

MIDSOMER NORTON COMMUNITY TRUST

England & Wales · Charity number 1180809

Details

Status Registered

Legal form Charitable company

Company number [08604585](#)

Registered 2018-11-23

Register [View on the Charity Commission register](#)

Contact

Address Midsomer Norton Community Trust
Town Hall
The Island
Midsomer Norton
Radstock
BA3 2HQ

Phone 01761419133

Email manager@midsomernortoncommunitytrust.co.uk

Website www.midsomernortoncommunitytrust.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY (THE "OBJECTS") ARE:3.1.1 THE PROVISION, FOR THE BENEFIT OF THE INHABITANTS OF MIDSOMER NORTON IN SOMERSET AND THE SURROUNDING AREA, OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND OTHER LEISURE-TIME OCCUPATION FOR INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECTIVE OF IMPROVING THEIR CONDITIONS OF LIFE. 3.1.2 THE ADVANCEMENT, FOR THE BENEFIT OF THE INHABITANTS OF MIDSOMER NORTON IN SOMERSET AND THE SURROUNDING AREA, OF SUCH OTHER OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Community Trust manages a range of community events and spaces in the town of Midsomer Norton.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** MIDSOMER NORTON IN SOMERSET AND THE SURROUNDING AREA.
- Bath And North East Somerset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£160,167	£167,853	-	-
2024-03-31	£108,904	£136,737	-	-
2023-03-31	£173,366	£176,086	-	-
2022-03-31	£135,440	£117,913	-	-
2021-03-31	£88,266	£80,328	-	-

Trustees

Name	Role	Appointed
Dr NIKKI ERRINGTON	Chair	2013-07-18
ALASTAIR SLADE		2013-07-18
Alun De Pughe		2023-06-05
LYNDA EILEEN ROBERTSON		2013-07-10
MARTYN RICHARD PLANT		2015-11-03
Michael Auton		2024-03-27
Richard John Jordan		2018-12-18
Sharon Martin		2024-03-27

MIDSOMER NORTON COMMUNITY TRUST

England & Wales - Charity number 1180809

Accounts

Midsomer Norton Community Trust

Charity No. 1180809

Company No. 08604585

Trustees' Report and Unaudited Accounts

31 March 2025

Midsomer Norton Community Trust
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 16
Detailed Statement of Financial Activities	17 to 18

**Midsomer Norton Community Trust
Trustees Annual Report**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08604585

Charity No. 1180809

Registered Office

Midsomer Norton Town Hall
The Island
Midsomer Norton
BA3 2HQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

M. Auton
A. De Pughe
N. Errington
B. Iles
R. Jordan
G. Mackay
S. Martin
M. Plant
S.L. Plumley
L. Robertson
A. Slade

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The Midsomer Norton Community Trust was incorporated as a limited company on the 10th July 2013. It was registered as a Charity on 23rd November 2018.

As laid out in the Articles of Association The Objects of the Charity are:

- The provision, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of facilities in the interests of social welfare for recreation and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

Midsomer Norton Community Trust Trustees Annual Report

- The advancement, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of such other objects or purposes which are exclusively charitable according to the law of England and Wales in such manner as the Trustees may in their absolute discretion think fit.

The Midsomer Norton Community Trust aims to build a vibrant community in the town offering spaces for groups and running events ourselves to provide recreational activities and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

ACHIEVEMENTS AND PERFORMANCE

The Community Trust continued to run the Orchard Hall and Unit 14, with significant community groups continuing to use the space.

The Men's Shed also continued to go from strength to strength, working with and providing products for the local community.

FINANCIAL REVIEW

The Financial year 2024/25 was a challenging period for the Midsomer Norton Community Trust

The Town Council's refurbishment of the Town Hall continued to overrun, meaning the Community Trust remained without its main source of income and several of its main event programmes – including the Cinema and National Theatre Live. The Community Trust also took on management of the Somer Centre in April 2024 at short notice, whilst its lease on Unit 14 ended in December.

Despite the challenges the Community Trust oversaw the management of four hugely successful Major Town Events Midsomer Norton Music & Arts Festival, the Christmas Lights Switch-On and Wassail. Some monthly events continued at other events around town including The First Thursday Afternoon Social and Paradis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Iles
Trustee

30 January 2026



Midsomer Norton Community Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Midsomer Norton Community Trust

I report to the charity trustees on my examination of the financial statements of Midsomer Norton Community Trust for the year ended 31 March 2025.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Marco Andrew Martin FCCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
30 January 2026

Midsomer Norton Community Trust
Statement of Financial Activities

for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	45,593	26,370	71,962	47,458
Charitable activities	5	67,401	-	67,401	39,848
Other trading activities	6	14,428	-	14,428	20,913
Other	7	6,376	-	6,376	685
Total		133,798	26,370	160,167	108,904
Expenditure on:					
Raising funds	8	1,273	-	1,273	1,543
Charitable activities	9	71,686	18,087	89,772	78,095
Other	10	61,808	15,000	76,808	57,099
Total		134,767	33,087	167,853	136,737
Net gains on investments		-	-	-	-
Net expenditure	11	(969)	(6,717)	(7,686)	(27,833)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(969)	(6,717)	(7,686)	(27,833)
Other gains and losses					
Net movement in funds		(969)	(6,717)	(7,686)	(27,833)
Reconciliation of funds:					
Total funds brought forward		37,528	6,717	44,245	72,078
Total funds carried forward		36,559	-	36,559	44,245

Midsomer Norton Community Trust
Balance Sheet

at 31 March 2025

Company No. 08604585	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	14,908	597
		<u>14,908</u>	<u>597</u>
Current assets			
Stocks	14	575	575
Debtors	15	33,179	33,406
Cash at bank and in hand		13,538	20,156
		<u>47,292</u>	<u>54,137</u>
Creditors: Amount falling due within one year	16	<u>(25,641)</u>	<u>(10,489)</u>
Net current assets		21,651	43,648
Total assets less current liabilities		<u>36,559</u>	<u>44,245</u>
Net assets excluding pension asset or liability		<u>36,559</u>	<u>44,245</u>
Total net assets		<u><u>36,559</u></u>	<u><u>44,245</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	17	-	6,717
		<u>-</u>	<u>6,717</u>
Unrestricted funds			
General funds	17	23,498	37,528
Designated funds		13,061	-
		<u>36,559</u>	<u>37,528</u>
Reserves			
	17		
Total funds		<u><u>36,559</u></u>	<u><u>44,245</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 30 January 2026

And signed on its behalf by:

B. Iles
Trustee
30 January 2026



Midsomer Norton Community Trust
Statement of Cash flows

for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(7,686)	(27,833)
Adjustments for:		
Depreciation of property, plant and equipment	5,193	4,255
Dividends, interest and rents from investments	(6,376)	(685)
Other gains/losses	-	-
Decrease/(Increase) in trade and other receivables	227	(7,774)
Increase/(Decrease) in trade and other payables	15,152	(2,038)
Net cash provided by/(used in) operating activities	<u>6,510</u>	<u>(34,075)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(19,504)	(499)
Dividends, interest and rents from investments	6,376	685
Net cash (used in)/from investing activities	<u>(13,128)</u>	<u>186</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(6,618)	(33,889)
Cash and cash equivalents at the beginning of the year	20,156	54,045
Cash and cash equivalents at the end of the year	<u>13,538</u>	<u>20,156</u>
Components of cash and cash equivalents		
Cash and bank balances	13,538	20,156
	<u>13,538</u>	<u>20,156</u>

Midsomer Norton Community Trust
Notes to the Accounts

for the year ended 31 March 2025

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Midsomer Norton Community Trust
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% straight line
Cinema equipment	25% straight line

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Midsomer Norton Community Trust
Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Midsomer Norton Community Trust
Notes to the Accounts

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	24,120	23,338	47,458
Charitable activities	39,848	-	39,848
Other trading activities	20,913	-	20,913
Other	685	-	685
Total	<u>85,566</u>	<u>23,338</u>	<u>108,904</u>
Expenditure on:			
Raising funds	1,543	-	1,543
Charitable activities	51,745	26,350	78,095
Other	56,349	750	57,099
Total	<u>109,637</u>	<u>27,100</u>	<u>136,737</u>
Net income	<u>(24,071)</u>	<u>(3,762)</u>	<u>(27,833)</u>
Net income before other gains/(losses)	(24,071)	(3,762)	(27,833)
Other gains and losses:			
Net movement in funds	<u>(24,071)</u>	<u>(3,762)</u>	<u>(27,833)</u>
Reconciliation of funds:			
Total funds brought forward	38,676	33,402	72,078
Total funds carried forward	<u>14,605</u>	<u>29,640</u>	<u>44,245</u>

