

**Registered number**  
**03094854**

**Radstock Museum**

**Report of the Trustees and unaudited Financial Statements**

**31 March 2022**

**Charity number: 1151573**



**Radstock Museum**  
**Report and financial statements**  
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**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.

A handwritten signature in black ink, appearing to read 'S. N. Carter' with a stylized flourish at the end.

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 - Trustee

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

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

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

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.

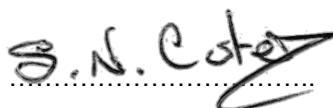
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 Carter  
Interim Chair/Facilitator

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

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

**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.

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

***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.

| <b>2 Income</b>                          | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|------------------------------------------|---------------------|-------------------|-----------------------|-----------------------|
|                                          | <b>£</b>            | <b>£</b>          | <b>£</b>              | <b>£</b>              |
| <b>Donations and legacies</b>            |                     |                   |                       |                       |
| Donations                                | 5,151               | -                 | 5,151                 | 3,021                 |
| Total donations and legacies             | <b>5,151</b>        | <b>-</b>          | <b>5,151</b>          | <b>3,021</b>          |
| <b>Income from charitable activities</b> |                     |                   |                       |                       |
| Grants                                   | -                   | 8,434             | 8,434                 | 22,388                |
| Total income from charitable activities  | <b>-</b>            | <b>8,434</b>      | <b>8,434</b>          | <b>22,388</b>         |
| <b>Other trading activities</b>          |                     |                   |                       |                       |
| 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           | <b>35,146</b>       | <b>(675)</b>      | <b>34,471</b>         | <b>47,735</b>         |
| <b>Investment income</b>                 |                     |                   |                       |                       |
| Income from listed investment            | 175                 | -                 | 175                   | 596                   |
|                                          | <b>175</b>          | <b>-</b>          | <b>175</b>            | <b>596</b>            |
| <b>Total Income</b>                      | <b>40,472</b>       | <b>7,759</b>      | <b>48,231</b>         | <b>73,740</b>         |

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

| <b>3 Analysis of Expenditure</b> | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|----------------------------------|---------------------|-------------------|-----------------------|-----------------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>              | <b>£</b>              |
| 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                 |
| <b>Total expenditure</b>         | <b>33,953</b>       | <b>19,359</b>     | <b>53,312</b>         | <b>50,387</b>         |

| <b>4 Net Income/(Expenditure)</b>                  | <b>2022</b> | <b>2021</b> |
|----------------------------------------------------|-------------|-------------|
|                                                    | <b>£</b>    | <b>£</b>    |
| 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.

| <b>Staff costs</b>                                                      | <b>2022</b> | <b>2021</b> |
|-------------------------------------------------------------------------|-------------|-------------|
| The average monthly number of employees during the year was as follows: |             |             |
| Permanent                                                               | 1           | 2           |
|                                                                         | <u>1</u>    | <u>2</u>    |

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



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

| <b>6 Tangible Fixed Assets</b>                          | Freehold<br>property<br>£ | Fixtures &<br>equipment<br>£ | Fixtures &<br>fittings<br>£ | Totals<br>£                |
|---------------------------------------------------------|---------------------------|------------------------------|-----------------------------|----------------------------|
| <b>Cost</b>                                             |                           |                              |                             |                            |
| At 1 April 2021 and 31 March 2022                       | 893,567                   | 64,302                       | 200,434                     | 1,158,303                  |
| <b>Depreciation</b>                                     |                           |                              |                             |                            |
| 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                    |
| <b>Net Book Value</b>                                   |                           |                              |                             |                            |
| At 31 March 2022                                        | 619,795                   | 2,991                        | 62,128                      | 684,914                    |
| At 31 March 2021                                        | 631,698                   | 3,518                        | 65,397                      | 700,613                    |
| <b>7 Fixed Asset Investments</b>                        |                           |                              |                             | Listed<br>Investments<br>£ |
| <b>Market Value</b>                                     |                           |                              |                             |                            |
| At 1 April 2021                                         |                           |                              |                             | 95,962                     |
| Income - dividends and interest                         |                           |                              |                             | 175                        |
| Management charges                                      |                           |                              |                             | (1,053)                    |
| Revaluation                                             |                           |                              |                             | 7,284                      |
| At 31 March 2022                                        |                           |                              |                             | 102,368                    |
| <b>8 Debtors</b>                                        |                           | <b>2022</b>                  | <b>2021</b>                 |                            |
|                                                         |                           | £                            | £                           |                            |
| Trade debtors                                           |                           | 832                          | 92                          |                            |
| VAT                                                     |                           | 104                          | -                           |                            |
| Prepayments and accrued income                          |                           | 3,208                        | 3,139                       |                            |
|                                                         |                           | 4,144                        | 3,231                       |                            |
| <b>9 Creditors: amounts falling due within one year</b> |                           | <b>2022</b>                  | <b>2021</b>                 |                            |
|                                                         |                           | £                            | £                           |                            |
| 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<br>2021<br>£ | Received in<br>year<br>£ | Utilised in<br>year<br>£ | Balance<br>transfers<br>£ | 31st March<br>2022<br>£ |
|---------------------------------------|------------------------|--------------------------|--------------------------|---------------------------|-------------------------|
| <b>Unrestricted funds</b>             |                        |                          |                          |                           |                         |
| <b>Designated funds</b>               |                        |                          |                          |                           |                         |
| Grade 2 Listed building refurbishment | 60,000                 | -                        | -                        | -                         | 60,000                  |
| <b>General Fund</b>                   | 109,420                | 40,473                   | (26,670)                 | -                         | 123,223                 |
|                                       | <b>169,420</b>         | <b>40,473</b>            | <b>(26,670)</b>          | <b>-</b>                  | <b>183,223</b>          |
| <b>Restricted funds</b>               |                        |                          |                          |                           |                         |
| 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                      |
|                                       | <b>709,153</b>         | <b>7,759</b>             | <b>(19,359)</b>          | <b>-</b>                  | <b>697,552</b>          |

