



FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2025

Company Registration Number 11752084
Charity Number 1184395

BRISTOL FOLK HOUSE

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

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BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

The Trustees present their report and financial statements for the year ended 31 August 2025.

Chair's introduction

This year has been one of continued growth and development for Bristol Folk House. Having emerged from the challenges of recent years, we are now firmly delivering against our long-term strategy. The 2024/25 reporting year saw further progress in accessibility, community engagement, cultural programming, and organisational resilience. We are proud of the way the Folk House continues to thrive as a hub for learning, creativity and connection in Bristol – a place where people of all backgrounds come together to learn new skills, build confidence and find community.

Beyond our core business, our achievements have included:

- **Community Growth & Outreach:** Expanded connections with local venues, arts organisations, and charities; built a strong role in the City of Sanctuary Steering Group; widened participation from different community groups.
- **Courses & Learning:** Successful recruitment of new tutors and introduction of new courses; an 80% learner return rate; enrolment targets exceeded in three of four terms.
- **Accessibility & Inclusion:** Secured £20k funding for our accessibility project; improvements in building access; expanded use of our facilities by diverse community groups; introduction of period-friendly facilities; payment instalment scheme.
- **Spaces & Facilities:** Refurbished café, reopened darkroom, office extension, increased room usage, and adoption of hybrid working to maximise space.
- **Events & Culture:** Expanded programme with mid-week concerts; better utilisation of the café space; successful Comedy Festival; monthly Queer Pottery sessions; exhibitions and open day; strong media recognition including a Bristol 24/7 feature.
- **Team & Operations:** High staff retention, especially among tutors and office staff; effective hybrid working; growth in the staff team with more role specialisation and strong internal management.

We are proud of the way the Folk House continues to thrive as a hub for learning, creativity, and community in Bristol.

Objectives and Activities

In October 2022, we published our first formal strategy, which remains the framework for our objectives. These continue to be guided by our charitable purpose:

Our charitable objective

To improve the conditions of life of the inhabitants of Bristol and surrounding districts by the provision and maintenance of a centre for adult education, recreation and other leisure time occupations.

Our vision

Engaging Bristol:

to learn, make, create, appreciate

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Our mission

To be stimulating, engaging and inclusive through:

- Inspiring Ideas
- Creating Crafts
- Celebrating Arts
- Sparking Spirit
- Connecting Community
- Providing Opportunities
- Involving You

Our strategic themes

- To set out an ambitious, visible and sustainable role today and into the future
- To support existing participants and increase the diversity of our audience
- To connect with communities and partners
- To evolve our offer

Bristol Folk House provides a welcoming, inclusive environment where adults can learn, make and create. Through arts, crafts and cultural learning we help people build confidence, develop new skills and connect with others, enriching both individual wellbeing and community life.

We pursue these aims through the following strategies:

- A broad programme of adult education and creative courses designed to be accessible and affordable
- Regular cultural events, exhibitions and performances that celebrate creativity and diversity
- Partnership projects with local organisations to reach people who may not otherwise engage in learning or the arts
- A welcoming café and community space that encourages social connection and informal learning
- The careful management of our building to ensure accessibility, sustainability and value to everyone in Bristol.

Success is assessed using a combination of quantitative and qualitative measures, including:

- Course and event participation
- Learner and visitor feedback
- Community partnerships established and maintained
- Volunteer involvement and staff retention
- Financial sustainability and growth in unrestricted reserves
- Observable improvements in accessibility, inclusion and visibility within the wider Bristol community

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Public benefit

The trustees confirm that, in planning and delivering all activities, they have had due regard to the Charity Commission's guidance on public benefit. Our charitable purpose is to improve the conditions of life for people in Bristol and surrounding districts by providing and maintaining a centre for adult education, recreation and cultural activity. Public benefit is delivered through a wide range of affordable courses, workshops and events, complemented by community partnerships and the use of our café and facilities. Our activities are open to all and aim to reduce barriers to participation – whether financial, physical or social.

Achievements, Performance and Challenges

During 2024/25 Bristol Folk House delivered a wide range of charitable and trading activities in pursuit of its objectives: providing opportunities for lifelong learning, fostering creativity, and building community through arts and education.

