

REGISTERED COMPANY NUMBER: CE009949 (England and Wales)
REGISTERED CHARITY NUMBER: 1172980

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Somer Valley Education Trust CIO

King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

Somer Valley Education Trust CIO

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for the Year Ended 31 August 2022

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Somer Valley Education Trust CIO

Report of the Trustees **for the Year Ended 31 August 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 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are for the public benefit:

To advance education in particular, but not limited to, through the provision of vocational education and training in the skills required for media broadcasting and communication; and such other charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time.

Public benefit

The Trust is a dynamic force for change that drives social mobility, equal opportunity and supports marginalised groups, linking people across social, racial, gender orientation, and generational divides. It improves lives through training that builds confidence, self-esteem, soft-skills, and wellbeing by encouraging creativity in a non-prejudicial safe space. The training programmes achieve outcomes that help individuals overcome lack of opportunities, mental health challenges, isolation, and unemployment. Through a culture of inclusion, we provide skills-based learning opportunities that target groups with special educational needs (SEND). These include Autistic Spectrum Disorder (ASD) learning disabilities, neurodivergence, physical and mental health challenges, those in recovery from alcohol and drug misuse and young people who are NEET/vulnerable to becoming NEET.

The Trust carries out its objects through a variety of training programmes including After School Clubs, Alternative Provision in schools, Traineeships, work placements and workshops.

Somer Valley Education Trust CIO

Report of the Trustees for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Following the lockdowns of 2020-21 the demands on the Trust's work significantly increased. The Trust is well placed to help with the social challenges around, isolation, low opportunities for skills-based learning and mental health difficulties which the pandemic highlighted. In September 2021 schools in the Midsomer Norton Schools Partnership commissioned the Trust to deliver Alternative Provision to students, identified by the schools, who are struggling to engage with classroom learning. This represents an elevation of the Trust's services to education and capacity to target those with special educational needs and mental health challenges.

The training offer of the Trust was broadening as work streams now included customised training within school time as well as the established After School Club opportunities that were central to the impact of the Trust's work since launching in 2017. The Street to Studio project, based in Bath and focused on the development of music creativity and skills, was also expanding. Working with our partners Youth Connect Southwest, we firmed up the skills infrastructure around studio working for those with less opportunities and vulnerable to exclusion, becoming NEET or going through the Criminal Justice System.

In February 2022 the Trust completed the development of a new training facility in Midsomer Norton. With 3 workstations, a meeting area and desk for the lead trainer this new facility was developed to accommodate the expansion of services in this area. Including the work placements and traineeships offered to young people and adults the total number of direct beneficiaries in the Trust's traditional area of work in NE Somerset was 97 people. A 16% rise on the previous year.

The ambition of the Trust was always to expand its work across new geographic locations once it was firmly established on its home patch in the Bath and NE Somerset region, based in Midsomer Norton. With the increase in demand on its training programmes now was the time to develop this ambition. The plan was to help facilitate other training organisations who achieve outcomes that sit well with the Trust's objectives.

Through the CEO's roles in the audio and radio industry a number of potential collaborative partners were already identified. To get started the trustees agreed to a pilot project working with Riverside Radio based in Battersea. They had in place an experienced trainer and were already working with their local school, St. John Bosco College in Wandsworth. The Trust worked with Riverside to deliver 13 Level 1 NCFE qualifications in Radio Production. Many of the young people involved did not speak English as a first language and there were issues of confidence and anxiety. The pilot was a success with all participants achieving their certificates. 4 of the trainees presented at the national Community Media festival in Luton in May, and for many they were the takeaway memory of the day.

Later in the year the Trust started working with Sound Women Southwest who empower women with the skills and confidence to have a voice through a programme of inclusive workshops. Based in Bristol, Sound Women SW has a strong record of engaging women from minority backgrounds. The Trust helped facilitate 6 workshops totalling 79 beneficiaries.

The trustees were pleased by the successes achieved through both projects which have now entered a second year following the pilots. The number of direct beneficiaries from these projects based in Bristol and SW London comes to 91.

The total number of people directly benefiting from the work of the Trust in 2021/22 is 189. That represents an increase of 125% from the previous year of 84 direct beneficiaries. That figure had doubled from the year before, 2019/20. The Trust was clearly growing and building capacity.

Strategy for growth

The decision to expand the reach of the Trust's work was accompanied by a review of the charity's name. The name The Somer Valley Education Trust CIO was originally conceived to establish its links to the good works of the community radio station Somer Valley FM. The Trust was developed to build on the training outcomes established by this radio station based in Midsomer Norton. The CEO wanted to adopt a working name for the Trust that was not associated with a geographic region and recommended the working name of Sound Vision. The trustees advised that the legal identity remained Somer Valley Education Trust CIO but that the name of Sound Vision is adopted as its new working name. They also recommended that the new name was trademarked. Sound Vision was entered in the register of Trademarked names on 26/11/2021 in respect of Class 41 in the Provision of education, instructional and training services for charitable purposes. A request to change the charity's working name was subsequently made to the Charity Commission who reviewed the request based on the information provided and then confirmed that the new working name was updated and displayed on the public register.