Midsomer Norton Community Trust
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Town Council Management Grant	-	15,000	15,000	9,998
Donations	7,597	-	7,597	3,622
Other grants including HAZ culture	37,996	11,370	49,365	33,838
	<u>45,593</u>	<u>26,370</u>	<u>71,962</u>	<u>47,458</u>

5 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Events	13,309	13,309	17,440
Hall and room hire	54,092	54,092	22,408
	<u>67,401</u>	<u>67,401</u>	<u>39,848</u>

6 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Rental income unit 14	11,536	11,536	19,320
Cafe Bar	2,130	2,130	1,453
Adhoc Events	762	762	140
	<u>14,428</u>	<u>14,428</u>	<u>20,913</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Sale of items	6,376	6,376	685
	<u>6,376</u>	<u>6,376</u>	<u>685</u>

8 Expenditure on raising funds

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Fundraising trading costs</i>			
Cafe Bar	1,273	1,273	1,012
Adhoc Events	-	-	531
	<u>1,273</u>	<u>1,273</u>	<u>1,543</u>

Midsomer Norton Community Trust
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events	39,083	8,067	47,149	48,477
Cinema	944	-	944	850
Hall and room hire	31,659	10,020	41,679	28,768
<i>Governance costs</i>				
	<u>71,686</u>	<u>18,087</u>	<u>89,772</u>	<u>78,095</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Employee costs	21,747	15,000	36,747	20,113
Motor and travel costs	40	-	40	-
Premises costs	9,119	-	9,119	11,044
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,193	-	5,193	4,255
General administrative costs	18,509	-	18,509	13,047
Legal and professional costs	7,200	-	7,200	8,640
	<u>61,808</u>	<u>15,000</u>	<u>76,808</u>	<u>57,099</u>

11 Net expenditure before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,193	4,255

12 Staff costs

	2025	2024
Salaries and wages	36,747	20,113
	<u>36,747</u>	<u>20,113</u>

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

Midsomer Norton Community Trust
Notes to the Accounts

13 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Cinema equipment £	Total £
Cost or revaluation			
At 1 April 2024	16,519	33,618	50,137
Additions	19,504	-	19,504
At 31 March 2025	<u>36,023</u>	<u>33,618</u>	<u>69,641</u>
Depreciation and impairment			
At 1 April 2024	16,296	33,244	49,540
Depreciation charge for the year	5,099	94	5,193
At 31 March 2025	<u>21,395</u>	<u>33,338</u>	<u>54,733</u>
Net book values			
At 31 March 2025	<u>14,628</u>	<u>280</u>	<u>14,908</u>
At 31 March 2024	<u>223</u>	<u>374</u>	<u>597</u>

14 Stocks

	2025 £	2024 £
Finished goods	575	575
	<u>575</u>	<u>575</u>

Carrying value analysed by activities

	2025 £	2024 £
Events	575	575
	<u>575</u>	<u>575</u>

15 Debtors

	2025 £	2024 £
Trade debtors	26,174	25,815
Other debtors	20	-
Prepayments and accrued income	6,985	7,591
	<u>33,179</u>	<u>33,406</u>

16 Creditors:

amounts falling due within one year

	2025 £	2024 £
Trade creditors	16,415	8,792
Other taxes and social security	2,954	47
Other creditors	372	372
Accruals	5,715	1,093
Deferred income	185	185
	<u>25,641</u>	<u>10,489</u>

Midsomer Norton Community Trust
Notes to the Accounts

17 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
Restricted funds:				
Restricted income funds:				
Community Trust Grant	-	15,000	(15,000)	-
HAZ Culture	5,721	-	(5,721)	-
B&NES Make space	-	7,600	(7,600)	-
Warm spaces	996	-	(996)	-
Ralph and Irma Sperring Trust Grant	-	3,770	(3,770)	-
<i>Total</i>	<u>6,717</u>	<u>26,370</u>	<u>(33,087)</u>	<u>-</u>
Unrestricted funds:				
General funds				
	37,528	89,610	(103,641)	23,498
Designated funds:				
Arts Grant TC	-	4,000	(4,000)	-
Fayre Grant	-	8,000	(8,000)	-
Music and Arts Festival Grant	-	8,250	(8,250)	-
TC Xmas Fayre	-	6,000	(6,000)	-
WECCA Grant	-	17,937	(4,876)	13,061
<i>Total</i>	<u>-</u>	<u>44,187</u>	<u>(31,126)</u>	<u>13,061</u>
Total funds	<u>44,245</u>	<u>160,167</u>	<u>(167,853)</u>	<u>36,559</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Trust Grant	The Commissioning Grant is put towards the overall management of the Community Trust and the management of the town's community spaces – notably the Town Hall and Orchard Hall, as well as the Youth Hubs. The grant helps the volunteer led organisation to fulfil its purposes in the community.
HAZ Culture	This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).
B&NES Make space	Grant to improve spaces
Warm spaces	From National grid to provide warm spaces for residents in need
Ralph and Irma Sperring Trust Grant	Grant for Orchard Hall floor

Midsomer Norton Community Trust
Notes to the Accounts

Designated funds:

Arts Grant TC	This money went towards concerts as the Paradis Trio and First Thursday Afternoon Social
Fayre Grant	July 2024 saw the 9th edition of the relaunched Midsomer Norton Fayre, a marquee Town Event that features around 50 of the town's community
Music and Arts Festival Grant	Held in June, this event celebrates local creativity with performances from a range of local artists - familiar and new
TC Xmas Fayre	The Town's Christmas lights switch-on was relaunched, with late night shopping and musical entertainment
WECCA Grant	A capital grant that went towards event equipment to make events more sustainable and to enhance the efforts of volunteers

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	14,628	280	14,908
Net current assets	(12,828)	34,479	21,651
	<u>1,800</u>	<u>34,759</u>	<u>36,559</u>

19 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	20,156	(6,618)	13,538
	<u>20,156</u>	<u>(6,618)</u>	<u>13,538</u>
Net debt	<u>20,156</u>	<u>(6,618)</u>	<u>13,538</u>

MIDSOMER NORTON COMMUNITY TRUST

England & Wales - Charity number 1180809

Accounts

Midsomer Norton Community Trust

Charity No. 1180809

Company No. 08604585

Trustees' Report and Unaudited Accounts

31 March 2024

Midsomer Norton Community Trust
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 16
Detailed Statement of Financial Activities	17 to 18

Midsomer Norton Community Trust
Trustees Annual Report

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08604585

Charity No. 1180809

Registered Office

Midsomer Norton Town Hall
The Island
Midsomer Norton
BA3 2HQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

M. Auton
A. De Pughe
N. Errington
P. Flagg (Resigned 16 May 2023)
B. Iles
R. Jordan
R. Jordan (Resigned 31 July 2023)
G. Mackay
S. Martin
P. Moccock (Resigned 31 July 2023)
M. Plant
S.L. Plumley
L. Robertson
A. Slade

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The Midsomer Norton Community Trust was incorporated as a limited company on the 10th July 2013. It was registered as a Charity on 23rd November 2018.

As laid out in the Articles of Association The Objects of the Charity are:

Midsomer Norton Community Trust

Trustees Annual Report

- The provision, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of facilities in the interests of social welfare for recreation and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.
- The advancement, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of such other objects or purposes which are exclusively charitable according to the law of England and Wales in such manner as the Trustees may in their absolute discretion think fit.

The Midsomer Norton Community Trust aims to build a vibrant community in the town offering spaces for groups and running events ourselves to provide recreational activities and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

ACHIEVEMENTS AND PERFORMANCE

The Community Trust continued to run the Orchard Hall and Unit 14, with significant community groups continuing to use the space.

FINANCIAL REVIEW

The Community Trust had anticipated a phased return to the Town Hall from February 2023, with dull reoccupation in the summer. However due to significant delays in the building project the Community Trust were unable to occupy the for the entire financial year, removing it's largest source of letting income alongside key event streams such as the community Cinema and NT Live programme.

The Community Trust ran a number of high profile Community Events in this financial ear. Most notably the Midsomer Norton Music & Arts Festival and Midsomer Norton Fayre, which both attracted around 3,000 visitors over the course of the afternoon, and brought together large numbers of the town's community groups.

The Community Trust also relaunched the town's Christmas Lights Switch-On event, working alongside High Street trader to bring music, entertainment and late night shopping back to the Town Centre's festive celebrations. It also brought the town Wassailing in February.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Iles
Trustee

Signed by:

9A68EDB1C6704F7...