Significant charitable activities

- Delivery of over 990 courses and workshops in arts, crafts, music, writing and wellbeing, taught by a pool of around 96 tutors.
- Expanded cultural and performance programme, including live music, exhibitions, and the Bristol Comedy Festival supported by Bristol BID.
- Outreach activity through partnerships with local charities and community groups to widen participation.
- Completion of the second phase of our Accessibility Project, enhancing physical access and inclusive facilities within the building.
- Development of the Folk House Café as a welcoming social and creative hub, contributing to both our public benefit and trading income.

Achievements against objectives

The trustees set key objectives for 2024/25, which were largely met or exceeded:

- Grow participation – enrolments increased year on year, with an estimated 80% return rate among learners.
- Strengthen community engagement – new collaborations were established with Bristol Refugee Festival, Bristol City of Sanctuary, and other partners.

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YEAR ENDED 31 AUGUST 2025

- Improve accessibility – £20,000 was secured in grant funding and used to deliver essential works, with further phases planned for 2025/26 onwards.
- Enhance sustainability and facilities – investment in café refurbishment and workspace modernisation improved both visitor experience and operational efficiency.
- Maintain financial resilience – strong course income helped to produce a modest surplus and sustain reserves at the target level.

Performance of fundraising and trading activities

Fundraising activity during the year focused on small grants and donations for capital improvements and community access initiatives. Grant income of approximately £20,000 was received, meeting targets set for the year. No large-scale public fundraising took place, but efforts to cultivate longer-term funding relationships are ongoing. Trading activities are managed through Bristol Folk House Trading Ltd. The café achieved good sales following refurbishment and menu development. Room hire income remained strong due to more efficient space management.

Expenditure to raise future income

During the year the charity invested £230,000+ in capital improvements, including accessibility works, café refurbishment and equipment upgrades. Although these costs reduced short-term surplus, they are expected to strengthen future income by increasing visitor numbers, improving energy efficiency, and supporting grant eligibility for subsequent phases of development.

Challenges and learning

Economic pressures, including inflation, staffing and energy costs, continued to affect both operational spending and customer behaviour. Staffing capacity remained a limiting factor in fundraising and communications. Nonetheless, high retention of tutors and staff ensured programme quality remained strong. Looking ahead, the trustees are focused on broadening income streams, completing the accessibility works, expanding community outreach, and further embedding inclusion across all aspects of delivery.

Financial Review

Over 90% of the charity's income is from charitable activities, primarily from course enrolment fees. Which directly relates to our main aim of enhancing the lives of the inhabitants of Bristol and surrounding districts by the provision and maintenance of a centre for adult education. The more beneficial adult education delivered, the greater the income.

The Folk House has completed a large capital project this year which constitutes phase two of the accessibility project. An extension of the office space was mainly self-funded, at a total cost of approximately £220,000. We were successful in obtaining £20,000 from the Van Neste Foundation as a contribution to the costs. Before we commence the next phase/s we require a significant

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fundraising effort, with the costs to complete the rest of the project currently at £750,000. To assist us in this goal we have employed a professional fundraiser who has produced a fundraising strategy and is actively seeking funding.

The cafe - Bristol Folk House Trading Ltd - is an integral part of the offering at the Folk House, providing refreshments and food to our students and the public. It also provides a venue for clubs to meet, book launches, weddings and small gigs. Turnover has increased on the previous year to £230,504 but only up by 2%. A more challenging year with costs increasing significantly. Cost of sales, including staffing up by 12% to £188k from £168k in 2023/4. Other expenses including the recalculated rent/management recharge up by 25% on the previous year, £40k in 2023/24 to £50k in 24/25. We are not immune to the cost pressures facing all hospitality venues, particularly hard-felt was the NI employers rise in April 2025 and the increasing cost of raw ingredients. The Trading subsidiary made an operating loss of £7,945 for the year (2024: surplus £17,754).

Summary 2024/25 Financial Review

- Total income was £1,025,790 compared with £955,495 in 2023/24.
- Income from charitable activities was £764,303.
- Expenditure was £908,076 compared with £804,675 in 2023/24.
- Year-end funds stand at £2,164,434 including a contingency designated fund of £100,000 and an additional designated fund of £1,943,472 for the value of fixed assets.
- Overall, the Folk House continues to operate sustainably and responsibly, with a surplus achieved again this year.

Income is derived from three main sources: course and event income generated through the Folk House's programme; trading income from the Folk House Café (operated by Bristol Folk House Trading Ltd, our wholly owned subsidiary); and donations, grants and other voluntary income. Overall, income has remained strong, reflecting continued demand for our courses and events, and careful management of costs.

