

**Midsomer Norton Community Trust**

**Charity No. 1180809**

**Company No. 08604585**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

**Midsomer Norton Community Trust**  
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**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 full 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 year. 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:  
  
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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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
<b>Income and endowments</b>					
<b>from:</b>					
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
<b>Total</b>		<b>85,566</b>	<b>23,338</b>	<b>108,904</b>	<b>173,362</b>
<b>Expenditure on:</b>					
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
<b>Total</b>		<b>109,637</b>	<b>27,100</b>	<b>136,737</b>	<b>176,082</b>
Net gains on investments		-	-	-	-
<b>Net expenditure</b>	11	<b>(24,071)</b>	<b>(3,762)</b>	<b>(27,833)</b>	<b>(2,720)</b>
Transfers between funds		-	-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(24,071)</b>	<b>(3,762)</b>	<b>(27,833)</b>	<b>(2,720)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(24,071)</b>	<b>(3,762)</b>	<b>(27,833)</b>	<b>(2,720)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		38,676	33,402	72,078	74,798
<b>Total funds carried forward</b>		<b>14,605</b>	<b>29,640</b>	<b>44,245</b>	<b>72,078</b>

**Midsomer Norton Community Trust**

**Balance Sheet**

**at 31 March 2024**

<b>Company No.</b>	<b>08604585</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
			<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets		13	597	4,353
			<u>597</u>	<u>4,353</u>
<b>Current assets</b>				
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>
<b>Creditors: Amount falling due within one year</b>		16	(10,489)	(12,527)
<b>Net current assets</b>			<u>43,648</u>	<u>67,725</u>
<b>Total assets less current liabilities</b>			<u>44,245</u>	<u>72,078</u>
<b>Net assets excluding pension asset or liability</b>			<u>44,245</u>	<u>72,078</u>
<b>Total net assets</b>			<u><u>44,245</u></u>	<u><u>72,078</u></u>
<b>The funds of the charity</b>				
<b>Restricted funds</b>		17		
Restricted income funds			29,640	33,402
			<u>29,640</u>	<u>33,402</u>
<b>Unrestricted funds</b>		17		
General funds			14,605	38,676
			<u>14,605</u>	<u>38,676</u>
<b>Reserves</b>		17		
<b>Total funds</b>			<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

Signed by:  
  
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31 January 2025

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

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
<b>Net expenditure per Statement of Financial Activities</b>	(27,833)	(2,720)
<b>Adjustments for:</b>		
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
<b>Net cash (used in)/provided by operating activities</b>	<u>(34,075)</u>	<u>10,320</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(499)	-
Dividends, interest and rents from investments	685	620
<b>Net cash from investing activities</b>	<u>186</u>	<u>620</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(33,889)	10,940
<b>Cash and cash equivalents at the beginning of the year</b>	54,045	43,104
<b>Cash and cash equivalents at the end of the year</b>	<u>20,156</u>	<u>54,044</u>
<b>Components of cash and cash equivalents</b>		
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.

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 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
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
<b>Total</b>	<b>94,326</b>	<b>79,040</b>	<b>173,366</b>
<b>Expenditure on:</b>			
Raising funds	6,918	-	6,918
Charitable activities	61,976	32,344	94,320
Other	61,554	13,294	74,848
<b>Total</b>	<b>130,448</b>	<b>45,638</b>	<b>176,086</b>
<b>Net income</b>	<b>(36,122)</b>	<b>33,402</b>	<b>(2,720)</b>
<b>Net income before other gains/(losses)</b>	<b>(36,122)</b>	<b>33,402</b>	<b>(2,720)</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>(36,122)</b>	<b>33,402</b>	<b>(2,720)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	74,798	-	74,798
<b>Total funds carried forward</b>	<b>38,676</b>	<b>33,402</b>	<b>72,078</b>

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
	<b>24,120</b>	<b>23,338</b>	<b>47,458</b>	<b>76,663</b>

5 Income from charitable activities

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

8 Expenditure on raising funds

	Unrestricted	Total	Total
		2024	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	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	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
	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 £
<b>Cost or revaluation</b>			
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>
<b>Depreciation and impairment</b>			
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>
<b>Net book values</b>			
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			
	<b>2024</b>		<b>2023</b>
	£		£
Finished goods	575		575
	<u>575</u>		<u>575</u>
<b>Carrying value analysed by activities</b>	<b>2024</b>		<b>2023</b>
	£		£
Events	575		575
	<u>575</u>		<u>575</u>
15 Debtors			
	<b>2024</b>		<b>2023</b>
	£		£
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			
	<b>2024</b>		<b>2023</b>
	£		£
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 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
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>
<b>Unrestricted funds:</b>				
<b>General funds</b>	38,676	85,566	(109,637)	14,605
<b>Total funds</b>	<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>