31 January 2025

**Midsomer Norton Community Trust
Independent Examiners Report**

Independent Examiner's Report to the trustees of Midsomer Norton Community Trust

I report to the charity trustees on my examination of the financial statements of Midsomer Norton Community Trust for the year ended 31 March 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



M Martin ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
31 January 2025

Midsomer Norton Community Trust
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments					
from:					
Donations and legacies	4	24,120	23,338	47,458	76,663
Charitable activities	5	39,848	-	39,848	76,611
Other trading activities	6	20,913	-	20,913	19,468
Other	7	685	-	685	620
Total		85,566	23,338	108,904	173,362
Expenditure on:					
Raising funds	8	1,543	-	1,543	6,918
Charitable activities	9	51,745	26,350	78,095	94,320
Other	10	56,349	750	57,099	74,844
Total		109,637	27,100	136,737	176,082
Net gains on investments		-	-	-	-
Net expenditure	11	(24,071)	(3,762)	(27,833)	(2,720)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(24,071)	(3,762)	(27,833)	(2,720)
Other gains and losses					
Net movement in funds		(24,071)	(3,762)	(27,833)	(2,720)
Reconciliation of funds:					
Total funds brought forward		38,676	33,402	72,078	74,798
Total funds carried forward		14,605	29,640	44,245	72,078

Midsomer Norton Community Trust

Balance Sheet

at 31 March 2024

Company No.	08604585	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		13	597	4,353
			<u>597</u>	<u>4,353</u>
Current assets				
Stocks		14	575	575
Debtors		15	33,406	25,632
Cash at bank and in hand			20,156	54,045
			<u>54,137</u>	<u>80,252</u>
Creditors: Amount falling due within one year		16	(10,489)	(12,527)
Net current assets			<u>43,648</u>	<u>67,725</u>
Total assets less current liabilities			<u>44,245</u>	<u>72,078</u>
Net assets excluding pension asset or liability			<u>44,245</u>	<u>72,078</u>
Total net assets			<u><u>44,245</u></u>	<u><u>72,078</u></u>
The funds of the charity				
Restricted funds				
Restricted income funds		17	29,640	33,402
			<u>29,640</u>	<u>33,402</u>
Unrestricted funds				
General funds		17	14,605	38,676
			<u>14,605</u>	<u>38,676</u>
Reserves				
		17		
Total funds			<u><u>44,245</u></u>	<u><u>72,078</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 January 2025

And signed on its behalf by:

B. Iles
Trustee
31 January 2025

Signed by:

9A68EDB1C6704F7...

Midsomer Norton Community Trust
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(27,833)	(2,720)
Adjustments for:		
Depreciation of property, plant and equipment	4,255	9,649
Dividends, interest and rents from investments	(685)	(620)
Other gains/losses	-	-
Decrease in stocks	-	296
(Increase)/Decrease in trade and other receivables	(7,774)	389
(Decrease)/Increase in trade and other payables	(2,038)	3,326
Net cash (used in)/provided by operating activities	<u>(34,075)</u>	<u>10,320</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(499)	-
Dividends, interest and rents from investments	685	620
Net cash from investing activities	<u>186</u>	<u>620</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(33,889)	10,940
Cash and cash equivalents at the beginning of the year	54,045	43,104
Cash and cash equivalents at the end of the year	<u>20,156</u>	<u>54,044</u>
Components of cash and cash equivalents		
Cash and bank balances	20,156	54,045
	<u>20,156</u>	<u>54,045</u>

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Midsomer Norton Community Trust

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% straight line
Cinema equipment	25% straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Midsomer Norton Community Trust
Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	5,627	71,040	76,667
Charitable activities	68,611	8,000	76,611
Other trading activities	19,468	-	19,468
Other	620	-	620
Total	<u>94,326</u>	<u>79,040</u>	<u>173,366</u>
Expenditure on:			
Raising funds	6,918	-	6,918
Charitable activities	61,976	32,344	94,320
Other	61,554	13,294	74,848
Total	<u>130,448</u>	<u>45,638</u>	<u>176,086</u>
Net income	<u>(36,122)</u>	<u>33,402</u>	<u>(2,720)</u>
Net income before other gains/(losses)	<u>(36,122)</u>	<u>33,402</u>	<u>(2,720)</u>
Other gains and losses:			
Net movement in funds	<u>(36,122)</u>	<u>33,402</u>	<u>(2,720)</u>
Reconciliation of funds:			
Total funds brought forward	74,798	-	74,798
Total funds carried forward	<u>38,676</u>	<u>33,402</u>	<u>72,078</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Town Council Management Grant	-	10,000	10,000	9,996
Orchard Trust	-	-	-	4,881
Donations	3,622	-	3,622	746
Other grants including HAZ culture	20,498	13,338	33,836	61,040
	<u>24,120</u>	<u>23,338</u>	<u>47,458</u>	<u>76,663</u>

Midsomer Norton Community Trust
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Events	17,440	17,440	25,630
Cinema	-	-	5,940
Youth	-	-	8,000
Hall and room hire	22,408	22,408	37,041
	<u>39,848</u>	<u>39,848</u>	<u>76,611</u>

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Rental income Unit 14	19,320	19,320	11,403
Cafe Bar	1,453	1,453	5,507
Adhoc Events	140	140	2,558
	<u>20,913</u>	<u>20,913</u>	<u>19,468</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of items	685	685	620
	<u>685</u>	<u>685</u>	<u>620</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Midsomer Norton Town	-	-	1,461
Fayre Quiz			
Cafe Bar	1,012	1,012	3,647
Adhoc Events	531	531	1,810
	<u>1,543</u>	<u>1,543</u>	<u>6,918</u>

Midsomer Norton Community Trust
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
			2024	2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events	31,858	16,619	48,477	55,202
Cinema	850	-	850	8,032
Youth	-	-	-	8,000
Hall and room hire	19,037	9,731	28,768	23,086
	<u>51,745</u>	<u>26,350</u>	<u>78,095</u>	<u>94,320</u>

10 Other expenditure

	Unrestricted	Restricted	Total	Total
			2024	2023
	£	£	£	£
Employee costs	20,113	-	20,113	26,814
Premises costs	11,044	-	11,044	11,818
	4,255	-	4,255	9,649
Depreciation of fixed assets				
General administrative costs	12,297	750	13,047	15,758
Legal and professional costs	8,640	-	8,640	10,805
	<u>56,349</u>	<u>750</u>	<u>57,099</u>	<u>74,844</u>

11 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,255	9,649

12 Staff costs

	2024	2023
Salaries and wages	20,113	26,000
Pension costs	-	814
	<u>20,113</u>	<u>26,814</u>

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

13 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Cinema equipment £	Total £
Cost or revaluation			
At 1 April 2023	16,519	33,119	49,638
Additions	-	499	499
At 31 March 2024	<u>16,519</u>	<u>33,618</u>	<u>50,137</u>
Depreciation and impairment			
At 1 April 2023	12,166	33,119	45,285
Depreciation charge for the year	4,130	125	4,255
At 31 March 2024	<u>16,296</u>	<u>33,244</u>	<u>49,540</u>
Net book values			
At 31 March 2024	<u>223</u>	<u>374</u>	<u>597</u>
At 31 March 2023	<u>4,353</u>	<u>-</u>	<u>4,353</u>

14 Stocks

	2024 £	2023 £
Finished goods	575	575
	<u>575</u>	<u>575</u>
Carrying value analysed by activities	2024 £	2023 £
Events	575	575
	<u>575</u>	<u>575</u>

15 Debtors

	2024 £	2023 £
Trade debtors	25,815	23,272
Prepayments and accrued income	7,591	2,360
	<u>33,406</u>	<u>25,632</u>

16 Creditors:

amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,792	10,810
Other taxes and social security	47	47
Other creditors	372	392
Accruals	1,093	1,093
Deferred income	185	185
	<u>10,489</u>	<u>12,527</u>

17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Community Trust Grant	33,402	10,000	(10,000)	33,402
HAZ Culture	-	12,342	(6,621)	5,721
B&NES Make space	-	-	(10,479)	(10,479)
Warm spaces	-	996	-	996
<i>Total</i>	<u>33,402</u>	<u>23,338</u>	<u>(27,100)</u>	<u>29,640</u>
Unrestricted funds:				
General funds	38,676	85,566	(109,637)	14,605
Total funds	<u>72,078</u>	<u>108,904</u>	<u>(136,737)</u>	<u>44,245</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Trust Grant	The Commissioning Grant is put towards the overall management of the Community Trust and the management of the town's community spaces – notably the Town Hall and Orchard Hall, as well as the Youth Hubs. The grant helps the volunteer led organisation to fulfil its purposes in the community.
HAZ Culture	This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).
B&NES Make space	Grant to improve spaces
Warm spaces	From National grid to provide warm spaces for residents in need

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	223	374	597
Net current assets	14,382	29,266	43,648
	<u>14,605</u>	<u>29,640</u>	<u>44,245</u>

Midsomer Norton Community Trust
Notes to the Accounts

19 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	54,045	(33,889)	20,156
	<u>54,045</u>	<u>(33,889)</u>	<u>20,156</u>
Net debt	<u>54,045</u>	<u>(33,889)</u>	<u>20,156</u>

MIDSOMER NORTON COMMUNITY TRUST

England & Wales - Charity number 1180809

Accounts

Midsomer Norton Community Trust

Charity No. 1180809

Company No. 08604585

Trustees' Report and Unaudited Accounts

31 March 2023

Midsomer Norton Community Trust
Contents

	Pages
Trustees' Annual Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 16
Detailed Statement of Financial Activities	17 to 19

Midsomer Norton Community Trust
Trustees Annual Report

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08604585

Charity No. 1180809

Registered Office

Midsomer Norton Town Hall
The Island
Midsomer Norton
BA3 2HQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

N. Errington
P. Flagg
S. Graham
B. Iles
R. Jordan
G. Mackay
P. Moccock
M. Plant
S.L. Plumley
L. Robertson
A. Slade

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The Midsomer Norton Community Trust was incorporated as a limited company on the 10th July 2013. It was registered as a Charity on 23rd November 2018.

