,292	(13,562)
Cash at bank and in hand less overdrafts at 1 April		75,585	89,147
Cash at bank and in hand less overdrafts at 31 March		147,877	75,585
Consisting of:			
Cash at bank and in hand		147,877	75,585
		147,877	75,585

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2025

1 Principle accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2025

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is exempt from corporation tax on its charitable activities only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2 Income	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations and legacies				
Donations	83,244	9,850	93,094	12,732
Total donations and legacies	83,244	9,850	93,094	12,732
Income from charitable activities				
Grants	-	3,760	3,760	13,066
Total income from charitable activities	-	3,760	3,760	13,066
Other trading activities				
Shop income	5,571	-	5,571	6,837
Tea room income	4,700	-	4,700	4,803
Entrance fees	18,161	(950)	17,211	18,334
Journal publishing	1,150	-	1,150	1,435
Room hire	121	-	121	450
Talks service	1,953	-	1,953	1,518
Research income	34	-	34	55
Total other trading activities	31,690	(950)	30,740	33,432
Investment income				
Income from listed investment	-	-	-	488
	-	-	-	488
Total income	114,934	12,660	127,594	59,718

3 Analysis of Expenditure

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Other trading expenses	6,384	-	6,384	6,602
Charitable activities	(13,873)	14,356	483	16,152
Management support costs	46,265	15,054	61,319	62,653
Governance costs	2,137	-	2,137	1,894
Total expenditure	**40,913**	**29,410**	**70,323**	**87,301**

4 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging:

	2025 £	2024 £
Depreciation - owned assets	15,030	15,236
Other operating leases	408	408

5 Trustees' Remuneration, benefits and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Staff costs	**2025**	**2024**
Salaries	24,600	22,800
Pension costs	364	310
	24,964	23,110

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

Permanent	2	2
	2	2

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

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2025

6 Tangible Fixed Assets

	Freehold property £	Fixtures & equipment £	Fixtures & fittings £	Totals £
Cost				
At 1 April 2024 and 31 March 2025	893,567	64,302	200,434	1,158,303
Depreciation				
At 1 April 2024	297,579	62,141	144,364	504,084
Charge for the year	11,903	324	2,803	15,030
At 31 March 2025	309,482	62,465	147,167	519,114
Net Book Value				
At 31 March 2025	584,085	1,837	53,267	639,189
At 31 March 2024	595,988	2,161	56,070	654,219

7 Fixed Asset Investments

	Listed Investments £
Market Value	
At 1 April 2024	112,415
Revaluation	8,804
At 31 March 2025	121,219

8 Debtors

	2025 £	2024 £
Trade debtors	426	467
VAT	20	964
Prepayments and accrued income	4,937	6,903
	5,383	8,334

9 Creditors: amounts falling due within one year

	£	£
Trade creditors	(41)	3,292
Social security and other taxes	214	158
Accrued expenses	350	350
	523	3,800

10 Operating Lease Commitments

	2025	2024
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	408	408

11 Movement in funds

	1st April 2024	Received in year	Utilised in year	Balance transfers	31st March 2025
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
General Fund	120,241	123,737	(40,912)	-	203,066
	180,241	123,737	(40,912)	-	263,066
Restricted funds					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	495,980	-	(11,903)	-	484,077
Fixtures and equipment	252	-	(94)	-	158
Fixtures and fittings	45,128	-	(2,358)	-	42,770
Wessex	266	-	-	-	266
Somer Valley	337	-	-	-	337
Friends of Radstock Museum	573	-	-	-	573
Westfield Parish Council	327	-	-	-	327
St Johns	4,670	-	(4,670)	-	-
Thatcher & Hallam	803	-	-	-	803
Midsomer Norton town council	360	-	-	-	360
Big Local Fund - Night Silencing	221	-	-	-	221
Co-Op	2,469	-	-	-	2,469
Radco	1,725	-	-	-	1,725
Radstock Town Council	950	-	-	-	950
Radstock Museum Society	-	2,810	(2,810)	-	-
Harker	4,850	-	-	-	4,850
Fisher	-	9,850	-	-	9,850
Swift	3,790	-	-	-	3,790
Hughes	3,798	-	(74)	-	3,724
AIM	5,500	-	(7,500)	-	(2,000)
	671,999	12,660	(29,409)	-	655,249

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2025

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net Movement in funds	66,075	(16,430)
Adjustments for:		
Depreciation	15,030	15,236
Movements on investment	(8,803)	(10,822)
(Increase)/Decrease in Stock	318	304
(Increase)/Decrease in debtors	2,950	(4,388)
Increase/(Decrease) in creditors	(3,278)	2,538
Net Cash used in operating activities	72,292	(13,562)

13 Related party disclosures

There were no related party transactions for the year ended 31st March 2025.

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	2025	2024
	£	£
Income and Endowments		
Donations and legacies		
Donations	90,753	10,409
Gift aid	2,341	2,323
	93,094	12,732
Other trading activities		
Shop income	5,571	6,837
Tea room income	4,700	4,803
Entrance fees	17,211	18,334
Journal publishing	1,150	1,435
Room hire	121	450
Talks service	1,953	1,518
Research income	34	55
	30,740	33,432
Investment income		
Income from listed investment	-	488
	-	488
Charitable activities		
Grants received		
ROSH	-	3,944
AIM	-	7,500
Radstock Museum Society	2,810	672
Radstock Town Council	950	950
	3,760	13,066
Total incoming resources	**127,594**	**59,718**

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	2025 £	2024 £
Expenditure		
Other trading activities		
Shop expenses	3,278	3,176
Tea room expenses	2,391	2,665
Journal publishing	715	761
	6,384	6,602
Charitable activities		
Conservation of artefacts	632	916
Land and buildings - depreciation	11,903	11,904
Fixtures and equipment - depreciation	324	381
Fixtures and fittings - depreciation	2.803	2,951
Loss/(Profit) on sale of fixed assets	(15,179)	
	483	16,152
Support costs		
Management		
Salaries and wages	24,600	22,800
Leased equipment	408	408
Water rates	382	366
Insurance	4,130	3,580
Light and heat	9,170	7,898
Telephone and internet	424	405
Post, printing and stationery	1,282	899
Advertising and marketing	305	80
Sundries	57	456
Repairs and maintenance	16,929	17,332
Exhibition costs	382	5,360
Bank charges	476	519
Cleaning expenses	2,410	2,240
Pension costs	364	310
	61,319	62,653
Governance costs		
Investment management	1,137	844
Independent examination fees	350	350
Accountancy and legal fees	650	700
	2,137	1,894
Total resources expended	**70,323**	**87,301**
Net surplus / (deficit)	**57,271**	**(27,583)**

Accounts

Registered number
03094854

Radstock Museum

Report of the Trustees and unaudited Financial Statements

31 March 2024

Charity number: 1151573

Radstock Museum

Report and financial statements
Contents

Radstock Museum
Chairman's Report
For the Year ending 31 March 2024

This year has seen the Museum with an operating deficit over the 12-month period due, largely, to increased energy costs and one-off costs relating to the upkeep and maintenance of the Grade II listed building which had been deferred from earlier years. In addition, the museum has incurred costs relating to the upkeep of a detached, disused, toilet block, and to the sale of the toilet block by auction in February 2024 (the proceeds from which were received after the year end). Despite this, income from admissions, and from tearoom sales, were up on the previous 12-month period, although shop sales were down on the corresponding period last year. The museum's school visit programme continues to run well, led by an enthusiastic team of volunteers, although income from such visits was somewhat lower than last year, possibly reflecting pressure on school and household budgets.

Whilst the Museum had a disappointing return on its investment portfolio in FY 2022/23, we have since benefitted from improvements in global markets, with an increase of around £11,000 in the value of the portfolio over the corresponding figure last year. However, with uncertainty again likely to affect markets in the coming year the Trustees will continue to monitor and carry out regular reviews of the museum's investments with our financial adviser and make changes when deemed necessary. The Trustees do not expect to withdraw any money from the museum's investments in the coming year.

The Museum has benefitted from a number of bequests and significant donations which will enable some improvements to be made in the Museum. In addition, the museum is one of six charities who are expected to benefit from a substantial legacy when the assets in a deceased estate are sold, most likely, in the coming year.