With the adoption of the new working name came the need to rebrand the charity and create a new web and digital presence. This provided an opportunity to sharpen up the messaging around the Trust's purposes and redefine the service lines. Four service lines emerged: Sound Academy, Sound Music, Sound Production and Sound Support. Essentially most of the project working to date, such as the Media Education Training & Skills training with schools and the Street to Studio programme, migrated to the first two service lines. The second two service lines were conceived primarily to increase the reach to engage more beneficiaries in Sound Academy and Sound Music. By the end of the year Sound Support was developed to increase that reach further with the decision to support the training activities of Sound Women Southwest.

Somer Valley Education Trust CIO

Report of the Trustees **for the Year Ended 31 August 2022**

Developing the service lines represents a fundamental upgrade of how the Trust presents its work while remaining true to its objectives and culture of inclusion that has characterised the work of the Trust since its launch in 2017.

It is a central challenge for many new charities that in order to grow it has to develop an infrastructure beyond the personal capabilities of the founder. The trustees are acutely aware of this through their collective experience managing the process of change and growth across charitable, educational, and business sectors. The trustees required a strategic approach to growth that is both practical and sustainable.

The CEO responded to the guidance of the board by identifying good trainers to deliver the Trust's training to the level of quality that the CEO had been achieving in the early years. Moreover the CEO also identified other training organisations the Trust could partner with to attain the outcomes to the same standard it achieves on the programmes it delivers directly. By the end of 2022 the Trust had a range of SEND (Special educational Needs & Disabilities) trainers, both directly contracted and working through partnering organisations, delivering impactful training across the original area of the Trust's work as well as new geographic locations.

The deployment of new trainers to build the capacity of the Trust's work released the CEO to drive the organisation forward. This trajectory will be further enhanced by the identification of two new roles in the organisation. Going forward, and working with the CEO, the Trust is looking for a part time role, to go fulltime, for business development. This will help broker new funded relationships to build the resources of the Trust to help meet the demand for its work. The second role will be focused on impact measurement methodology and the ability to turn that data into stories that can be shared with potential supporters and funders. The Trust is working on resourcing these roles for development in 2023.

The trustees believe in the fundamental strength, which underwrites resilience, that comes with a board with substantial experience across business, charitable and educational sectors working to support the powerful vision, and capacity to draw people and organisations into that vision, of the CEO. As the organisation grows it is inevitable that the board needs to expand in tandem with the pace of growth. In October 2021 the board decided to increase the number of trustees. The board instigated a new recruitment process, which includes recommended procedures for safer recruitment that is important for charities working with minors and vulnerable people. The resulting board of 6 trustees enhanced its existing skillset with additional experience of marketing, public relations, and vocational training. For the first time the board now includes a former trainee of the CEO's training programmes.

In addition to professional experience the board has a range of lived experience that give direct insight into the importance of the Trust's work. These include lack of confidence and self-belief, unemployment, disability, and homelessness.

In 2022 the Trust not only significantly increased its work capacity, but it also created the building blocks that are needed to set the organisation on a trajectory for further growth that is sustainable and strengthens its resilience.

The Trust significantly relies on grants to enable it to deliver its work. The trustees would like to express their gratitude for support from a number of grant funders including Quartet Community Foundation, The Postcode Lottery, Somerset Community Foundation and The Foyle Foundation for their grant of £6,000.

FINANCIAL REVIEW

Reserves policy

The charity relies on donations and grants and the Trustees use all funds in line with the object of the charity. The reserves held are carried over to be used for future projects as and when they arise. The reserves policy requires the Trust to hold £36,000 in unrestricted reserves which will enable the Trust to operate for 6 months.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE009949 (England and Wales)

Registered Charity number

1172980

Somer Valley Education Trust CIO

Report of the Trustees
for the Year Ended 31 August 2022

Registered office

St Chad's Avenue
Midsomer Norton
Radstock
BA3 2HG

Trustees

M Gorman (resigned 30.1.23)
A Maw
C Watt
L Nelson
P J Gibbons (appointed 17.10.22)
M F Stride (appointed 3.3.22)

Independent Examiner

King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

Approved by order of the board of trustees on 21.03.23 and signed on its behalf by:


.....
P J Gibbons - Trustee

**Independent Examiner's Report to the Trustees of
Somer Valley Education Trust CIO**

Independent examiner's report to the trustees of Somer Valley Education Trust CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Chard
FCCA
King Watkins Ltd
The Island House
Midsomer Norton
Radstock
Somerset
BA3 2DZ