**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**

|                                              | <b>2022</b>   | <b>2021</b>   |
|----------------------------------------------|---------------|---------------|
|                                              | <b>£</b>      | <b>£</b>      |
| 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)       |
| <b>Net Cash used in operating activities</b> | <b>11,267</b> | <b>38,560</b> |

**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**

|                                 | <b>2022</b>   | <b>2021</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| <b>Income and Endowments</b>    |               |               |
| <b>Donations and legacies</b>   |               |               |
| Donations                       | 2,632         | 2,521         |
| Gift aid                        | 2,519         | 500           |
|                                 | <hr/>         | <hr/>         |
|                                 | 5,151         | 3,021         |
| <b>Other trading activities</b> |               |               |
| 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        |
|                                 | <hr/>         | <hr/>         |
|                                 | 34,471        | 47,735        |
| <b>Investment Income</b>        |               |               |
| Income from listed investment   | 175           | 596           |
|                                 | <hr/>         | <hr/>         |
|                                 | 175           | 596           |
| <b>Charitable activities</b>    |               |               |
| <b>Grants received</b>          |               |               |
| HMRC CJRS Scheme                | 2,809         | 10,238        |
| Harker                          | 4,850         | -             |
| Radstock Museum Society         | 118           | -             |
| Radstock Town Council           | -             | 950           |
| Clarks                          | -             | 3,000         |
| Witcombe                        | -             | 2,000         |
| Friends of Radstock Museum      | 657           | -             |
| St Johns                        | -             | 6,200         |
|                                 | <hr/>         | <hr/>         |
|                                 | 8,434         | 22,388        |
|                                 | <hr/>         | <hr/>         |
| <b>Total incoming resources</b> | <b>48,231</b> | <b>73,740</b> |

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

|                                       | <b>2022</b>          | <b>2021</b>         |
|---------------------------------------|----------------------|---------------------|
|                                       | <b>£</b>             | <b>£</b>            |
| <b>Expenditure</b>                    |                      |                     |
| <b>Other trading activities</b>       |                      |                     |
| Shop expenses                         | 2,485                | 373                 |
| Tea room expenses                     | 210                  | (56)                |
| Journal publishing                    | 882                  | 530                 |
|                                       | <hr/> 3,577          | <hr/> 847           |
| <b>Charitable activities</b>          |                      |                     |
| 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               |
|                                       | <hr/> 15,951         | <hr/> 15,966        |
| <b>Support costs</b>                  |                      |                     |
| <b>Management</b>                     |                      |                     |
| 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                 |
|                                       | <hr/> 31,668         | <hr/> 31,608        |
| <b>Governance costs</b>               |                      |                     |
| Investment management                 | 1,066                | 909                 |
| Independent examination fees          | 250                  | 250                 |
| Accountancy and legal fees            | 800                  | 807                 |
|                                       | <hr/> 2,116          | <hr/> 1,966         |
| <b>Total resources expended</b>       | <hr/> <b>53,312</b>  | <hr/> <b>50,387</b> |
| <b>Net (expenditure)/income</b>       | <hr/> <b>(5,081)</b> | <hr/> <b>23,353</b> |