As reported last year, energy prices have had a significant impact on the museum's operating finances over the 12-month period following the ending of some very beneficial fixed rates in mid 2023. However, it is expected that, with energy prices beginning to fall, the museum will benefit from lower prices in the coming year. In addition, as reported last year, the Trustees have received a report from the West of England Combined Authority in which recommendations are made for energy and carbon savings. The Trustees expect to implement some of those recommendations over the coming years, subject to adequate funding being available.

The recruitment of a part time community engagement manager, funded by a grant, was achieved in FY 2022/23 and the programme of Community Cafés has been maintained with continuing success. Additional volunteers have been recruited and trained specifically to assist with the running of the cafés and funding continues into the next Financial Year.

The Board of Trustees has seen one long-standing Trustee stand down but following a recruitment programme, three additional trustees have been recruited, all bringing valuable skills to the Board. This brings the total to seven which is considered to provide a balanced and manageable Board.

The Trustees are pleased to report that the museum's level of current cash assets exceeds the stated aim of maintaining 6-12 months of budgeted expenditure and, overall, are satisfied that the museum is meeting all its objectives; is in a sound financial position and is able to weather the economic challenges of the coming year.

Simon Carter
Chair Radstock Museum
8 July 2024

S. N. C

Radstock Museum

Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees

For the year ending 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objectives and aims

The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

Achievement and Performance

Charitable activities

The Report of the Chairman is set out on page 3.

Financial Review

Principal funding sources

Income is generated by entrance fees and fundraising trading and is supported by voluntary grants and donations.

Investment policy and objectives

The investment strategy is to aim for medium term growth. Investments, which belong to Radstock Museum, are managed by Oliver Financial Planning. It is not intended to encash investments within the next financial year.

Reserves Policy

The trustees have established a policy that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 6 months and no more than 12 months of the budgeted expenditure. At this level they feel that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources whilst providing the necessary time to arrange for the collection housed in the Museum to be safeguarded. In addition the Trustees will maintain a designated fund of £60,000 which is held against the requirement to undertake major work on the structure of the historic Grade 2 listed building in which the Museum is housed.

Radstock Museum

Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees

For the year ending 31 March 2024

Reference and Administrative Details

Registered Company number
03094854 (England and Wales)

Registered Charity number
1151573

Registered office
Radstock Museum
Waterloo Road
Radstock
BA3 3EP

Trustees

S N Carter	Interim Chair/Facilitator	
Ms J Britton		
Ms J Newbury	Resigned	17th July 2023
Mr M J Crocker		
Mr L Eyles		
Mr J S De Beer	Appointed	12th February 2024
Mr D S Hart	Appointed	12th February 2024
Ms L K Morgan	Appointed	12th February 2024

Company Secretary
Mr M J Crocker

Independent Examiner
Mr Matthew Porter FCA
Haines Watts
Enterprise House
Timbrell Street
Trowbridge
Wiltshire
BA14 8PL

Solicitors
Thatcher & Hallam
Island House
Midsomer Norton
Radstock
BA3 2HJ

Independent Financial Advisers
Oliver Financial Planning
98 Bay Tree Road
Bath
BA1 6NF

Radstock Museum
Registered number: 03094854
Charity number: 1151573

Report of the Trustees
For the year ending 31 March 2024

Bankers
Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

Treasurer
L Eyles

Manager
N Turner

Curatorial Adviser
S Clews

Architectural Adviser
R Taylor

Trustees' responsibilities in relation to the financial statements
The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees
For the year ending 31 March 2024

The trustees are responsible for keeping adequate accounting records that 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.

Statement as to disclosure to our Independent Examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 8 JULY 2024

and signed on its behalf by S.N.Carter

S N Carter - Trustee

EXAMINER'S REPORT

Independent Examiner's Report to the Directors of Radstock Museum

This report on the financial statements of the Company for the year ended 31 March 2024, which are set out on pages 3 to 20, is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011.

Respective responsibilities of the PCC and examiner

As the charity's Directors you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and s.145 of the Charities Act 2011 do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5) (b) of the Charities Act 2011. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter 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 130 of the Charities Act 2011 and S386 of the Companies Act 2006
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Charities Act 2011 and Regulations, and S396 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, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of Principal	Mr Matthew Porter FCA
Name of firm	Haines Watts
Relevant professional qualification or body	ICAEW
Address:	Enterprise House, Timbrell Street, Trowbridge, Wiltshire, BA14 8PL

Matthew Porter.

9 July 2024

Radstock Museum
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income:	2				
Donations and legacies		7,732	5,000	12,732	13,521
Income from charitable activities		-	13,066	13,066	13,500
Other trading activities		33,432	-	33,432	31,787
Investment income		488	-	488	216
Total income		41,652	18,066	59,718	59,024
Expenditure	3				
Raising funds		6,602	-	6,602	7,366
Charitable activities		49,249	31,450	80,699	63,598
Total expenditure		55,851	31,450	87,301	70,964
Net expenditure		(14,199)	(13,384)	(27,583)	(11,940)
Gains/(losses) on investment assets		11,153	-	11,153	(165)
Net movement in funds		**(3,046)**	**(13,384)**	**(16,430)**	**(12,105)**
Reconciliation of funds					
Total Funds brought forward		182,083	686,587	868,670	880,775
Transfers between funds		1,204	(1,204)	-	-
Total Funds carried forward		**180,241**	**671,999**	**852,240**	**868,670**

Radstock Museum
Balance Sheet
as at 31 March 2024

	Notes		2024 £		2023 £
Fixed assets					
Tangible assets	6		654,219		669,454
Investments	7		112,415		101,595
			766,634		771,049
Current assets					
Stocks		5,487		5,790	
Debtors	8	8,334		3,946	
Cash at bank and in hand		75,585		89,147	
		89,406		98,883	
Creditors: amounts falling due within one year	9	(3,800)		(1,262)	
Net current assets			85,606		97,621
Total assets less current liabilities			852,240		868,670
Net assets			852,240		868,670
Funds	11				
Unrestricted funds			180,241		182,083
Restricted funds			671,999		686,587
Total Funds			852,240		868,670

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on: ....8 JULY 2024

On behalf of the Trustees

Signature ....S.D Carter........

Name S Carter

Position Interim Chair/Facilitator

Radstock Museum
Statement of Cash Flows
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash used in operating activities	12	(13,562)	5,002
Net increase in cash		(13,562)	5,002
Cash at bank and in hand less overdrafts at 1 April		89,147	84,145
Cash at bank and in hand less overdrafts at 31 March		75,585	89,147
Consisting of:			
Cash at bank and in hand		75,585	89,147
		75,585	89,147

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2024

1 Principle accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is exempt from corporation tax on its charitable activities only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2 Income	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and legacies				
Donations	7,732	5,000	12,732	13,521
Total donations and legacies	7,732	5,000	12,732	13,521
Income from charitable activities				
Grants	-	13,066	13,066	13,500
Total income from charitable activities	-	13,066	13,066	13,500
Other trading activities				
Shop income	6,837	-	6,837	8,277
Tea room income	4,803	-	4,803	4,078
Entrance fees	18,334	-	18,334	16,636
Journal publishing	1,435	-	1,435	1,687
Room hire	450	-	450	-
Talks service	1,518	-	1,518	805
Research income	55	-	55	304
Total other trading activities	33,432	-	33,432	31,787
Investment income				
Income from listed investment	488	-	488	216
	488	-	488	216
Total Income	41,652	18,066	59,718	59,024

3 Analysis of Expenditure	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other trading expenses	6,602	-	6,602	7,366
Charitable activities	857	15,295	16,152	16,208
Management support costs	46,498	16,155	62,653	45,308
Governance costs	1,894	-	1,894	2,082
Total expenditure	**55,851**	**31,450**	**87,301**	**70,964**

4 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	15,236	15,457
Other operating leases	408	408

5 Trustees' Remuneration, benefits and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Staff costs

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

	2024	2023
Permanent	2	2
	2	2

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

6 Tangible Fixed Assets

	Freehold property £	Fixtures & equipment £	Fixtures & fittings £	Totals £
Cost				
At 1 April 2023 and 31 March 2024	893,567	64,302	200,434	1,158,303
Depreciation				
At 1 April 2023	285,676	61,760	141,413	488,849
Charge for the year	11,903	381	2,951	15,235
At 31 March 2024	297,579	62,141	144,364	504,084
Net Book Value				
At 31 March 2024	595,988	2,161	56,070	654,219
At 31 March 2023	607,891	2,542	59,021	669,454