The trustees are satisfied that the financial position of the charity remains sound and that there are adequate resources to meet ongoing commitments and planned investment. The charity's assets consist primarily of the Folk House building and associated equipment, with liquid reserves held as cash and deposits. Surplus cash balances are held in interest-bearing accounts to maximise return while ensuring capital security and liquidity. Trustees review investment options annually in line with the charity's ethical and environmental principles. The Bristol Folk House café operates through a wholly owned trading subsidiary, Bristol Folk House Trading Ltd, which manages the café and related commercial activities. All profits are covenanted to the charity and consolidated accounts are prepared for the group.

Principal funding sources and significant events

The principal sources of income for the charity are course and workshop fees, café trading profits from Bristol Folk House Trading Ltd, room hire, and grants and donations received for specific projects. Each of these income streams directly supports the charity's aims by funding the provision of

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YEAR ENDED 31 AUGUST 2025

accessible adult education, cultural events and community facilities. Significant events influencing financial performance during the year included the Accessibility Project improvement works, a new lighting rig in the hall, and continued strong programme income. Capital expenditure reduced the operating surplus, but these investments are expected to enhance income generation, sustainability and community access in future years.

Reserves policy and position

At 31 August 2025, the charity held total funds of £2,164,434 comprising: designated funds of £100,000; and unrestricted free reserves £120,962. Designated funds are amounts set aside by trustees for particular purposes. Expenditure from these funds is planned over the next two to three years in line with the charity's strategic and capital plans. The charity also holds functional fixed assets in the form of the Folk House building (freehold) and associated equipment valued at £1,943,472. These assets are essential to delivering our charitable objectives and could only be realised by disposal, which the trustees do not consider appropriate. The trustees' policy is to maintain free reserves equivalent to three months of unrestricted expenditure, currently estimated at £55,000 together with maintenance fund of £45,000 as reserves in case of unforeseen events. The trustees regularly review the reserves position and believe it remains appropriate for the size, activities and risk profile of the charity.

Principal risks and uncertainties

The trustees maintain a risk register reviewed every quarter by the Operations Committee and annually by the full Board. Risks are assessed according to likelihood and potential impact, with controls and mitigating actions documented and monitored. Principal risks include financial sustainability, cost inflation, building and facilities maintenance, health and safety, staffing and succession, and information security. Mitigations include diversification of income, designated reserves, compliance procedures, and staff training. Looking ahead, economic uncertainty, shifts in adult learning demand and rising maintenance costs are expected to be the main factors affecting financial performance. Trustees will continue to monitor these while seeking opportunities to strengthen unrestricted income and resilience.

Fundraising statement

The charity does not engage in large-scale public fundraising or use professional fundraising agencies. Fundraising activity is limited to donations, grant applications and small-scale community events. All fundraising is carried out by staff or trustees and complies with the Fundraising Regulator's Code of Fundraising Practice. No fundraising complaints were received during the year. Trustees take seriously their responsibility to protect the public, including vulnerable people, from unreasonable intrusion or undue pressure when fundraising.

Going concern

The trustees have reviewed forecasts for the 12 months following approval of these financial statements. Based on current income projections, reserves and cash flow, the trustees are confident that Bristol Folk House and its subsidiary have adequate resources to continue operating for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

Structure, Governance and Management

Bristol Folk House is a charitable company limited by guarantee, incorporated in England and Wales (company number 11752084) and registered with the Charity Commission (charity number 1184395). It is governed by its Memorandum and Articles of Association adopted on 7th January 2019. The charity has one wholly owned subsidiary, Bristol Folk House Trading Ltd, which operates the Folk House Café and related commercial activities. Profits from the subsidiary are donated to the charity. Consolidated accounts are prepared for the group. Overall responsibility rests with the Board of Trustees, which meets at least six times a year. The Board sets strategy, approves budgets, oversees compliance and risk management, and monitors performance. Day-to-day management is delegated to the Head of Operations supported by the monthly Operations Meeting with at least one Trustee in attendance. Trustees are recruited through open advertisement and networks to ensure diverse skills. New trustees receive induction covering the charity's structure, policies and strategic plans, and ongoing training is offered. Pay and conditions for key management personnel are reviewed annually. Trustees receive no remuneration but may claim expenses. The charity maintains partnerships with local arts, education and community organisations. All related-party transactions are at arm's length and comply with conflict-of-interest policies.