As laid out in the Articles of Association The Objects of the Charity are:

- The provision, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of facilities in the interests of social welfare for recreation and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

Midsomer Norton Community Trust
Trustees Annual Report

- The advancement, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of such other objects or purposes which are exclusively charitable according to the law of England and Wales in such manner as the Trustees may in their absolute discretion think fit.

The Midsomer Norton Community Trust aims to build a vibrant community in the town offering spaces for groups and running events ourselves to provide recreational activities and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

The period of April 2022 to March 2023 was another challenging period as the Midsomer Norton Community Trust strived to provide benefit to the community. Whilst post-lockdown businesses had returned to normal levels in the first half of the financial year, in September its flagship asset - Midsomer Norton Town Hall - closed to undergo major refurbishment works.

ACHIEVEMENTS AND PERFORMANCE

The Community Trust took on a lease for a new Community Space: Unit 14, based just off of the High Street in Midsomer Norton. The work was funded from Bath & North East Somerset Council's allocation of the European Union's Welcome Back High Streets Fund. This space provided a new option to local groups and businesses whilst also helping to house groups when the Town Hall closed for works.

The Community Trust led the town's hugely successful Jubilee celebrations as Wassailing and the return of Midsomer Norton Fayre for the first time since 2019.

FINANCIAL REVIEW

We hold cash at circa £54,000 and this was achieved through a combination of letting income and grants.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Iles
Trustee
31 January 2024



signed on 31/01/2024, 16:50:55 GMT

**Midsomer Norton Community Trust
Independent Examiners Report**

Independent Examiner's Report to the trustees of Midsomer Norton Community Trust

I report to the charity trustees on my examination of the financial statements of Midsomer Norton Community Trust for the year ended 31 March 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Marco Andrew Martin ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
31 January 2024

Midsomer Norton Community Trust
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments					
from:					
Donations and legacies	4	5,627	71,040	76,667	45,635
Charitable activities	5	68,611	8,000	76,611	72,308
Other trading activities	6	19,468	-	19,468	2,881
Other	7	620	-	620	14,616
Total		94,326	79,040	173,366	135,440
Expenditure on:					
Raising funds	8	6,918	-	6,918	5,106
Charitable activities	9	61,976	32,344	94,320	49,821
Other	10	61,554	13,294	74,848	62,986
Total		130,448	45,638	176,086	117,913
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(36,122)	33,402	(2,720)	17,527
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(36,122)	33,402	(2,720)	17,527
Other gains and losses					
Net movement in funds		(36,122)	33,402	(2,720)	17,527
Reconciliation of funds:					
Total funds brought forward		74,798	-	74,798	57,271
Total funds carried forward		38,676	33,402	72,078	74,798

Midsomer Norton Community Trust

Balance Sheet

at 31 March 2023

Company No. 08604585	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	4,353	14,002
		<u>4,353</u>	<u>14,002</u>
Current assets			
Stocks	14	575	871
Debtors	15	25,632	26,021
Cash at bank and in hand		54,045	43,104
		<u>80,252</u>	<u>69,996</u>
Creditors: Amount falling due within one year	16	(12,527)	(9,200)
Net current assets		<u>67,725</u>	<u>60,796</u>
Total assets less current liabilities		<u>72,078</u>	<u>74,798</u>
Net assets excluding pension asset or liability		<u>72,078</u>	<u>74,798</u>
Total net assets		<u><u>72,078</u></u>	<u><u>74,798</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	17	33,402	-
		<u>33,402</u>	<u>-</u>
Unrestricted funds			
General funds	17	38,676	74,798
		<u>38,676</u>	<u>74,798</u>
Reserves			
	17		
Total funds		<u><u>72,078</u></u>	<u><u>74,798</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 January 2024

And signed on its behalf by:

B. Iles
Trustee



signed on 31/01/2024, 16:50:55 GMT

31 January 2024

Midsomer Norton Community Trust
Statement of Cash flows
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(2,720)	17,527
Adjustments for:		
Depreciation of property, plant and equipment	9,649	9,650
Dividends, interest and rents from investments	(620)	(14,616)
Other gains/losses	-	-
Decrease/(Increase) in stocks	296	(85)
Decrease/(Increase) in trade and other receivables	389	(4,342)
Increase in trade and other payables	3,326	4,592
Net cash provided by operating activities	<u>10,320</u>	<u>12,726</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	620	14,616
Net cash from investing activities	<u>620</u>	<u>2,003</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	10,940	14,729
Cash and cash equivalents at the beginning of the year	43,104	28,377
Cash and cash equivalents at the end of the year	<u>54,044</u>	<u>43,106</u>
Components of cash and cash equivalents		
Cash and bank balances	54,045	43,104
	<u>54,045</u>	<u>43,104</u>

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% straight line
Cinema equipment	25% straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	2,791	42,844	45,635
Charitable activities	64,308	8,000	72,308
Other trading activities	2,881	-	2,881
Other	14,616	-	14,616
Total	<u>84,596</u>	<u>50,844</u>	<u>135,440</u>
Expenditure on:			
Raising funds	5,106	-	5,106
Charitable activities	23,847	25,974	49,821
Other	50,486	12,500	62,986
Total	<u>79,439</u>	<u>38,474</u>	<u>117,913</u>
Net income	<u>5,157</u>	<u>12,370</u>	<u>17,527</u>
Net income before other gains/(losses)	5,157	12,370	17,527
Other gains and losses:			
Net movement in funds	<u>5,157</u>	<u>12,370</u>	<u>17,527</u>
Reconciliation of funds:			
Total funds brought forward	57,271	-	57,271
Total funds carried forward	<u>62,428</u>	<u>12,370</u>	<u>74,798</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Town Council Management Grant	-	10,000	10,000	12,501
Orchard Trust	4,881	-	4,881	-
Donations	746	-	746	2,790
Other grants including HAZ culture	0	61,040	61,040	30,344
	<u>5,627</u>	<u>71,040</u>	<u>76,667</u>	<u>45,635</u>

Midsomer Norton Community Trust
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Events	25,630	-	25,630	15,075
Cinema	5,940	-	5,940	3,837
Youth	-	8,000	8,000	8,000
Hall and room hire	37,041	-	37,041	45,396
	<u>68,611</u>	<u>8,000</u>	<u>76,611</u>	<u>72,308</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental income Unit 14	11,403	11,403	-
Cafe Bar	5,507	5,507	2,881
Adhoc Events	2,558	2,558	-
	<u>19,468</u>	<u>19,468</u>	<u>2,881</u>

7 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
CJRS	-	-	3,866
BANES support grant	-	-	10,750
Sale of items	620	620	-
	<u>620</u>	<u>620</u>	<u>14,616</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Fundraising trading costs</i>			
Midsomer Norton Town	1,461	1,461	516
Fayre Quiz			
Cafe Bar	3,647	3,647	2,314
Adhoc Events	1,810	1,810	2,276
	<u>6,918</u>	<u>6,918</u>	<u>5,106</u>

Midsomer Norton Community Trust
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events	30,858	24,344	55,202	23,005
Cinema	8,032	-	8,032	4,831
Youth	-	8,000	8,000	8,000
Hall and room hire	23,086	-	23,086	13,985
	<u>61,976</u>	<u>32,344</u>	<u>94,320</u>	<u>49,821</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Employee costs	16,814	10,000	26,814	24,248
Motor and travel costs	-	-	-	7
Premises costs	8,524	3,294	11,818	4,869
Depreciation and profit/loss on disposal of fixed assets	9,649	-	9,649	9,650
General administrative costs	15,762	-	15,762	15,114
Legal and professional costs	10,805	-	10,805	9,098
	<u>61,554</u>	<u>13,294</u>	<u>74,848</u>	<u>62,986</u>

11 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,649	9,650

12 Staff costs

	2023	2022
Salaries and wages	26,000	24,248
Pension costs	814	-
	<u>26,814</u>	<u>24,248</u>