7 Fixed Asset Investments

	Listed Investments £
Market Value	
At 1 April 2023	101,592
Income - dividends and interest	488
Management charges	(818)
Revaluation	11,153
At 31 March 2024	112,415

8 Debtors

	2024 £	2023 £
Trade debtors	467	742
VAT	964	-
Prepayments and accrued income	6,903	3,204
	8,334	3,946

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,292	601
Social security and other taxes	158	411
Accrued expenses	350	250
	3,800	1,262

10 Operating Lease Commitments

	2024	2023
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	408	408

11 Movement in funds

	1st April 2023 £	Received in year £	Utilised in year £	Balance transfers £	31st March 2024 £
Unrestricted funds					
Designated funds					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
General Fund	122,083	52,805	(55,850)	1,204	120,241
	182,083	52,805	(55,850)	1,204	180,241
Restricted funds					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	507,884	-	(11,903)	-	495,981
Fixtures and equipment	363	-	(111)	-	252
Fixtures and fittings	47,610	-	(2,482)	-	45,128
Wessex	266	-	-	-	266
Somer Valley	337	-	-	-	337
Friends of Radstock Museum	573	-	-	-	573
Westfield Parish Council	327	-	-	-	327
St Johns	11,470	-	(6,800)	-	4,670
Thatcher & Hallam	803	-	-	-	803
Midsomer Norton town council	360	-	-	-	360
Fairfield Trust	1,379	-	(1,360)	(19)	-
Big Local Fund - Night Silencing	221	-	-	-	221
Co-Op	2,469	-	-	-	2,469
Radco	1,725	-	-	-	1,725
Radstock Town Council	950	950	-	(950)	950
Harker	4,850	-	-	-	4,850
Radstock Museum Society	-	672	(437)	(235)	-
Swift	5,000	-	(1,210)	-	3,790
ROSH	-	3,944	(3,944)	-	-
Hughes	-	5,000	(1,202)	-	3,798
AIM	-	7,500	(2,000)	-	5,500
	686,587	18,066	(31,449)	(1,204)	671,999

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net Movement in funds	(16,430)	(12,105)
Adjustments for:		
Depreciation	15,236	15,457
Movements on investment	(10,822)	776
(Increase)/Decrease in Stock	304	(555)
(Increase)/Decrease in debtors	(4,388)	199
Increase/(Decrease) in creditors	2,538	1,230
Net Cash used in operating activities	(13,562)	5,002

13 Related party disclosures

There were no related party transactions for the year ended 31st March 2024

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	2024 £	2023 £
Income and Endowments		
Donations and legacies		
Donations	10,409	11,918
Gift aid	2,323	1,603
	12,732	13,521
Other trading activities		
Shop income	6,837	8,277
Tea room income	4,803	4,078
Entrance fees	18,334	16,636
Journal publishing	1,435	1,687
Room hire	450	-
Talks service	1,518	805
Research income	55	304
	33,432	31,787
Investment Income		
Income from listed investment	488	216
	488	216
Charitable activities		
Grants received		
ROSH	3,944	-
AIM	7,500	
Radstock Museum Society	672	5,200
Radstock Town Council	950	1,800
Hebron Medlock	-	5,000
BANES	-	1,000
WPC	-	500
	13,066	13,500
Total incoming resources	**59,718**	**59,024**

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	2024 £	2023 £
Expenditure		
Other trading activities		
Shop expenses	3,176	4,112
Tea room expenses	2,665	2,148
Journal publishing	761	1,106
	6,602	7,366
Charitable activities		
Conservation of artefacts	916	751
Land and buildings - depreciation	11,904	11,903
Fixtures and equipment - depreciation	381	448
Fixtures and fittings - depreciation	2,951	3,106
	16,152	16,208
Support costs		
Management		
Salaries and wages	22,800	17,674
Leased equipment	408	408
Water rates	366	270
Insurance	3,580	3,499
Light and heat	7,898	5,465
Telephone and internet	405	553
Post, printing and stationery	899	655
Advertising and marketing	80	-
Sundries	456	3,136
Repairs and maintenance	17,332	9,697
Exhibition costs	5,360	1,203
Bank charges	519	374
Cleaning expenses	2,240	2,129
Pension costs	310	245
	62,653	45,308
Governance costs		
Investment management	844	1,190
Independent examination fees	350	250
Accountancy and legal fees	700	642
	1,894	2,082
Total resources expended	**87,301**	**70,964**
Net deficit	**(27,583)**	**(11,940)**

Accounts

Registered number
03094854

Radstock Museum

Report of the Trustees and unaudited Financial Statements

31 March 2023

Charity number: 1151573

Radstock Museum

Report and financial statements
Contents

EXAMINER'S REPORT

Independent Examiner's Report to the Directors of Radstock Museum

This report on the financial statements of the Company for the year ended 31 March 2023, which are set out on pages 4 to 21, is in respect of an examination carried out in accordance with s.145 of the Charities Act 2011.

Respective responsibilities of the PCC and examiner

As the charity's Directors you are responsible for the preparation of the financial statements; you consider that the audit requirement of Regulations and s.145 of the Charities Act 2011 do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.145(5) (b) of the Charities Act 2011. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter 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 130 of the Charities Act 2011 and S386 of the Companies Act 2006
- to prepare financial statements, which accord with the accounting records and comply with the requirements of the Charities Act 2011 and Regulations, and S396 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, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Name of Principal	Mr Matthew Porter FCA
Name of firm	Haines Watts
Relevant professional qualification or body	ICAEW
Address:	Enterprise House, Timbrell Street, Trowbridge, Wiltshire, BA14 8PL

Matthew Porter.

25 September 2023

Radstock Museum
Chairman's Report
For the Year ending 31 March 2023

This year has seen the Museum operations return to normality, although it is noticeable that the COVID period has caused a change in our volunteer team with a number of people deciding to "retire". Volunteer recruitment has filled some of the gaps but there is still a need for further progress. One critical area which is yet to be resolved is finding a volunteer who can manage the Museum's publicity, which plays a major role in attracting visitors.

It has taken a few months for our activities to get back to their normal pace and for visitor footfall to recover. But, overall, it has been a successful year for the Museum, income from entrance charges, the shop, and tearoom are now fairly healthy and I am pleased to say that our school visit programme is now running very strongly which brings income but also is good publicity for the Museum as all the visiting children are given vouchers which encourages them to return with their families.

The Museum has benefitted from a number of bequests and significant donations which will enable some improvements to be made in the Museum.

The Five Arches Journal which has achieved its 100th Edition has been significantly affected by challenges faced by the editorial team, leading to a reduction in the income it generates.

The Museum's investment portfolio has been affected by the general poor performance of the financial sector over the last 12 months and has not kept pace with inflation. Regular reviews of our investments are carried out with our financial adviser but only a few small changes have been made.

This year the Government COVID support schemes, which had kept the Museum going, had all ceased and it is gratifying that the Museum made only a small operating loss over the year which needs to be addressed in the coming year. The Trustees remain focussed on the need for the Museum's income to match the pace of cost increases and took the decision at the end of this financial year to increase entrance prices.

The recruitment of a part time community engagement manager, funded by a grant, was achieved in the autumn and good progress was made on restarting the programme of café meetings to engage with sectors of the community which were isolated. Additional grants were successfully sought which should enable the project to continue for longer than originally envisaged. Regrettably our new employee decided to relocate to France but a suitable replacement was found, enabling the cafés to continue. Additional volunteers have been recruited and trained specifically to assist with the running of the cafés.

The Board of Trustees has seen one long standing Trustee stand down and the Treasurer also left as planned at the end of the financial year. A new Treasurer has been recruited who has also been appointed as a Trustee, bringing the number to five which is about the lowest number which is realistic for overseeing the Museum's activities. As with many other Charities, finding suitable Trustees is a major issue which continues to concern the Board. One of the existing Trustees is now also carrying out the role of Company Secretary.

Three major projects started last year are still ongoing: a major external repainting scheme which had to be deferred from last year; an upgrade of the IT systems with outsourcing of support which is now nearing completion; and the creation of additional storage space. Grants have been achieved and with support from the Museum Society a significant proportion of the costs are covered. These projects will reduce the Museum's level of current cash assets which are in excess of the Trustees stated aims of up to 12 months of operating costs.

Radstock Museum
Chairman's Report
For the Year ending 31 March 2023

One major concern which will affect the Museum's operating finances significantly is the very large increase in energy prices. Currently we are benefitting from being on 3-year fixed price contracts but when these end in mid 2023 and mid 2024 our operating costs will increase by an estimated £4-5K per year. Efforts are being made to identify energy efficiency measures through using an outside consultant, funded by a grant.