Plans for future periods

Strategic priorities for 2025/26 and beyond include:

1. Deepening community engagement and representation through new partnerships and outreach.
2. Completing the next phase of the Accessibility Project and embedding inclusive practice.
3. Expanding fundraising capacity through individual giving, grants and partnerships.
4. Upgrading digital systems and online accessibility.
5. Supporting staff and tutor development.

These plans directly support the charity's vision to be a welcoming, creative space for adults to learn, make and connect in Bristol.

BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2025

Statement of trustees' responsibilities

The trustees (who are also directors of Bristol Folk House for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Approval of Accounts

The accounts were approved on behalf of the Trustees on18 March 2026.....by:

Matthew Bazeley-Bell

Matthew Bazeley-Bell
Chair of the Board of Trustees

BRISTOL FOLK HOUSE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2025

Company number

11752084

Charity number

1184395

Trustees

The Trustees (who are directors for the purpose of company law) who have served during the year and since the year end were as follows:

Ariana Ahmadi	(Resigned 17 September 2025)
Matthew Bazeley-Bell (Chair)	
Richard Bretton	(Resigned 15 October 2025)
Graham Knight (Minute Secretary)	
Margueritte Knight (Vice Chair)	(Resigned 20 November 2024)
Robert Pepper	
Isabelle Ryan (Treasurer)	
Julie Williams	
Rachel Williams (Nee Jeffrey)	(Resigned 1 July 2025)

Key Management Personnel

Anna Naylor (Chief Executive Officer)
Alison Rawling (Finance Manager)
Alice Nava (Programme Manager)

Registered Office

40a Park Street
Bristol.
United Kingdom
BS1 5JG

Independent Auditor

Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

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INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 AUGUST 2025

Independent auditor's report to the members of Bristol Folk House

Opinion

We have audited the financial statements of Bristol Folk House (the "Charity and the Group") for the year ended 31 August 2025 which comprise the Group and Charity Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Charity's affairs as at 31 August 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with international Standards in Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to

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INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 AUGUST 2025

the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable law requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

BRISTOL FOLK HOUSE

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 AUGUST 2025

In preparing the financial statements, the trustees are responsible for assessing the Group and Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group and Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the group and charity through discussions with those charged with governance and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements of the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, pensions, environmental and health and safety legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and remaining alert during the audit for any indications of non-compliance.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of those charged with governance and other management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- discussing amongst the engagement team the risks of fraud;
- gaining an understanding of the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- testing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigating the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

BRISTOL FOLK HOUSE

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED 31 AUGUST 2025

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state in them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joshua Kingston

Joshua Kingston ACA (Senior Statutory Auditor)
For and on behalf of Burton Sweet Limited
Statutory Auditor
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Apr 02 2026

BRISTOL FOLK HOUSE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and grants	2	3,588	20,000	23,588	5,839
Charitable activities	3	764,303	-	764,303	717,463
Other trading activities	4	230,504	-	230,504	225,615
Investments		7,395	-	7,395	6,578
Total income		<u>1,005,790</u>	<u>20,000</u>	<u>1,025,790</u>	<u>955,495</u>
Expenditure on:					
Raising funds	5	216,645	-	216,645	189,809
Charitable activities	6	691,410	21	691,431	614,866
Total expenditure		<u>908,055</u>	<u>21</u>	<u>908,076</u>	<u>804,675</u>
Net income/(expenditure)	8	97,735	19,979	117,714	150,820
Transfers between funds	17	20,000	(20,000)	-	-
Net movement in funds		<u>117,735</u>	<u>(21)</u>	<u>117,714</u>	<u>150,820</u>
Total funds at start of year (as previously stated)		446,699	21	446,720	295,900
Prior year adjustment	22	1,600,000	-	1,600,000	1,600,000
Total funds at start of year (restated)	17	<u>2,046,699</u>	<u>21</u>	<u>2,046,720</u>	<u>1,895,900</u>
Total funds at end of year	17	<u>2,164,434</u>	<u>-</u>	<u>2,164,434</u>	<u>2,046,720</u>

The Group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Group are classed as continuing.

The comparative Statement of Financial Activities can be found in note 10.