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

Midsomer Norton Community Trust
Notes to the Accounts

13 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Cinema equipment £	Total £
Cost or revaluation			
At 1 April 2022	16,519	33,119	49,638
At 31 March 2023	<u>16,519</u>	<u>33,119</u>	<u>49,638</u>
Depreciation and impairment			
At 1 April 2022	8,036	27,600	35,636
Depreciation charge for the year	4,130	5,519	9,649
At 31 March 2023	<u>12,166</u>	<u>33,119</u>	<u>45,285</u>
Net book values			
At 31 March 2023	<u>4,353</u>	-	<u>4,353</u>
At 31 March 2022	<u>8,483</u>	<u>5,519</u>	<u>14,002</u>
14 Stocks			
	2023		2022
	£		£
Finished goods	575		871
	<u>575</u>		<u>871</u>
Carrying value analysed by activities			
	2023		2022
	£		£
Events	575		871
	<u>575</u>		<u>871</u>
15 Debtors			
	2023		2022
	£		£
Trade debtors	23,272		24,948
Other debtors	-		143
Prepayments and accrued income	2,360		930
	<u>25,632</u>		<u>26,021</u>
16 Creditors:			
amounts falling due within one year			
	2023		2022
	£		£
Trade creditors	10,810		8,100
Other taxes and social security	47		8
Other creditors	392		-
Accruals	1,093		1,092
Deferred income	185		-
	<u>12,527</u>		<u>9,200</u>

17 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Community Trust Grant	-	10,000	(10,000)	-
Youth Club Grant	-	8,000	(8,000)	-
HAZ Culture	-	34,018	(13,617)	20,401
B&NES Make space	-	20,572	(13,207)	7,365
Warm spaces	-	6,450	(814)	5,636
<i>Total</i>	<u>-</u>	<u>79,040</u>	<u>(45,638)</u>	<u>33,402</u>
Unrestricted funds:				
General funds	74,798	94,326	(130,448)	38,676
Total funds	<u>74,798</u>	<u>173,366</u>	<u>(176,086)</u>	<u>72,078</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Trust Grant	The Commissioning Grant is put towards the overall management of the Community Trust and the management of the town's community spaces – notably the Town Hall and Orchard Hall, as well as the Youth Hubs. The grant helps the volunteer led organisation to fulfil its purposes in the community.
Youth Club Grant	This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).
HAZ Culture	This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).
B&NES Make space	Grant to improve spaces
Warm spaces	From National grid to provide warm spaces for residents in need

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,353	-	4,353
Net current assets	34,323	33,402	67,725
	<u>38,676</u>	<u>33,402</u>	<u>72,078</u>

19 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	43,104	10,941	54,045
	<u>43,104</u>	<u>10,941</u>	<u>54,045</u>
Net debt	<u>43,104</u>	<u>10,941</u>	<u>54,045</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

MIDSOMER NORTON COMMUNITY TRUST

England & Wales - Charity number 1180809

Accounts

Midsomer Norton Community Trust

Charity No. 1180809

Company No. 08604585

Trustees' Report and Unaudited Accounts

31 March 2022

Midsomer Norton Community Trust
Contents

	Pages
Trustees' Annual Report	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7
Notes to the Accounts	8 to 16
Detailed Statement of Financial Activities	17 to 18

**Midsomer Norton Community Trust
Trustees Annual Report**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08604585

Charity No. 1180809

Registered Office

Midsomer Norton Town Hall
The Island
Midsomer Norton
BA3 2HQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

N. Errington
P. Flagg
S. Graham
B. Iles
R. Jordan
G. Mackay
M. Plant
S.L. Plumley
L. Robertson
A. Slade
C. Smith (Resigned 3 July 2021)

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The Midsomer Norton Community Trust was incorporated as a limited company on the 10th July 2013. It was registered as a Charity on 23rd November 2018.

As laid out in the Articles of Association The Objects of the Charity are:

- The provision, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of facilities in the interests of social welfare for recreation and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

**Midsomer Norton Community Trust
Trustees Annual Report**

- The advancement, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of such other objects or purposes which are exclusively charitable according to the law of England and Wales in such manner as the Trustees may in their absolute discretion think fit.

The Midsomer Norton Community Trust aims to build a vibrant community in the town offering spaces for groups and running events ourselves to provide recreational activities and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

The period of April 2021 to March 2022 was an another challenging period as the Midsomer Norton Community Trust strived to provide benefit to the community as it moved out of sustained periods of Coronavirus restrictions.

Although unable to run its usual events for much of the year, by the end of the financial year the Community Trust had reopened all of its community spaces and resumed most of its monthly events and activities.

ACHIEVEMENTS AND PERFORMANCE

Although the strongest restrictions had passed, the financial year still saw an uncertain time for venues, with limits on indoor mixing in place until July, and 'Plan B' measures in the winter. The Town Hall and Orchard Hall to community groups opened in line with restrictions and saw business begin to grow and return to normal levels by Feb 2022. The Trust continued a flexible approach to ensure it could open safely as quickly as possible to help the local community get back on its feet. Business returned to something approaching pre-pandemic levels by March 2022.

In autumn 2021 the Community Cinema and monthly concert such as the Trio and Social events saw a phased return and February 2022 saw the return of Wassailing – the first outdoor Major Town Event since the pandemic. The Men's Shed reopened its doors to members during this period.

The Spring saw planning commence for the town's Jubilee celebrations as well as the return of the Fayre, with much of the arrangements and entertainment carrying over from the cancelled events of 2020.

FINANCIAL REVIEW

We hold cash at circa was £42,000 and this was achieved through a combination of letting income and pandemic related grants.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Iles
Trustee



31 January 2023

**Midsomer Norton Community Trust
Independent Examiners Report**

Independent Examiner's Report to the trustees of Midsomer Norton Community Trust

I report to the charity trustees on my examination of the financial statements of Midsomer Norton Community Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Marco Andrew Martin FCCA CTA
ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
31 January 2023

Midsomer Norton Community Trust
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	2,791	42,844	45,635	18,501
Charitable activities	5	64,308	8,000	72,308	35,349
Other trading activities	6	2,881	-	2,881	-
Other	7	14,616	-	14,616	34,416
Total		84,596	50,844	135,440	88,266
Expenditure on:					
Raising funds	8	5,106	-	5,106	1,036
Charitable activities	9	23,847	25,974	49,821	23,207
Other	10	50,486	12,500	62,986	56,085
Total		79,439	38,474	117,913	80,328
Net gains on investments		-	-	-	-
Net income	11	5,157	12,370	17,527	7,938
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		5,157	12,370	17,527	7,938
Other gains and losses					
Net movement in funds		5,157	12,370	17,527	7,938
Reconciliation of funds:					
Total funds brought forward		57,271	-	57,271	49,333
Total funds carried forward		62,428	12,370	74,798	57,271

Midsomer Norton Community Trust

Balance Sheet

at 31 March 2022

Company No.	08604585	Notes	2022 £	2021 £
Fixed assets				
Tangible assets		13	14,002	11,039
			<u>14,002</u>	<u>11,039</u>
Current assets				
Stocks		14	871	786
Debtors		15	26,021	21,679
Cash at bank and in hand			43,104	28,377
			<u>69,996</u>	<u>50,842</u>
Creditors: Amount falling due within one year		16	(9,200)	(4,610)
Net current assets			<u>60,796</u>	<u>46,232</u>
Total assets less current liabilities			<u>74,798</u>	<u>57,271</u>
Net assets excluding pension asset or liability			<u>74,798</u>	<u>57,271</u>
Total net assets			<u><u>74,798</u></u>	<u><u>57,271</u></u>
The funds of the charity				
Restricted funds				
Restricted income funds		17	12,370	-
			<u>12,370</u>	<u>-</u>
Unrestricted funds				
General funds		17	62,428	57,271
			<u>62,428</u>	<u>57,271</u>
Reserves		17		
Total funds			<u><u>74,798</u></u>	<u><u>57,271</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 January 2023

And signed on its behalf by:



B. Iles

Trustee

31 January 2023

Midsomer Norton Community Trust
Statement of Cash flows
for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	17,527	7,938
Adjustments for:		
Depreciation of property, plant and equipment	9,650	6,035
Dividends, interest and rents from investments	(14,616)	(34,416)
(Increase)/Decrease in stocks	(85)	410
(Increase)/Decrease in trade and other receivables	(4,342)	213
Increase/(Decrease) in trade and other payables	4,592	(8,474)
Net cash provided by/(used in) operating activities	<u>12,726</u>	<u>(28,294)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(12,613)	-
Dividends, interest and rents from investments	14,616	34,416
Net cash from investing activities	<u>2,003</u>	<u>34,416</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	14,729	6,122
Cash and cash equivalents at the beginning of the year	28,377	22,255
Cash and cash equivalents at the end of the year	<u>43,106</u>	<u>28,377</u>
Components of cash and cash equivalents		
Cash and bank balances	43,104	28,377
	<u>43,104</u>	<u>28,377</u>