Overall, the Trustees are satisfied that the Museum is meeting all its objectives, is in a sound financial position and is well able to weather the economic challenges of the next few years. But the challenge of ensuring that revenue keeps pace with rising costs remains a key priority along with recruiting a few more suitably skilled Trustees and filling a few key Volunteer roles which are currently gapped.

S.N. Carter

Simon Carter
Chair Radstock Museum
July 2023

Radstock Museum

Registered number:	**03094854**
Charity number:	**1151573**

Report of the Trustees

For the year ending 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objectives and aims

The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

Achievement and Performance

Charitable activities

The Report of the Chairman is set out on page 3.

Financial Review

Principal funding sources

Income is generated by entrance fees and fundraising trading and is supported by voluntary grants and donations.

Investment policy and objectives

The investment strategy is to aim for medium term growth. Investments, which belong to Radstock Museum, are managed by Oliver Financial Planning. It is not intended to encash investments within the next financial year.

Reserves Policy

The trustees have established a policy that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 6 months and no more than 12 months of the budgeted expenditure. At this level they feel that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources whilst providing the necessary time to arrange for the collection housed in the Museum to be safeguarded. In addition the Trustees will maintain a designated fund of £60,000 which is held against the requirement to undertake major work on the structure of the historic Grade 2 listed building in which the Museum is housed.

Radstock Museum

Registered number:	**03094854**
Charity number:	**1151573**

Report of the Trustees

For the year ending 31 March 2023

Reference and Administrative Details

Registered Company number

03094854 (England and Wales)

Registered Charity number

1151573

Registered office

Radstock Museum
Waterloo Road
Radstock
BA3 3EP

Trustees

S N Carter	Interim Chair/Facilitator
M A Horler	Resigned 5th December 2022
Ms J Britton	
Ms J Newbury	
Mr M J Crocker	
Mr L Eyles	Appointed 21st September 2022

Company Secretary

Mr M J Crocker — Appointed 13th February 2023

Independent Examiner

Mr Matthew Porter
Haines Watts
Enterprise House
Timbrell Street
Trowbridge
Wiltshire
BA14 8PL

Solicitors

Thatcher & Hallam
Island House
Midsomer Norton
Radstock
BA3 2HJ

Independent Financial Advisers

Oliver Financial Planning
98 Bay Tree Road
Bath
BA1 6NF

Bankers

Unity Trust Bank Plc
Nine Brindley Place

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees

For the year ending 31 March 2023
Birmingham
B1 2HB

Treasurer
J Binns

Manager
N Turner

Curatorial Adviser
S Clews

Architectural Adviser
R Taylor

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees
For the year ending 31 March 2023

The trustees are responsible for keeping adequate accounting records that 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.

Statement as to disclosure to our Independent Examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 17/7/2023

and signed on its behalf by: S. N. Carter

S N Carter - Trustee

Radstock Museum
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income:	2				
Donations and legacies		8,521	5,000	13,521	5,151
Income from charitable activities		-	13,500	13,500	8,434
Other trading activities		32,427	(640)	31,787	34,471
Investment income		216	-	216	175
Total income		41,164	17,860	59,024	48,231
Expenditure	3				
Raising funds		7,366	-	7,366	3,577
Charitable activities		34,773	28,825	63,598	49,735
Total expenditure		42,139	28,825	70,964	53,312
Net expenditure		(975)	(10,965)	(11,940)	(5,081)
Gains/(losses) on investment assets		(165)	-	(165)	7,284
Net movement in funds		**(1,140)**	**(10,965)**	**(12,105)**	**2,203**
Reconciliation of funds					
Total Funds brought forward		183,223	697,552	880,775	878,572
Total Funds carried forward		**182,083**	**686,587**	**868,670**	**880,775**

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

Radstock Museum
Balance Sheet
as at 31 March 2023

	Notes		2023 £		2022 £
Fixed assets					
Tangible assets	6		669,457		684,914
Investments	7		101,592		102,368
			771,049		787,282
Current assets					
Stocks		5,790		5,235	
Debtors	8	3,946		4,145	
Cash at bank and in hand		89,147		84,145	
		98,883		93,525	
Creditors: amounts falling due within one year	9	(1,262)		(32)	
Net current assets			97,621		93,493
Total assets less current liabilities			868,670		880,775
Net assets			868,670		880,775
Funds	11				
Unrestricted funds			182,083		183,223
Restricted funds			686,587		697,552
Total Funds			868,670		880,775

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on 17/7/2023

On behalf of the Trustees S N Carter

S Carter
Interim Chair/Facilitator

Radstock Museum
Statement of Cash Flows
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash used in operating activities	12	5,002	11,267
Net increase in cash		5,002	11,267
Cash at bank and in hand less overdrafts at 1 April		84,145	72,878
Cash at bank and in hand less overdrafts at 31 March		89,147	84,145
Consisting of:			
Cash at bank and in hand		89,147	84,145
		89,147	84,145

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2023

1 Principle accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is exempt from corporation tax on its charitable activities only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2 Income

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Donations and legacies				
Donations	8,521	5,000	13,521	5,151
Total donations and legacies	**8,521**	**5,000**	**13,521**	**5,151**
Income from charitable activities				
Grants	-	13,500	13,500	8,434
Total income from charitable activities	**-**	**13,500**	**13,500**	**8,434**
Other trading activities				
Shop income	8,277	-	8,277	5,850
Tea room income	4,078	-	4,078	166
Entrance fees	17,486	(850)	16,636	8,789
Journal publishing	1,687	-	1,687	3,075
Room hire	-	-	-	44
Talks service	805	-	805	109
Research income	94	210	304	133
Other income	-	-	-	16,305
Total other trading activities	**32,427**	**(640)**	**31,787**	**34,471**
Investment income				
Income from listed investment	216	-	216	175
	216	**-**	**216**	**175**
Total Income	**41,164**	**17,860**	**59,024**	**48,231**

3 Analysis of Expenditure	**Unrestricted**	**Restricted**	**Total 2023**	**Total 2022**
	£	**£**	**£**	**£**
Other trading expenses	7,366	-	7,366	3,577
Charitable activities	1,561	14,647	16,208	15,951
Management support costs	31,130	14,178	45,308	31,668
Governance costs	2,082	-	2,082	2,116
Total expenditure	**42,139**	**28,825**	**70,964**	**53,312**

4 Net Income/(Expenditure)	**2023**	**2022**
	£	**£**
Net income/(expenditure) is stated after charging:		
Depreciation - owned assets	15,457	15,701
Other operating leases	408	358

5 Trustees' Remuneration, benefits and expenses

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

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Staff costs	**2023**	**2022**
The average monthly number of employees during the year was as follows:		
Permanent	2	2
	2	2

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

6 Tangible Fixed Assets

	Freehold property £	Fixtures & equipment £	Fixtures & fittings £	Totals £
Cost				
At 1 April 2022 and 31 March 2023	893,567	64,302	200,434	1,158,303
Depreciation				
At 1 April 2022	273,772	61,311	138,306	473,389
Charge for the year	11,903	448	3,106	15,457
At 31 March 2023	285,675	61,759	141,412	488,846
Net Book Value				
At 31 March 2023	607,892	2,543	59,022	669,457
At 31 March 2022	619,795	2,991	62,128	684,914

7 Fixed Asset Investments

	Listed Investments £
Market Value	
At 1 April 2022	102,368
Income - dividends and interest	216
Management charges	(827)
Revaluation	(165)
At 31 March 2023	101,592

8 Debtors

	2023 £	**2022 £**
Trade debtors	742	832
VAT	-	104
Prepayments and accrued income	3,204	3,208
	3,946	4,144

9 Creditors: amounts falling due within one year

	2023 £	**2022 £**
Trade creditors	601	32
Social security and other taxes	411	-
Accrued expenses	250	-
	1,262	32