The notes on pages 18 to 28 form part of these financial statements

BRISTOL FOLK HOUSE

THE CHARITY'S STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Donations and grants	2	12,784	20,000	32,784	5,839
Charitable activities	3	764,303	-	764,303	717,463
Other trading activities	4	27,910	-	27,910	20,000
Investments		7,395	-	7,395	6,578
Total income		812,392	20,000	832,392	749,880
Expenditure on:					
Raising funds	5	6,106	-	6,106	1,948
Charitable activities	6	691,410	21	691,431	614,866
Total expenditure		697,516	21	697,537	616,814
Net income/(expenditure)	8	114,876	19,979	134,855	133,066
Transfers between funds	17	20,000	(20,000)	-	-
Net movement in funds		134,876	(21)	134,855	133,066
Total funds at start of year (as previously stated)		433,054	21	433,075	300,009
Prior year adjustment	22	1,600,000	-	1,600,000	1,600,000
Total funds at start of year (restated)	17	2,033,054	21	2,033,075	1,900,009
Total funds at end of year	17	2,167,930	-	2,167,930	2,033,075

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative Statement of Financial Activities can be found in note 10.

The notes on pages 18 to 28 form part of these financial statements

BRISTOL FOLK HOUSE
BALANCE SHEET
AS AT 31 AUGUST 2025

Company number: 11752084

	Note	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fixed assets					
Tangible assets	11	1,949,812	1,943,472	1,740,836	1,736,546
Investments	12	-	1	-	1
		<u>1,949,812</u>	<u>1,943,473</u>	<u>1,740,836</u>	<u>1,736,547</u>
Current assets					
Debtors	13	36,007	49,842	28,121	28,080
Stock		3,565	-	3,910	-
Cash at bank and in hand		485,472	472,896	509,058	486,203
		<u>525,044</u>	<u>522,738</u>	<u>541,089</u>	<u>514,283</u>
Liabilities					
Creditors : Amounts falling due within one year	14	(310,422)	(298,281)	(235,205)	(217,755)
Net current assets		<u>214,622</u>	<u>224,457</u>	<u>305,884</u>	<u>296,528</u>
Total assets less current liabilities		<u>2,164,434</u>	<u>2,167,930</u>	<u>2,046,720</u>	<u>2,033,075</u>
Net assets		<u>2,164,434</u>	<u>2,167,930</u>	<u>2,046,720</u>	<u>2,033,075</u>
Funds					
Unrestricted funds	18	2,164,434	2,167,930	2,046,699	2,033,054
Restricted funds	18	-	-	21	21
Total funds		<u>2,164,434</u>	<u>2,167,930</u>	<u>2,046,720</u>	<u>2,033,075</u>

Trustees responsibilities:

- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Trustees on...18.March.2026..... and are signed on their behalf by:

Matthew Bazeley-Bell

.....
Matthew Bazeley-Bell
Chair of Trustees

The notes on pages 18 to 28 form part of these financial statements

BRISTOL FOLK HOUSE
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Net cash inflow from operating activities	15	200,806	152,264
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(231,787)	(17,003)
Interest received on investments		7,395	6,578
		<u>(224,392)</u>	<u>(10,425)</u>
Net cash inflow/(outflow) for the year	16	<u><u>(23,586)</u></u>	<u><u>141,839</u></u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 18 to 28 form part of these financial statements

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the Group to continue as a going concern. The Trustees' have considered the national cost of living crisis and their effect on the Group and the wider economy when assessing going concern.

Basis of consolidation

The Consolidated Statement of Financial Activities (SOFA), Consolidated Balance Sheet and Consolidated Cash Flow Statement consolidate the financial statements of the Charity and its subsidiary, Bristol Folk House Trading Limited. The results of the subsidiary are consolidated on a line by line basis.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from the supply of goods and services is recognised with the delivery of the good and/or service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services. It included both costs that can be allocated directly to this activity and those costs of an indirect nature necessary to support them.

Support costs and other costs that cannot be directly attributed to activities are allocated on a basis consistent with the use of the resource.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Capital purchases of £1,000 or greater are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	· 50 years straight line, except land
Plant and Machinery	· 5 years straight line
Fixtures and fittings	· 5 years straight line
Office equipment	· 5 years straight line
Building improvements	· 20 years straight line

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Creditors and provisions

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.