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% straight line
Cinema equipment	25% straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	6,000	12,500	18,500
Charitable activities	27,350	8,000	35,350
Other	34,416	-	34,416
Total	<u>67,766</u>	<u>20,500</u>	<u>88,266</u>
Expenditure on:			
Raising funds	1,036	-	1,036
Charitable activities	15,207	8,000	23,207
Other	43,585	12,500	56,085
Total	<u>59,828</u>	<u>20,500</u>	<u>80,328</u>
Net income	<u>7,938</u>	<u>-</u>	<u>7,938</u>
Net income before other gains/(losses)	7,938	-	7,938
Other gains and losses:			
Net movement in funds	<u>7,938</u>	<u>-</u>	<u>7,938</u>
Reconciliation of funds:			
Total funds brought forward	49,333	-	49,333
Total funds carried forward	<u>57,271</u>	<u>-</u>	<u>57,271</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Town Council Management Grant	-	12,500	12,500	12,501
Donations	2,791	-	2,791	-
Other grants including HAZ culture	-	30,344	30,344	6,000
	<u>2,791</u>	<u>42,844</u>	<u>45,635</u>	<u>18,501</u>

Midsomer Norton Community Trust
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Events	15,075	-	15,075	11,703
Cinema	3,837	-	3,837	-
Youth	-	8,000	8,000	8,000
Hall and room hire	45,396	-	45,396	15,646
	<u>64,308</u>	<u>8,000</u>	<u>72,308</u>	<u>35,349</u>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Cafe Bar	2,881	2,881	-
	<u>2,881</u>	<u>2,881</u>	<u>-</u>

7 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
CJRS	3,866	3,866	13,851
BANES support grant	10,750	10,750	20,565
	<u>14,616</u>	<u>14,616</u>	<u>34,416</u>

8 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Fundraising trading costs</i>			
Midsomer Norton Town	516	516	736
Fayre Quiz			
Cafe Bar	2,314	2,314	203
Adhoc Events	2,276	2,276	97
	<u>5,106</u>	<u>5,106</u>	<u>1,036</u>

Midsomer Norton Community Trust
Notes to the Accounts

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Events	5,031	17,974	23,005	4,180
Cinema	4,831	-	4,831	869
Youth	-	8,000	8,000	8,000
Hall and room hire	13,985	-	13,985	10,158
<i>Governance costs</i>				
	<u>23,847</u>	<u>25,974</u>	<u>49,821</u>	<u>23,207</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	11,748	12,500	24,248	22,858
Motor and travel costs	7	-	7	-
Premises costs	4,869	-	4,869	3,989
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	9,650	-	9,650	6,035
General administrative costs	15,114	-	15,114	13,194
Legal and professional costs	9,098	-	9,098	10,009
	<u>50,486</u>	<u>12,500</u>	<u>62,986</u>	<u>56,085</u>

11 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	9,650	6,035

12 Staff costs

	2022	2021
Salaries and wages	24,248	22,858
	<u>24,248</u>	<u>22,858</u>

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

13 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Cinema equipment £	Total £
Cost or revaluation			
At 1 April 2021	3,906	33,119	37,025
Additions	12,613	-	12,613
At 31 March 2022	<u>16,519</u>	<u>33,119</u>	<u>49,638</u>
Depreciation and impairment			
At 1 April 2021	3,906	22,080	25,986
Depreciation charge for the year	4,130	5,520	9,650
At 31 March 2022	<u>8,036</u>	<u>27,600</u>	<u>35,636</u>
Net book values			
At 31 March 2022	<u>8,483</u>	<u>5,519</u>	<u>14,002</u>
At 31 March 2021	<u>-</u>	<u>11,039</u>	<u>11,039</u>

14 Stocks

	2022 £	2021 £
Finished goods	871	786
	<u>871</u>	<u>786</u>
Carrying value analysed by activities		
	2022 £	2021 £
Events	871	786
	<u>871</u>	<u>786</u>

15 Debtors

	2022 £	2021 £
Trade debtors	24,948	19,704
Other debtors	143	143
Prepayments and accrued income	930	1,832
	<u>26,021</u>	<u>21,679</u>

16 Creditors:

amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,100	3,402
Other taxes and social security	8	8
Other creditors	-	106
Accruals	1,092	1,094
	<u>9,200</u>	<u>4,610</u>

17 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Community Trust Grant	-	12,500	(12,500)	-
Youth Club Grant	-	8,000	(8,000)	-
HAZ Culture	-	25,006	(15,216)	9,790
B&NES Make space	-	5,338	(2,758)	2,580
<i>Total</i>	<u>-</u>	<u>50,844</u>	<u>(38,474)</u>	<u>12,370</u>
Unrestricted funds:				
General funds	57,271	84,596	(79,439)	62,428
Total funds	<u>57,271</u>	<u>135,440</u>	<u>(117,913)</u>	<u>74,798</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Trust Grant	The Commissioning Grant is put towards the overall management of the Community Trust and the management of the town's community spaces – notably the Town Hall and Orchard Hall, as well as the Youth Hubs. The grant helps the volunteer led organisation to fulfil its purposes in the community.
Youth Club Grant	This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).
HAZ Culture	Historic England Heritage Action Zone
B&NES Make space	Grant to improve spaces

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	8,483	5,519	14,002
Net current assets	53,945	6,851	60,796
	<u>62,428</u>	<u>12,370</u>	<u>74,798</u>

Midsomer Norton Community Trust
Notes to the Accounts

19 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	28,377	14,727	43,104
	<u>28,377</u>	<u>14,727</u>	<u>43,104</u>
Net debt	<u>28,377</u>	<u>14,727</u>	<u>43,104</u>

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Midsomer Norton Community Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Town Council Management Grant	-	12,500	12,500	12,501
Donations	2,791	-	2,791	-
Other grants including HAZ culture	-	30,344	30,344	6,000
	<u>2,791</u>	<u>42,844</u>	<u>45,635</u>	<u>18,501</u>
Charitable activities				
Events	15,075	-	15,075	11,703
Cinema	3,837	-	3,837	-
Youth	-	8,000	8,000	8,000
Hall and room hire	45,396	-	45,396	15,646
	<u>64,308</u>	<u>8,000</u>	<u>72,308</u>	<u>35,349</u>
Other trading activities				
Cafe Bar	2,881	-	2,881	-
	<u>2,881</u>	<u>-</u>	<u>2,881</u>	<u>-</u>
Other				
CJRS	3,866	-	3,866	13,851
BANES support grant	10,750	-	10,750	20,565
	<u>14,616</u>	<u>-</u>	<u>14,616</u>	<u>34,416</u>
Total income and endowments	84,596	50,844	135,440	88,266
Expenditure on:				
Costs of other trading activities				
Midsomer Norton Town Fayre	516	-	516	736
Quiz	-	-	-	-
Cafe Bar	2,314	-	2,314	203
Adhoc Events	2,276	-	2,276	97
	<u>5,106</u>	<u>-</u>	<u>5,106</u>	<u>1,036</u>
Total of expenditure on raising funds	5,106	-	5,106	1,036
Charitable activities				
Events	5,031	17,974	23,005	4,180
Cinema	4,831	-	4,831	869
Youth	-	8,000	8,000	8,000
Hall and room hire	13,985	-	13,985	10,158
	<u>23,847</u>	<u>25,974</u>	<u>49,821</u>	<u>23,207</u>
Total of expenditure on charitable activities	23,847	25,974	49,821	23,207
Employee costs				
Salaries/wages	11,748	12,500	24,248	22,858

Midsomer Norton Community Trust
Detailed Statement of Financial Activities

	11,748	12,500	24,248	22,858
Motor and travel costs				
Travel and subsistence	7	-	7	-
	<u>7</u>	<u>-</u>	<u>7</u>	<u>-</u>
Premises costs				
Rates	458	-	458	535
Light, heat and power	4,411	-	4,411	3,454
	<u>4,869</u>	<u>-</u>	<u>4,869</u>	<u>3,989</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, Fittings & Equipment	4,130	-	4,130	603
Depreciation of Cinema equipment	5,520	-	5,520	5,432
Bad debts	1,155	-	1,155	-
Bank charges	404	-	404	214
Equipment repairs and maintenance	2,199	-	2,199	670
General insurances	5,179	-	5,179	6,874
Software, IT support and related costs	2,267	-	2,267	2,645
Stationery and printing	1,868	-	1,868	595
Sundry expenses	632	-	632	506
Telephone, fax and broadband	1,410	-	1,410	1,690
	<u>24,764</u>	<u>-</u>	<u>24,764</u>	<u>19,229</u>
Legal and professional costs				
Accountancy and bookkeeping	9,098	-	9,098	10,009
	<u>9,098</u>	<u>-</u>	<u>9,098</u>	<u>10,009</u>
Total of expenditure of other costs	<u>50,486</u>	<u>12,500</u>	<u>62,986</u>	<u>56,085</u>
Total expenditure	<u>79,439</u>	<u>38,474</u>	<u>117,913</u>	<u>80,328</u>
Net gains on investments	-	-	-	-
Net income	<u>5,157</u>	<u>12,370</u>	<u>17,527</u>	<u>7,938</u>
Net income before other gains/(losses)	<u>5,157</u>	<u>12,370</u>	<u>17,527</u>	<u>7,938</u>
Other Gains	-	-	-	-
Net movement in funds	<u>5,157</u>	<u>12,370</u>	<u>17,527</u>	<u>7,938</u>
Reconciliation of funds:				
Total funds brought forward	57,271	-	57,271	49,333
Total funds carried forward	<u>62,428</u>	<u>12,370</u>	<u>74,798</u>	<u>57,271</u>