10 Operating Lease Commitments

	2023	2022
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	408	358

11 Movement in funds

	1st April 2022 £	Received in year £	Utilised in year £	Balance transfers £	31st March 2023 £
Unrestricted funds					
Designated funds					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
General Fund	123,223	41,164	(42,304)	-	122,083
	183,223	41,164	(42,304)	-	182,083
Restricted funds					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	519,790	-	(11,903)	-	507,887
Fixtures and equipment	493	-	(130)	-	363
Fixtures and fittings	50,222	-	(2,612)	-	47,610
Wessex	266	-	-	-	266
Somer Valley	337	-	-	-	337
Friends of Radstock Museum	573	-	-	-	573
Westfield Parish Council	327	-	-	-	327
Cottle	69	-	(69)	-	-
St Johns	12,400	-	(930)	-	11,470
Thatcher & Hallam	803	-	-	-	803
Midsomer Norton town council	360	-	-	-	360
Fairfield Trust	2,447	-	(1,071)	-	1,376
Big Local Fund - Night Silencing	221	-	-	-	221
Co-Op	2,469	-	-	-	2,469
Radco	1,725	-	-	-	1,725
Radstock Town Council	181	950	(181)	-	950
Harker	4,850	-	-	-	4,850
Radstock Museum Society	19	5,200	(5,219)	-	-
Swift	-	5,000	-	-	5,000
Hebron Medlock	-	5,000	(5,000)	-	-
Bath and North East Somerset Council	-	1,210	(1,210)	-	-
WPC	-	500	(500)	-	-
	697,552	17,860	(28,825)	-	686,587

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net Movement in funds	(12,105)	2,203
Adjustments for:		
Depreciation	15,457	15,702
Movements on investment	776	(6,405)
(Increase)/Decrease in Stock	(555)	282
(Increase)/Decrease in debtors	199	(913)
Increase/(Decrease) in creditors	1,230	398
Net Cash used in operating activities	5,002	11,267

13 Related party disclosures

There were no related party transactions for the year ended 31st March 2023.

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
Income and Endowments		
Donations and legacies		
Donations	11,918	2,632
Gift aid	1,603	2,519
	13,521	5,151
Other trading activities		
Shop income	8,277	5,850
Tea room income	4,078	166
Entrance fees	16,636	8,789
Journal publishing	1,687	3,075
Room hire	-	44
Talks service	805	109
Research income	304	133
Local Authority Covid-19 relief grants	-	16,305
	31,787	34,471
Investment Income		
Income from listed investment	216	175
	216	175
Charitable activities		
Grants received		
HMRC CJRS Scheme	-	2,809
Harker	-	4,850
Radstock Museum Society	5,200	118
Radstock Town Council	1,800	-
Friends of Radstock Museum	-	657
Hebron Medlock	5,000	-
BANES	1,000	-
WPC	500	-
	13,500	8,434
Total incoming resources	**59,024**	**48,231**

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	2023 £	2022 £
Expenditure		
Other trading activities		
Shop expenses	4,112	2,485
Tea room expenses	2,148	210
Journal publishing	1,106	882
	7,366	3,577
Charitable activities		
Conservation of artefacts	751	250
Land and buildings - depreciation	11,903	11,903
Fixtures and equipment - depreciation	448	529
Fixtures and fittings - depreciation	3,106	3,269
	16,208	15,951
Support costs		
Management		
Salaries and wages	17,674	13,248
Leased equipment	408	358
Water rates	270	(14)
Insurance	3,499	3,431
Light and heat	5,465	4,384
Telephone and internet	553	565
Post, printing and stationery	655	236
Sundries	3,136	179
Repairs and maintenance	9,697	5,133
Exhibition costs	1,203	1,868
Bank charges	374	277
Cleaning expenses	2,129	1,793
Pension costs	245	210
	45,308	31,668
Governance costs		
Investment management	1,190	1,066
Independent examination fees	250	250
Accountancy and legal fees	642	800
	2,082	2,116
Total resources expended	**70,964**	**53,312**
Net deficit	**(11,940)**	**(5,081)**

RADSTOCK MUSEUM

England & Wales - Charity number 1151573

Accounts

Registered number
03094854

Radstock Museum

Report of the Trustees and unaudited Financial Statements

31 March 2022

Charity number: 1151573

Concept Accountancy
Chartered Certified Accountants

Radstock Museum

Report and financial statements
Contents

Radstock Museum

Registered number: **03094854**

Charity number: **1151573**

Independent examiner's report to the trustees of Radstock Museum

I report on the accounts for the year ended 31st March 2022, which are set out on pages 4 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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:

a) examine the accounts under section 145 of the 2011 Act;

b) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

c) to 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 matter has come to my attention:

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

a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records and 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.

Mr J L Battle FCCA MAAT
12 Spencer Drive
Midsomer Norton
Radstock
BA3 2DN

Date: 26th May 2022

Radstock Museum
Chairman's Report
For the Year ending 31 March 2022

This has been another challenging year for the Museum with periods when COVID necessitated closure or reduced opening hours. The Museum was able to support the local Christmas activities run by Radstock Town Council although the scale was constrained. The Christmas Fair in the Museum in support of the Museum Friends fundraising was cancelled.

Whilst the Museum shop continued to operate throughout the period, including an increased use of mail order, the tearoom was not reopened until mid March 2022 as it represented the highest risk of COVID transmission whilst also being the most difficult to find sufficient volunteers to operate.

Some school visits were achieved in late 2021 but the programme went back to full capacity in early 2022, providing a significant source of revenue.

The Museum Manager, our only salaried member of staff, remained under the Government’s furlough scheme although he was brought back on partial hours with volunteers providing additional support until he resumed work on his normal hours in July.

The Museum has also benefitted from generous Government support grants during FY 21/22 and the reduction in VAT was also a significant boost to our revenue. Having started the year in a very sound financial position it has been encouraging that, despite concerns expressed in last year’s report, an overall profit of £6.5K was made on operating the Museum whilst the investment portfolio showed a gain of £7.3K.

However, looking forward the Trustees are conscious that the pace of return of visitors has been patchy and the current economic climate is bound to have an adverse effect as people’s disposable incomes are reduced and as a consequence they cut back on discretionary spend. The Museum entry prices have not been raised and we continue to offer attractive events for families during school half terms and holidays.

The planned recruitment of a part time community engagement leader, funded by a grant, was postponed again but is now a high priority for 2022 as it will bring in extra revenue and increase our profile locally.

The Board of Trustees was reduced to just 4 people following the resignation of one long standing and one recently recruited Trustee. An additional Trustee has been appointed who brings useful business experience to the Board. Ideally a further Trustee would be beneficial and efforts are being made to find a suitable candidate.

The number of Museum volunteers, on whom the sustainability of the Museum depends, was reduced by COVID but some hard work on recruitment has borne fruit and the Museum is now in a much sounder position.

Three major projects have been started during the year: a major external repainting scheme; an overhaul of the IT systems with outsourcing of support; and a long-term plan to create additional storage space. Grants are being sought and support from the Museum Society will also cover some of the cost. These projects will reduce the Museum’s level of current cash assets which are in excess of the Trustees stated aims of up to 12 months of operating costs.

Radstock Museum
Chairman's Report
For the Year ending 31 March 2022

One major concern which will affect the Museum's operating finances significantly is the very large increase in energy prices. Currently we are benefitting from being on 3 year fixed price contracts but when these end our operating costs will increase by an estimated £4-5K per year. Coupled with the likely downfall in visitor income and the additional costs of outsourcing IT the impact on sustainability in the medium to long term is significant.

Overall the Trustees are satisfied that the Museum is meeting all its objectives, is in a strong financial position and is well placed to weather the economic challenges of the next few years. In the longer term action will be needed to increase revenue as costs have already been pared as far as is practicable.

S. N. Carter

Simon Carter
Chair/Facilitator Somerset Coalfield Life at Radstock Museum
May 2022

Radstock Museum
Registered number: 03094854
Charity number: 1151573

Report of the Trustees
For the year ending 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities
Objectives and aims
The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

Structure, Governance and Management
Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

Achievement and Performance
Charitable activities
The Report of the Chairman is set out on page 3.

Financial Review
Principal funding sources
Income is generated by entrance fees and fundraising trading and is supported by voluntary grants and donations.

Investment policy and objectives
The investment strategy is to aim for medium term growth. Investments, which belong to Radstock Museum, are managed by Oliver Financial Planning. It is not intended to encash investments within the next financial year.

Reserves Policy

The trustees have established a policy that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 6 months and no more than 12 months of the budgeted expenditure. At this level they feel that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources whilst providing the necessary time to arrange for the collection housed in the Museum to be safeguarded. In addition the Trustees will maintain a designated fund of £60,000 which is held against the requirement to undertake major work on the structure of the historic Grade 2 listed building in which the Museum is housed.

