

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.

A handwritten signature in black ink, appearing to read 'S. Carter', with a long horizontal flourish extending to the right.

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. [Signature]

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.



18 August 2025

Name of Principal
Name of firm
Relevant professional qualification or body
Address:

Katy Gooding FCA
Gooding Accounts Ltd
ICAEW
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	839,189	854,219
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		<u>918,315</u>	<u>852,240</u>
Funds	11		
Unrestricted funds		263,066	180,241
Restricted funds		655,249	671,999
Total Funds		<u>918,315</u>	<u>852,240</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:

4 AUG 2025

On behalf of the Trustees

Signature



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.

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

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	Total
	£	£	2025	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

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

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)	2025	2024
	£	£
Net income/(expenditure) is stated after charging:		
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

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

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					
<i>Designated funds</i>					
Grade 2 Listed building refurbishment	60,000	-	-	-	60,000
<i>General Fund</i>	120,241	123,737	(40,912)	-	203,066
	<u>180,241</u>	<u>123,737</u>	<u>(40,912)</u>	<u>-</u>	<u>263,066</u>
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)
	<u>671,999</u>	<u>12,660</u>	<u>(29,409)</u>	<u>-</u>	<u>655,249</u>

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	<u>72,292</u>	<u>(13,562)</u>

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
	<u>6,384</u>	<u>6,602</u>
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)	
	<u>483</u>	<u>16,152</u>
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
	<u>61,319</u>	<u>62,653</u>
Governance costs		
Investment management	1,137	844
Independent examination fees	350	350
Accountancy and legal fees	650	700
	<u>2,137</u>	<u>1,894</u>
Total resources expended	<u><u>70,323</u></u>	<u><u>87,301</u></u>
Net surplus / (deficit)	<u><u>57,271</u></u>	<u><u>(27,583)</u></u>