MIDSOMER NORTON COMMUNITY TRUST

England & Wales - Charity number 1180809

Accounts

Midsomer Norton Community Trust

Charity No. 1180809

Company No. 08604585

Trustees' Report and Unaudited Accounts

31 March 2021

Midsomer Norton Community Trust
Contents

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Statement of Cash flows	8
Notes to the Accounts	9 to 15
Detailed Statement of Financial Activities	16 to 17

Midsomer Norton Community Trust
Trustees Annual Report

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

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08604585

Charity No. 1180809

Registered Office

Midsomer Norton Town Hall
The Island
Midsomer Norton
BA3 2HQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

N. Errington
P. Flagg
S. Graham
B. Iles
R. Jordan
G. Mackay
M. Plant
L. Robertson
A. Slade
C. Smith (Resigned 3 July 2021)

Accountants

The Waldron Partnership Ltd
30 Circus Mews
Bath
BA1 2PW

OBJECTIVES AND ACTIVITIES

The Midsomer Norton Community Trust was incorporated as a limited company on the 10th July 2013. It was registered as a Charity on 23rd November 2018.

As laid out in the Articles of Association The Objects of the Charity are:

- The provision, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of facilities in the interests of social welfare for recreation and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.
- The advancement, for the benefit of the inhabitants of Midsomer Norton in Somerset and the surrounding area, of such other objects or purposes which are exclusively charitable according to the law of England and Wales in such manner as the Trustees may in their absolute discretion think fit.

Midsomer Norton Community Trust
Trustees Annual Report

The Midsomer Norton Community Trust aims to build a vibrant community in the town offering spaces for groups and running events ourselves to provide recreational activities and other leisure-time occupation for individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life.

The period of April 2020 to March 2021 was an extremely challenging period as the Midsomer Norton Community Trust strived to provide benefit to the community during significant periods of Coronavirus restrictions.

Although unable to run its usual events, at the start of lockdown the Community Trust assisted the Town Council with the town's response for the vulnerable in the community – including home delivery services to the most isolated residents and later in the year helping with homeless and local food organisations.

ACHIEVEMENTS AND PERFORMANCE

Whilst almost all activities were curtailed during the Spring, wherever possible the Trust provided homes in its community spaces to vital services that had to continue. During the summer in-line with regulations, it reopened both the Town Hall and Orchard Hall to community groups and other organisations who were allowed to meet. The Trust adopted a flexible approach to ensure it could open safely as quickly as possible to help the local community get back on its feet.

Autumn restrictions would see much of this activity stopped once more although the Trust ran the Norton Youth Club remotely as well as elements of the usual Arts Festival online.

Improvement works were made to the two main buildings during the down time whilst the Men's Shed, which was also forced to shut, made great progress over the summer months in constructing a new unit at Farrington Farm to secure its long-term future.

The Community Trust also became the lead partner for the Cultural Consortium in Midsomer Norton, which was part of the High Street Heritage Action Zone scheme. As the lead organisation for the group in the town, it brought together many of the town's significant community bodies and placed a successful bid to Heritage England for £85,000 which will be spent over the next three years on projects that will help to regenerate the cultural fabric of the town.

FINANCIAL REVIEW

We hold cash at circa was £28,000 and this was achieved through a combination of letting income and pandemic related grants.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B. Iles
Trustee
23 December 2021



Midsomer Norton Community Trust
Independent Examiners Report

Independent Examiner's Report to the trustees of Midsomer Norton Community Trust

I report to the charity trustees on my examination of the accounts of Midsomer Norton Community Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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).

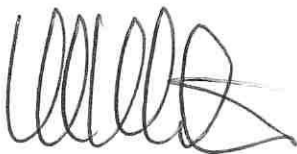
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Marco Martin
ACCA
The Waldron Partnership Ltd
30 Circus Mews
Bath

BA1 2PW
23 December 2021

Midsomer Norton Community Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	6,000	12,500	18,500	46,691
Charitable activities	5	27,350	8,000	35,350	114,118
Other trading activities	6	-	-	-	13,600
Other	7	34,416	-	34,416	5,059
Total		67,766	20,500	88,266	179,468
Expenditure on:					
Raising funds	8	1,036	-	1,036	8,790
Charitable activities	9	15,207	8,000	23,207	62,167
Other	10	43,585	12,500	56,085	67,209
Total		59,828	20,500	80,328	138,166
Net gains on investments		-	-	-	-
Net income	11	7,938	-	7,938	41,302
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		7,938	-	7,938	41,302
Other gains and losses					
Net movement in funds		7,938	-	7,938	41,302
Reconciliation of funds:					
Total funds brought forward		49,333	-	49,333	8,031
Total funds carried forward		57,271	-	57,271	49,333

Midsomer Norton Community Trust
Balance Sheet

at 31 March 2021

Company No. 08604585	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	11,039	17,074
		<u>11,039</u>	<u>17,074</u>
Current assets			
Stocks	14	786	1,196
Debtors	15	21,679	21,892
Cash at bank and in hand		28,377	22,255
		<u>50,842</u>	<u>45,343</u>
Creditors: Amount falling due within one year	16	<u>(4,610)</u>	<u>(13,084)</u>
Net current assets		46,232	32,259
Total assets less current liabilities		<u>57,271</u>	<u>49,333</u>
Net assets excluding pension asset or liability		<u>57,271</u>	<u>49,333</u>
Total net assets		<u><u>57,271</u></u>	<u><u>49,333</u></u>
The funds of the charity			
Restricted funds	17		
Unrestricted funds	17		
General funds		51,271	49,333
Designated funds		6,000	-
		<u>57,271</u>	<u>49,333</u>
Reserves	17		
Total funds		<u><u>57,271</u></u>	<u><u>49,333</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 23 December 2021

And signed on its behalf by:



B. Iles

Trustee

23 December 2021

Midsomer Norton Community Trust**Statement of Cash flows**

for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	7,938	41,303
Adjustments for:		
Depreciation of property, plant and equipment	6,035	6,452
Dividends, interest and rents from investments	(34,416)	(5,059)
Other gains/losses	-	-
Decrease in stocks	410	144
Decrease/(Increase) in trade and other receivables	213	(9,285)
Decrease in trade and other payables	(8,474)	(38,541)
Net cash used in operating activities	<u>(28,294)</u>	<u>(4,986)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	34,416	5,059
Net cash from investing activities	<u>34,416</u>	<u>5,059</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	6,122	73
Cash and cash equivalents at the beginning of the year	22,255	22,182
Cash and cash equivalents at the end of the year	<u>28,377</u>	<u>22,255</u>
Components of cash and cash equivalents		
Cash and bank balances	28,377	22,255
	<u>28,377</u>	<u>22,255</u>

1 Accounting policies

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% straight line
Cinema equipment	25% straight line

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	34,191	12,500	46,691
Charitable activities	102,517	11,601	114,118
Other trading activities	13,601	-	13,601
Other	5,059	-	5,059
Total	155,368	24,101	179,469
Expenditure on:			
Raising funds	8,790	-	8,790
Charitable activities	51,430	10,737	62,167
Other	54,442	12,767	67,209
Total	114,662	23,504	138,166
Net income	40,706	597	41,303
Net income before other gains/(losses)	40,706	597	41,303
Other gains and losses:			
Net movement in funds	40,706	597	41,303
Reconciliation of funds:			
Total funds brought forward	8,031	-	8,031
Total funds carried forward	48,737	597	49,334

Midsomer Norton Community Trust
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Town Council Management Grant	-	12,500	12,500	12,500
Orchard Trust Donations	-	-	-	8,256
Other grants including project Boli	6,000	-	6,000	45
	<u>6,000</u>	<u>12,500</u>	<u>18,500</u>	<u>46,691</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Events	11,704	-	11,704	39,587
Cinema	-	-	-	16,612
Youth	-	8,000	8,000	11,601
Hall and room hire	15,646	-	15,646	46,318
	<u>27,350</u>	<u>8,000</u>	<u>35,350</u>	<u>114,118</u>