Radstock Museum

Registered number:	**03094854**
Charity number:	**1151573**

Report of the Trustees

For the year ending 31 March 2022

Reference and Administrative Details

Registered Company number

03094854 (England and Wales)

Registered Charity number

1151573

Registered office

Radstock Museum
Waterloo Road
Radstock
BA3 3EP

Trustees

S N Carter	Interim Chair/Facilitator
M A Horler	
Ms J Britton	
Ms J Newbury	
Mr M J Crocker	Appointed 22nd November 2021
D F Cocks	Resigned 10th August 2021
Mr B Hawkins	Resigned 15th August 2021

Company Secretary

Post vacant

Independent Examiner

Mr J L Battle FCCA MAAT
12 Spencer Drive
Midsomer Norton
Radstock
BA3 2DN

Solicitors

Thatcher & Hallam
Island House
Midsomer Norton
Radstock
BA3 2HJ

Independent Financial Advisers

Oliver Financial Planning
30 Forester Road
Bathwick
Bath
BA2 6QE

Radstock Museum
Registered number: 03094854
Charity number: 1151573

Report of the Trustees
For the year ending 31 March 2022

Bankers
Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

Treasurer
J Binns

Manager
N Turner

Curatorial Adviser
S Clews

Educational Adviser
J Webb

Architectural Adviser
R Taylor

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which 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 the 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 then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Radstock Museum
Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees
For the year ending 31 March 2022

The trustees are responsible for keeping adequate accounting records that 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.

Statement as to disclosure to our Independent Examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 13 June 2022

and signed on its behalf by: S.N. Carter

S N Carter - Trustee

Radstock Museum
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income:	2				
Donations and legacies		5,151	-	5,151	3,021
Income from charitable activities		-	8,434	8,434	22,388
Other trading activities		35,146	(675)	34,471	47,735
Investment income		175	-	175	596
Total income		40,472	7,759	48,231	73,740
Expenditure	3				
Raising funds		3,577	-	3,577	847
Charitable activities		30,376	19,359	49,735	49,540
Total expenditure		33,953	19,359	53,312	50,387
Net income/(expenditure)		6,519	(11,600)	(5,081)	23,353
Gains/(losses) on investment assets		7,284	-	7,284	17,614
Net movement in funds		**13,803**	**(11,600)**	**2,203**	**40,967**
Reconciliation of funds					
Total Funds brought forward		169,420	709,152	878,572	837,605
Total Funds carried forward		**183,223**	**697,552**	**880,775**	**878,572**

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

Radstock Museum
Balance Sheet
as at 31 March 2022

	Notes		2022 £		2021 £
Fixed assets					
Tangible assets	6		684,914		700,616
Investments	7		102,368		95,963
			787,282		796,579
Current assets					
Stocks		5,235		5,517	
Debtors	8	4,145		3,232	
Cash at bank and in hand		84,145		72,878	
		93,525		81,627	
Creditors: amounts falling due within one year	9	(32)		366	
Net current assets			93,493		81,993
Total assets less current liabilities			880,775		878,572
Net assets			880,775		878,572
Funds	11				
Unrestricted funds			183,223		169,420
Restricted funds			697,552		709,152
Total Funds			880,775		878,572

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on 13 June 2022

On behalf of the Trustees S.N. Carter

S Carter
Interim Chair/Facilitator

Radstock Museum
Statement of Cash Flows
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash used in operating activities	12	11,267	38,560
Net increase in cash		11,267	38,560
Cash at bank and in hand less overdrafts at 1 April		72,878	34,318
Cash at bank and in hand less overdrafts at 31 March		84,145	72,878
Consisting of:			
Cash at bank and in hand		84,145	72,878
		84,145	72,878

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

1 Principle accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is exempt from corporation tax on its charitable activities only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2	**Income**	**Unrestricted**	**Restricted**	**Total 2022**	**Total 2021**
		£	**£**	**£**	**£**
	Donations and legacies				
	Donations	5,151	-	5,151	3,021
	Total donations and legacies	**5,151**	**-**	**5,151**	**3,021**
	Income from charitable activities				
	Grants	-	8,434	8,434	22,388
	Total income from charitable activities	**-**	**8,434**	**8,434**	**22,388**
	Other trading activities				
	Shop income	5,850	-	5,850	2,469
	Tea room income	166	-	166	-
	Entrance fees	9,464	(675)	8,789	1,291
	Journal publishing	3,075	-	3,075	3,035
	Room hire	44	-	44	-
	Talks service	109	-	109	-
	Research income	133	-	133	5
	Other income	16,305	-	16,305	40,935
	Total other trading activities	**35,146**	**(675)**	**34,471**	**47,735**
	Investment income				
	Income from listed investment	175	-	175	596
		175	**-**	**175**	**596**
	Total Income	**40,472**	**7,759**	**48,231**	**73,740**

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

3	**Analysis of Expenditure**	**Unrestricted**	**Restricted**	**Total 2022**	**Total 2021**
		£	**£**	**£**	**£**
	Other trading expenses	3,577	-	3,577	847
	Charitable activities	250	15,701	15,951	15,966
	Management support costs	28,010	3,658	31,668	31,608
	Governance costs	2,116	-	2,116	1,966
	Total expenditure	**33,953**	**19,359**	**53,312**	**50,387**

		2022	**2021**
4	**Net Income/(Expenditure)**	**£**	**£**
	Net income/(expenditure) is stated after charging:		
	Depreciation - owned assets	15,701	16,258
	Other operating leases	358	358

5 Trustees' Remuneration, benefits and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Staff costs	**2022**	**2021**
The average monthly number of employees during the year was as follows:		
Permanent	1	2
	1	2

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

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

6 Tangible Fixed Assets

	Freehold property £	Fixtures & equipment £	Fixtures & fittings £	Totals £
Cost				
At 1 April 2021 and 31 March 2022	893,567	64,302	200,434	1,158,303
Depreciation				
At 1 April 2021	261,869	60,784	135,037	457,690
Charge for the year	11,903	527	3,269	15,699
At 31 March 2022	273,772	61,311	138,306	473,389
Net Book Value				
At 31 March 2022	619,795	2,991	62,128	684,914
At 31 March 2021	631,698	3,518	65,397	700,613

7 Fixed Asset Investments

	Listed Investments £
Market Value	
At 1 April 2021	95,962
Income - dividends and interest	175
Management charges	(1,053)
Revaluation	7,284
At 31 March 2022	102,368

8 Debtors

	2022 £	**2021 £**
Trade debtors	832	92
VAT	104	-
Prepayments and accrued income	3,208	3,139
	4,144	3,231

9 Creditors: amounts falling due within one year

	2022 £	**2021 £**
Trade creditors	32	110
Social security and other taxes	-	(476)
	32	(366)

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

10 Operating Lease Commitments

	2022	2021
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	358	358

11 Movement in funds

	1st April 2021	Received in year	Utilised in year	Balance transfers	31st March 2022
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
General Fund	109,420	40,473	(26,670)	-	123,223
	169,420	40,473	(26,670)	-	183,223
Restricted funds					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	531,693	-	(11,903)	-	519,790
Fixtures and equipment	1,022	-	(529)	-	493
Fixtures and fittings	53,491	-	(3,269)	-	50,222
HMRC CJRS Grants	-	2,809	(2,809)		-
Wessex	266	-	-	-	266
Somer Valley	337	-	-	-	337
Friends of Radstock Museum	573	657	(657)	-	573
Westfield Parish Council	327	-	-	-	327
Cottle	69	-	-	-	69
St Johns	12,400	-	-	-	12,400
Thatcher & Hallam	803	-	-	-	803
Midsomer Norton town council	360	-	-	-	360
Fairfield Trust	2,447	-	-	-	2,447
Big Local Fund - Night Silencing	221	-	-	-	221
Co-Op	2,469	-	-	-	2,469
Radco	1,725	-	-	-	1,725
Radstock Town Council	950	(675)	(94)	-	181
Harker	-	4,850	-	-	4,850
Radstock Museum Society	-	118	(98)		19
	709,153	7,759	(19,359)	-	697,552

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2022

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net Movement in funds	2,203	40,967
Adjustments for:		
Depreciation	15,702	15,966
Movements on investment	(6,405)	(17,301)
(Increase)/Decrease in Stock	282	281
(Increase)/Decrease in debtors	(913)	187
Increase/(Decrease) in creditors	398	(1,540)
Net Cash used in operating activities	11,267	38,560

13 Related party disclosures

There were no related party transactions for the year ended 31st March 2022.