Date:

22/3/23

Somer Valley Education Trust CIO

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		91,425	12,157	103,582	118,137
EXPENDITURE ON					
Charitable activities					
Media education, training and skills		46,468	64,065	110,533	89,507
NET INCOME/(EXPENDITURE)		44,957	(51,908)	(6,951)	28,630
RECONCILIATION OF FUNDS					
Total funds brought forward		13,033	62,650	75,683	47,053
TOTAL FUNDS CARRIED FORWARD		57,990	10,742	68,732	75,683

The notes form part of these financial statements

Somer Valley Education Trust CIO

Balance Sheet
31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	5	1,107	-	1,107	-
CURRENT ASSETS					
Debtors	6	40	-	40	-
Cash at bank and in hand		62,627	10,742	73,369	75,683
		<u>62,667</u>	<u>10,742</u>	<u>73,409</u>	<u>75,683</u>
CREDITORS					
Amounts falling due within one year	7	(5,784)	-	(5,784)	-
NET CURRENT ASSETS		<u>56,883</u>	<u>10,742</u>	<u>67,625</u>	<u>75,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,990</u>	<u>10,742</u>	<u>68,732</u>	<u>75,683</u>
NET ASSETS		<u>57,990</u>	<u>10,742</u>	<u>68,732</u>	<u>75,683</u>
FUNDS	8				
Unrestricted funds				57,990	13,033
Restricted funds				<u>10,742</u>	<u>62,650</u>
TOTAL FUNDS				<u>68,732</u>	<u>75,683</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21.08.23 and were signed on its behalf by:


P.J. Gibbons - Trustee

The notes form part of these financial statements

Somer Valley Education Trust CIO

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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 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.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	65	-

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Somer Valley Education Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,560	64,577	118,137
EXPENDITURE ON			
Charitable activities			
Media education, training and skills	47,364	42,143	89,507
NET INCOME	6,196	22,434	28,630
RECONCILIATION OF FUNDS			
Total funds brought forward	6,837	40,216	47,053
TOTAL FUNDS CARRIED FORWARD	13,033	62,650	75,683

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,172
DEPRECIATION	
Charge for year	65
NET BOOK VALUE	
At 31 August 2022	1,107
At 31 August 2021	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Prepayments	40	-

Somer Valley Education Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	6,219	-
Social security and other taxes	(435)	-
	<u>5,784</u>	<u>-</u>

8. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	13,033	44,957	57,990
Restricted funds			
METS	62,650	(51,908)	10,742
TOTAL FUNDS	<u>75,683</u>	<u>(6,951)</u>	<u>68,732</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	91,425	(46,468)	44,957
Restricted funds			
METS	12,157	(64,065)	(51,908)
TOTAL FUNDS	<u>103,582</u>	<u>(110,533)</u>	<u>(6,951)</u>

Comparatives for movement in funds

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	6,837	6,196	13,033
Restricted funds			
METS	40,216	22,434	62,650
TOTAL FUNDS	<u>47,053</u>	<u>28,630</u>	<u>75,683</u>

Somer Valley Education Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,560	(47,364)	6,196
Restricted funds			
METS	64,577	(42,143)	22,434
TOTAL FUNDS	<u>118,137</u>	<u>(89,507)</u>	<u>28,630</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	6,837	51,153	57,990
Restricted funds			
METS	40,216	(29,474)	10,742
TOTAL FUNDS	<u>47,053</u>	<u>21,679</u>	<u>68,732</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,985	(93,832)	51,153
Restricted funds			
METS	76,734	(106,208)	(29,474)
TOTAL FUNDS	<u>221,719</u>	<u>(200,040)</u>	<u>21,679</u>

Somer Valley Education Trust CIO

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. RELATED PARTY DISCLOSURES

Mr C Watt is a Director of Somer Valley FM.

During the period training facilities at Somer Valley FM were utilised. Payments totalling £1,635 were paid to Somer Valley FM in order for the programme to be delivered.

Somer Valley Education Trust CIO

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

	31.8.22	31.8.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & Grants	103,582	118,137
Total incoming resources	103,582	118,137
EXPENDITURE		
Charitable activities		
Wages	63,747	44,180
Rent Rates and water	2,800	-
Insurance	201	236
Telephone	148	-
Postage and stationery	73	-
Advertising	3,174	500
Sundries	1,176	1,404
Training	13,347	19,410
Consultancy fees	8,366	13,323
Commissioned services	1,032	9,410
Website costs	13,932	-
Accountancy	2,472	1,044
Computer equipment	65	-
	110,533	89,507
Total resources expended	110,533	89,507
Net (expenditure)/income	(6,951)	28,630

This page does not form part of the statutory financial statements