6 Income from other trading activities

	Total 2021	Total 2020
	£	£
Midsomer Norton Town Fayre Quiz	-	650
Cafe Bar	-	11,019
Adhoc Events	-	1,931
	<u>-</u>	<u>13,600</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
CJRS	13,851	13,851	5,059
BANES support grant	20,565	20,565	-
	<u>34,416</u>	<u>34,416</u>	<u>5,059</u>

Midsomer Norton Community Trust
Notes to the Accounts

8 Expenditure on raising funds

	Unrestricted	Total	Total
	£	2021	2020
		£	£
<i>Fundraising trading costs</i>			
Midsomer Norton Town	736	736	213
Fayre Quiz			
Cafe Bar	203	203	7,441
Adhoc Events	97	97	1,136
	<u>1,036</u>	<u>1,036</u>	<u>8,790</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
<i>Expenditure on charitable activities</i>				
Events	4,180	-	4,180	22,764
Cinema	869	-	869	14,498
Youth	-	8,000	8,000	10,737
Hall and room hire	10,158	-	10,158	14,168
<i>Governance costs</i>				
	<u>15,207</u>	<u>8,000</u>	<u>23,207</u>	<u>62,167</u>

10 Other expenditure

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Employee costs	10,358	12,500	22,858	22,850
Premises costs	3,989	-	3,989	6,971
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6,035	-	6,035	6,452
General administrative costs	13,194	-	13,194	20,785
Legal and professional costs	10,009	-	10,009	10,151
	<u>43,585</u>	<u>12,500</u>	<u>56,085</u>	<u>67,209</u>

11 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,035	6,452

12 Staff costs

Salaries and wages	22,858	22,850
	<u>22,858</u>	<u>22,850</u>

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

13 Tangible fixed assets

	Fixtures, Fittings & Equipment £	Cinema equipment £	Total £
Cost or revaluation			
At 1 April 2020	3,906	33,119	37,025
At 31 March 2021	<u>3,906</u>	<u>33,119</u>	<u>37,025</u>
Depreciation and impairment			
At 1 April 2020	3,391	16,560	19,951
Depreciation charge for the year	515	5,520	6,035
At 31 March 2021	<u>3,906</u>	<u>22,080</u>	<u>25,986</u>
Net book values			
At 31 March 2021	<u>-</u>	<u>11,039</u>	<u>11,039</u>
At 31 March 2020	<u>515</u>	<u>16,559</u>	<u>17,074</u>

14 Stocks

	2021 £	2020 £
Finished goods	786	1,196
	<u>786</u>	<u>1,196</u>
Carrying value analysed by activities		
	2021 £	2020 £
Cafe Bar	786	1,196
	<u>786</u>	<u>1,196</u>

15 Debtors

	2021 £	2020 £
Trade debtors	19,704	19,557
Other debtors	143	-
Prepayments and accrued income	1,832	2,335
	<u>21,679</u>	<u>21,892</u>

16 Creditors:

amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,402	10,684
Other taxes and social security	8	1,179
Other creditors	106	127
Accruals and deferred income	1,094	1,094
	<u>4,610</u>	<u>13,084</u>

17 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Community Trust Grant	-	12,500	(12,500)	-
Youth Club Grant	-	8,000	(8,000)	-
<i>Total</i>	<u>-</u>	<u>20,500</u>	<u>(20,500)</u>	<u>-</u>
Unrestricted funds:				
General funds				
	49,333	61,766	(59,828)	51,271
Designated funds:				
Ward Councillors Empowerment Fund	-	6,000	-	6,000
<i>Total</i>	<u>-</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Revaluation Reserves:				
Total funds	<u>49,333</u>	<u>88,266</u>	<u>(80,328)</u>	<u>57,271</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Trust Grant The Commissioning Grant is put towards the overall management of the Community Trust and the management of the town's community spaces – notably the Town Hall and Orchard Hall, as well as the Youth Hubs. The grant helps the volunteer led organisation to fulfil its purposes in the community.

Youth Club Grant This is the sponsorship grant for the Norton Youth Club initially approved in 2019. The sessions run on Thursday evenings throughout the year, including school holidays. The sessions will be primarily run in the Town Hall, alongside outreach sessions (again using the Town Hall as a base).

Designated funds:

Ward Councillors
Empowerment Fund To provide existing events and activities which previously residents could attend and to film them so they could attend virtually, help combat with loneliness over the pandemic.

Midsomer Norton Community Trust
Notes to the Accounts

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	-	11,039	11,039
Net current assets	34,890	11,342	46,232
	<u>34,890</u>	<u>22,381</u>	<u>57,271</u>

19 Reconciliation of net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash and cash equivalents	22,255	6,122	28,377
	<u>22,255</u>	<u>6,122</u>	<u>28,377</u>
Net debt	<u>22,255</u>	<u>6,122</u>	<u>28,377</u>

20 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Midsomer Norton Community Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Town Council Management Grant	-	12,500	12,500	12,500
Orchard Trust	-	-	-	8,256
Donations	-	-	-	45
Other grants including project Boli	6,000	-	6,000	25,890
	<u>6,000</u>	<u>12,500</u>	<u>18,500</u>	<u>46,691</u>
Charitable activities				
Events	11,704	-	11,704	39,587
Cinema	-	-	-	16,612
Youth	-	8,000	8,000	11,601
Hall and room hire	15,646	-	15,646	46,318
	<u>27,350</u>	<u>8,000</u>	<u>35,350</u>	<u>114,118</u>
Other trading activities				
Midsomer Norton Town Fayre	-	-	-	650
Quiz	-	-	-	11,019
Cafe Bar	-	-	-	1,931
Adhoc Events	-	-	-	13,600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,600</u>
Other				
CJRS	13,851	-	13,851	5,059
BANES support grant	20,565	-	20,565	-
	<u>34,416</u>	<u>-</u>	<u>34,416</u>	<u>5,059</u>
Total income and endowments	67,766	20,500	88,266	179,468
Expenditure on:				
Costs of other trading activities				
Midsomer Norton Town Fayre	736	-	736	213
Quiz	203	-	203	7,441
Cafe Bar	97	-	97	1,136
Adhoc Events	1,036	-	1,036	8,790
	<u>1,036</u>	<u>-</u>	<u>1,036</u>	<u>8,790</u>
Total of expenditure on raising funds	1,036	-	1,036	8,790
Charitable activities				
Events	4,180	-	4,180	22,764
Cinema	869	-	869	14,498
Youth	-	8,000	8,000	10,737
Hall and room hire	10,158	-	10,158	14,168
	<u>15,207</u>	<u>8,000</u>	<u>23,207</u>	<u>62,167</u>

Midsomer Norton Community Trust
Detailed Statement of Financial Activities

Total of expenditure on charitable activities	15,207	8,000	23,207	62,167
Employee costs				
Salaries/wages	10,358	12,500	22,858	22,850
	<u>10,358</u>	<u>12,500</u>	<u>22,858</u>	<u>22,850</u>
Premises costs				
Rent	-	-	-	130
Rates	535	-	535	1,021
Light, heat and power	3,454	-	3,454	5,772
Premises insurances	-	-	-	48
	<u>3,989</u>	<u>-</u>	<u>3,989</u>	<u>6,971</u>
General administrative costs				
Depreciation of Fixtures, Fittings & Equipment	603	-	603	932
Depreciation of Cinema equipment	5,432	-	5,432	5,520
Bank charges	214	-	214	290
Equipment repairs and maintenance	670	-	670	5,241
General insurances	6,874	-	6,874	7,415
Postage and couriers	-	-	-	139
Software, IT support and related costs	2,645	-	2,645	4,945
Stationery and printing	595	-	595	1,112
Sundry expenses	506	-	506	1,137
Telephone, fax and broadband	1,690	-	1,690	506
	<u>19,229</u>	<u>-</u>	<u>19,229</u>	<u>27,237</u>
Legal and professional costs				
Accountancy and bookkeeping	10,009	-	10,009	6,714
Solicitor's fees	-	-	-	3,437
	<u>10,009</u>	<u>-</u>	<u>10,009</u>	<u>10,151</u>
Total of expenditure of other costs	<u>43,585</u>	<u>12,500</u>	<u>56,085</u>	<u>67,209</u>
Total expenditure	<u>59,828</u>	<u>20,500</u>	<u>80,328</u>	<u>138,166</u>
Net gains on investments	-	-	-	-
Net income	<u>7,938</u>	<u>-</u>	<u>7,938</u>	<u>41,302</u>
Net income before other gains/(losses)	<u>7,938</u>	<u>-</u>	<u>7,938</u>	<u>41,302</u>
Other Gains	-	-	-	-
Net movement in funds	<u>7,938</u>	<u>-</u>	<u>7,938</u>	<u>41,302</u>
Reconciliation of funds:				
Total funds brought forward		49,333	49,333	8,031
Total funds carried forward		<u>57,271</u>	<u>57,271</u>	<u>49,333</u>