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022 £	2021 £
Income and Endowments		
Donations and legacies		
Donations	2,632	2,521
Gift aid	2,519	500
	5,151	3,021
Other trading activities		
Shop income	5,850	2,469
Tea room income	166	-
Entrance fees	8,789	1,291
Journal publishing	3,075	3,035
Room hire	44	-
Talks service	109	-
Research income	133	5
Other income	16,305	40,935
	34,471	47,735
Investment Income		
Income from listed investment	175	596
	175	596
Charitable activities		
Grants received		
HMRC CJRS Scheme	2,809	10,238
Harker	4,850	-
Radstock Museum Society	118	-
Radstock Town Council	-	950
Clarkes	-	3,000
Witcombe	-	2,000
Friends of Radstock Museum	657	-
St Johns	-	6,200
	8,434	22,388
Total incoming resources	**48,231**	**73,740**

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	2022	2021
	£	£
Expenditure		
Other trading activities		
Shop expenses	2,485	373
Tea room expenses	210	(56)
Journal publishing	882	530
	3,577	847
Charitable activities		
Conservation of artefacts	250	-
Land and buildings - depreciation	11,903	11,903
Fixtures and equipment - depreciation	529	621
Fixtures and fittings - depreciation	3,269	3,442
	15,951	15,966
Support costs		
Management		
Salaries and wages	13,248	13,248
Leased equipment	358	358
Water rates	(14)	292
Insurance	3,431	3,345
Light and heat	4,384	3,919
Telephone and internet	565	609
Post, printing and stationery	236	1,023
Sundries	179	179
Repairs and maintenance	5,133	2,657
Exhibition costs	1,868	5,345
Bank charges	277	422
Cleaning expenses	1,793	-
Pension costs	210	211
	31,668	31,608
Governance costs		
Investment management	1,066	909
Independent examination fees	250	250
Accountancy and legal fees	800	807
	2,116	1,966
Total resources expended	**53,312**	**50,387**
Net (expenditure)/income	**(5,081)**	**23,353**

Accounts

Registered number
03094854

Radstock Museum

Report of the Trustees and unaudited Financial Statements

31 March 2021

Charity number: 1151573

Concept Accountancy
Chartered Certified Accountants

Radstock Museum

Report and financial statements
Contents

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Radstock Museum
Chairman's Report
For the Year ending 31 March 2021

This has been a different and difficult year for the Museum. In anticipation of the introduction of Government restrictions for the Covid-19 pandemic the Museum decided to close its doors to visitors on 19 March 2020. The Museum remained closed until restrictions were lifted in August 2020 and then reopened, with suitable precautions and reduced opening hours of 2 days per week. Once further restrictions were lifted opening hours were increased to three days per week although no school visits were possible and operation of the tea room remained suspended because of social distancing requirements.

Unfortunately, the pandemic situation worsened and the Museum was again shut from December, and has remained so for the remainder of the financial year. At the time of writing, the position has greatly improved and the Museum will hopefully reopen from June 2021, albeit initially on a three day per week basis, with normal opening hours being resumed from early July 2021 when we hope to be able to reopen the tearoom.

The Museum's running costs over the year have been drastically reduced as far as possible whilst still protecting the collection and safeguarding visitors.

The Museum Manager, our only salaried member of staff, was placed under the Government's furlough scheme and Volunteers managed care of the Museum during lockdown. More recently he has been brought back on partial hours and it is planned that he will resume work on his normal hours in July.

The Museum has also benefitted from generous Government support grants during the period of enforced shutdown which, combined with our minimised running costs, have placed the Museum's finances in a very sound position.

However, looking forward the Trustees are conscious that the pace of return of visitors may be slow and that FY 21/22 may see the Museum make a loss.

During closure, back-room activities continued with detailed planning and Covid-19 risk assessment and further planned development of the Alex Hann Gallery. New additions to the collection continued to be offered, albeit on a reduced scale and work will commence next financial year to formally acquisition these items.

The planned recruitment of a part time community engagement leader, funded by a grant, was postponed in light of the pandemic restrictions. It is hoped that this post can be filled later this year so our community related activities can restart in early 2022.

The management of the Museum's business has been conducted electronically so that the Trustees were able to fulfil their responsibilities. Three Trustees, two of whom were long standing and experienced, resigned during the year and we were fortunate to be able to appoint 3 new Trustees in their place.

Unfortunately, ill health forced our previous Chairman to resign in April 2021 and I agreed to take on the position as Chair/Facilitator of the Board of Trustees. We all wish Nick Hall and his family our best wishes for the future. Over the years, Nick was a highly effective driving force for the continued success of the Museum and held in high regard by all who knew him. His will be a difficult act to follow and finding someone of his calibre to lead the Museum forward will be very challenging.

Radstock Museum
Chairman's Report
For the Year ending 31 March 2021

The Trustees are confident that the Museum is in a sound position and that no immediate further action is required on its finances. As always, this will be kept under review. Everyone associated with the Museum is looking forward to reopening during 2021 and working hard to make our visitors' experience even better.

My thanks go to all concerned in keeping the Museum on a care and maintenance basis and to those Volunteers who put in a tremendous effort to reopen and staff the Museum.

S.N. Carter

Simon Carter
Chair/Facilitator Somerset Coalfield Life at Radstock Museum, May 2021.

Radstock Museum

Registered number: 03094854
Charity number: 1151573

Report of the Trustees

For the year ending 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021.

Objectives and activities

Objectives and aims

The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

Structure, Governance and Management

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Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

Achievement and Performance

Charitable activities

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Principal funding sources

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Radstock Museum

Registered number: 03094854
Charity number: 1151573

Report of the Trustees

For the year ending 31 March 2021

Reference and Administrative Details

Registered Company number
03094854 (England and Wales)

Registered Charity number
1151573

Registered office
Radstock Museum
Waterloo Road
Radstock
BA3 3EP

Trustees

Dr N D Hall	Chairman	Resigned Apr 2021
S N Carter	Interim Chair/Facilitator	
M A Horler		
T T Randall		Resigned Nov 2020
Dr A Miall		Resigned Nov 2020
D F Cocks		
Dr E Jackson		Resigned Jan 2021
Ms J Britton		Appointed Nov 2020
Mr B Hawkins		Appointed Nov 2020
Ms J Newbury		Appointed Nov 2020

Company Secretary
Post vacant

Independent Examiner
Mr J L Battle FCCA MAAT
12 Spencer Drive
Midsomer Norton
Radstock
BA3 2DN

Solicitors
Thatcher & Hallam
Island House
Midsomer Norton
Radstock
BA3 2HJ

Independent Financial Advisers
Oliver Financial Planning
30 Forester Road
Bathwick
Bath
BA2 6QE

Radstock Museum

Registered number: **03094854**
Charity number: **1151573**

Report of the Trustees

For the year ending 31 March 2021

Bankers
Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

Treasurer
J Binns

Curator Manager
N Turner

Curatorial Adviser
S Clews

Educational Adviser
J Webb

Architectural Adviser
R Taylor

Trustees' responsibilities in relation to the financial statements

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Radstock Museum
Registered number: 03094854
Charity number: 1151573

Report of the Trustees
For the year ending 31 March 2021

The trustees are responsible for keeping adequate accounting records that 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.

Statement as to disclosure to our Independent Examiners

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 19 June 2021

and signed on its behalf by: S.N. Carter

S N Carter - Trustee

Radstock Museum

Registered number:	**03094854**
Charity number:	**1151573**

Independent examiner's report to the trustees of Radstock Museum

I report on the accounts for the year ended 31st March 2021, which are set out on pages 5 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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:

a) examine the accounts under section 145 of the 2011 Act;

b) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

c) to 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 matter has come to my attention:

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

a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records and 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.

Mr J L Battle FCCA MAAT
12 Spencer Drive
Midsomer Norton
Radstock
BA3 2DN

Date: 17th June 2021

Radstock Museum
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income:	2				
Donations and legacies		3,021	-	3,021	11,948
Income from charitable activities:					
Grants		-	22,388	22,388	17,480
Other trading activities		47,735	-	47,735	40,045
Investment income		596	-	596	213
Total income		51,352	22,388	73,740	69,686
Expenditure	3				
Raising funds		847	-	847	10,250
Charitable activities		19,053	30,487	49,540	68,400
Total expenditure		19,900	30,487	50,387	78,650
Net income/(expenditure)		31,452	(8,099)	23,353	(8,964)
Gains/(losses) on investment assets		17,614	-	17,614	(12,086)
Net movement in funds		**49,066**	**(8,099)**	**40,967**	**(21,050)**
Reconciliation of funds					
Total Funds brought forward		120,354	717,251	837,605	858,655
Total Funds carried forward		**169,420**	**709,152**	**878,572**	**837,605**

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

Radstock Museum
Balance Sheet
as at 31 March 2021

	Notes		2021 £		2020 £
Fixed assets					
Tangible assets	6		700,616		716,582
Investments	7		95,963		78,662
			796,579		795,244
Current assets					
Stocks		5,517		5,799	
Debtors	8	3,232		3,418	
Cash at bank and in hand		72,878		34,318	
		81,627		43,535	
Creditors: amounts falling due within one year	9	366		(1,174)	
Net current assets			81,993		42,361
Total assets less current liabilities			878,572		837,605
Net assets			878,572		837,605
Funds	11				
Unrestricted funds			169,420		120,354
Restricted funds			709,152		717,251
Total Funds			878,572		837,605

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on 19 June 2021

On behalf of the Trustees S.N. Carter

S Carter
Interim Chair/Facilitator

Radstock Museum
Statement of Cash Flows
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash used in operating activities	12	38,560	6,053
Net increase in cash		38,560	6,053
Cash at bank and in hand less overdrafts at 1 April		34,318	28,265
Cash at bank and in hand less overdrafts at 31 March		72,878	34,318
Consisting of:			
Cash at bank and in hand		72,878	34,318
		72,878	34,318

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2021

1 Principle accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below:

Basis of preparation

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is exempt from corporation tax on its charitable activities only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

2 Income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Donations and legacies				
Donations	3,021	-	3,021	11,948
Total donations and legacies	**3,021**	**-**	**3,021**	**11,948**
Income from charitable activities				
Grants	-	22,388	22,388	17,480
Total income from charitable activities	**-**	**22,388**	**22,388**	**17,480**
Other trading activities				
Shop income	2,469	-	2,469	9,764
Tea room income	-	-	-	4,862
Entrance fees	1,291	-	1,291	18,408
Journal publishing	3,035	-	3,035	3,326
Room hire	-	-	-	42
Talks service	-	-	-	3,023
Research income	5	-	5	164
Other income	40,935	-	40,935	456
Total other trading activities	**47,735**	**-**	**47,735**	**40,045**
Investment income				
Income from listed investment	596	-	596	213
Deposit account interest	-	-	-	-
	596	**-**	**596**	**213**
Total Income	**51,352**	**22,388**	**73,740**	**69,686**

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2021

3 Analysis of Expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Other trading expenses	847	-	847	10,250
Charitable activities	987	14,979	15,966	17,123
Management support costs	16,100	15,508	31,608	49,273
Governance costs	1,966	-	1,966	2,004
Total expenditure	**19,900**	**30,487**	**50,387**	**78,650**

4 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	15,966	16,258
Other operating leases	358	358

5 Trustees' Remuneration, benefits and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Staff costs

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

	2021	2020
Permanent	1	2
	1	2

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

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2021

6 Tangible Fixed Assets

	Freehold property £	Fixtures & equipment £	Fixtures & fittings £	Totals £
Cost				
At 1 April 2020 and 31 March 2021	893,567	64,302	200,434	1,158,303
Depreciation				
At 1 April 2020	249,965	60,162	131,594	441,721
Charge for the year	11,903	621	3,442	15,966
At 31 March 2021	261,868	60,783	135,036	457,687
Net Book Value				
At 31 March 2021	631,699	3,519	65,398	700,616
At 31 March 2020	643,602	4,140	68,840	716,582

7 Fixed Asset Investments

	Listed Investments £
Market Value	
At 1 April 2020	78,662
Income - dividends and interest	596
Management charges	(909)
Revaluation	17,614
At 31 March 2021	95,963

8 Debtors

	2021 £	**2020 £**
Trade debtors	92	358
VAT	-	-
Prepayments and accrued income	3,139	3,060
	3,231	3,418

9 Creditors: amounts falling due within one year

	2021 £	**2020 £**
Trade creditors	110	64
Social security and other taxes	(476)	1,110
Accrued expenses	-	-
	(366)	1,174

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2021

10 Operating Lease Commitments

	2021	2020
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	358	358

11 Movement in funds

	1st April 2020	Received in year	Utilised in year	Balance transfers	31st March 2021
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
General Fund	60,354	68,966	(19,900)	-	109,420
	120,354	68,966	(19,900)	-	169,420
Restricted funds					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	543,596	-	(11,904)	-	531,692
Fixtures and equipment	1,202	-	(180)	-	1,022
Fixtures and fittings	56,386	-	(2,895)	-	53,491
HMRC CJRS Grants	-	10,238	(10,238)		-
Wessex	266	-	-	-	266
Somer Valley	337	-	-	-	337
Friends of Radstock Museum	573	-	-	-	573
Westfield Parish Council	327	-	-	-	327
Clarks	-	3,000	(3,000)	-	-
Cottle	339	-	(270)	-	69
St Johns	6,200	6,200	-	-	12,400
Witcombe	-	2,000	(2,000)	-	-
Thatcher & Hallam	803	-	-	-	803
Midsomer Norton town council	360	-	-	-	360
Radstock Town Council	-	950	-	-	950
Fairfield Trust	2,447	-	-	-	2,447
Big Local Fund - Night Silencing	221	-	-	-	221
Co-Op	2,469	-	-	-	2,469
Radco	1,725	-	-	-	1,725
	717,251	22,388	(30,487)	-	709,152

Radstock Museum
Notes to the Accounts
for the year ended 31 March 2021

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	**2020**
	£	**£**
Net Movement in funds	40,967	(21,050)
Adjustments for:		
Depreciation	15,966	16,258
Movements on investment	(17,301)	12,832
(Increase)/Decrease in Stock	281	-
(Increase)/Decrease in debtors	187	(1,875)
Increase/(Decrease) in creditors	(1,540)	(112)
Net Cash used in operating activities	38,560	6,053

13 Related party disclosures

There were no related party transactions for the year ended 31st March 2021.

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021 £	2020 £
Income and Endowments		
Donations and legacies		
Donations	2,521	8,930
Gift aid	500	3,018
	3,021	11,948
Other trading activities		
Shop income	2,469	9,764
Tea room income	-	4,862
Entrance fees	1,291	18,408
Journal publishing	3,035	3,326
Room hire	-	42
Talks service	-	3,023
Research income	5	164
Other income	40,935	456
	47,735	40,045
Investment Income		
Income from listed investment	596	213
Deposit account interest	-	-
	596	213
Charitable activities		
Grants received		
HMRC CJRS Scheme	10,238	-
BANES Community Outreach	-	1,000
Thatcher & Hallam	-	650
Radstock Town Council	950	-
Clarkes	3,000	-
Witcombe	2,000	-
Cottle	-	5,630
St Johns	6,200	6,200
Hann	-	2,000
Fairfield Trust	-	2,000
	22,388	17,480
Total incoming resources	**73,740**	**69,686**

Radstock Museum
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021	2020
	£	£
Expenditure		
Other trading activities		
Shop expenses	373	6,091
Tea room expenses	(56)	2,139
Journal publishing	530	2,020
	847	10,250
Charitable activities		
Conservation of artefacts	-	865
Land and buildings - depreciation	11,903	11,903
Fixtures and equipment - depreciation	621	731
Fixtures and fittings - depreciation	3,442	3,624
	15,966	17,123
Support costs		
Management		
Salaries and wages	13,248	20,056
Leased equipment	358	358
Water rates	292	284
Insurance	3,345	3,574
Light and heat	3,919	5,029
Telephone and internet	609	678
Post, printing and stationery	1,023	852
Advertising and marketing	-	144
Sundries	179	620
Repairs and maintenance	2,657	4,512
Exhibition costs	5,345	9,965
Bank charges	422	698
Cleaning expenses	-	2,287
Pension costs	211	216
	31,608	49,273
Governance costs		
Investment management	909	959
Independent examination fees	250	250
Accountancy and legal fees	807	795
	1,966	2,004
Total resources expended	**50,387**	**78,650**
Net Income/expenditure	**23,353**	**(8,964)**

This page does not form part of the statutory financial statements