2 Income from: Donations and grants

Group & Charity	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Donations	12,784	-	12,784	5,839
Grants received	-	20,000	20,000	-
Total Charity	12,784	20,000	32,784	5,839
Inter-group activity	(9,196)	-	(9,196)	-
Total Group	3,588	20,000	23,588	5,839

All income from donations and grants in the prior year was for unrestricted funds.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Course fees and cancellation fees	703,156	-	703,156	639,570
Events	35,071	-	35,071	42,980
Room hire	19,951	-	19,951	28,345
Membership	5,400	-	5,400	5,910
Miscellaneous sales	725	-	725	658
Total Charity & Group	764,303	-	764,303	717,463

All income from charitable activities in the prior year was for unrestricted funds.

4 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Management recharge - Bristol Folk House Trading Ltd	27,910	-	27,910	20,000
Total Charity	27,910	-	27,910	20,000
Bristol Folk House Trading Ltd - Café sales	230,504	-	230,504	225,615
Inter-group activity	(27,910)	-	(27,910)	(20,000)
Total Group	230,504	-	230,504	225,615

All income from other trading activities in the prior year was for unrestricted funds.

5 Expenditure on: Raising funds

Current year

	Direct Costs £	Support Costs (Note 7) £	Total 2025 £
Fundraising	3,184	2,922	6,106
Total Charity	3,184	2,922	6,106
Bristol Folk House Trading Ltd - Café expenditure	238,449	-	238,449
Inter-group activity	(27,910)	-	(27,910)
Total Group	213,723	2,922	216,645

Prior year

	Direct Costs £	Support Costs (Note 7) £	Total funds 2024 £
Fundraising	1,040	908	1,948
Total Charity	1,040	908	1,948
Bristol Folk House Trading Ltd - Café expenditure	207,861	-	207,861
Inter-group activity	(20,000)	-	(20,000)
Total Group	188,901	908	189,809

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

6 Expenditure on: Charitable activities

Current year

	Staff Costs £	Direct Costs £	Support Costs (Note 7) £	Total 2025 £
Courses and workshops	105,923	293,914	280,167	680,004
Live music and events	-	11,427	-	11,427
Total Charity & Group	105,923	305,341	280,167	691,431

Prior year

	Staff Costs £	Direct Costs £	Support Costs (Note 7) £	Total 2024 £
Courses and workshops	100,185	264,634	239,958	604,777
Live music and events	-	10,089	-	10,089
Total Charity & Group	100,185	274,723	239,958	614,866

7 Support costs

Current year

	Raising Funds £	Charitable Activities £	Total 2025 £
Staff costs	1,284	123,090	124,374
Office costs	397	38,072	38,469
Premises costs	929	89,055	89,984
Professional costs	49	4,732	4,781
Finance costs	129	12,332	12,461
Governance costs	134	12,886	13,020
	2,922	280,167	283,089

Prior year

	Raising Funds £	Charitable Activities £	Total 2024 £
Staff costs	389	102,703	103,092
Office costs	161	42,629	42,790
Premises costs	293	77,345	77,638
Professional costs	5	1,394	1,399
Finance costs	52	13,711	13,763
Governance costs	8	2,176	2,184
	908	239,958	240,866

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

7 Taxation

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

8 Net income/(expenditure) for the year

		2025 £	2024 £
This is stated after charging:			
Independent examiner's fees:	Independent examination	-	984
	Accounts preparation	-	3,180
Auditor's remuneration:			
	Audit fees	13,020	-
	Accounts preparation	4,920	-
	Other services	360	-
Depreciation		<u>22,811</u>	<u>10,158</u>

9 Staff costs and numbers

		2025 £	2024 £
The aggregate payroll costs were:			
Wages & salaries		329,987	300,589
Social security costs		25,915	18,379
Pension contributions		5,692	5,008
		<u>361,594</u>	<u>323,976</u>

No employee earned over £60,000 either in the current, or preceding year.

The average weekly number of employees during the year was 27 (2024: 27), calculated on the basis of average headcount.

In the current year the trustees considered themselves and the Head of Operations, Programme Manager and Finance Officer to be the key management personnel. Total employment benefits received by key management personnel were £106,950 (2024: £111,892).

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

10 Statement of Financial Activities comparative figures

Group

For the year ended 31 August 2024

	Unrestricted Funds £ (Restated)	Restricted Funds £	Total Funds 2024 £ (Restated)
Income from:			
Donations and legacies	5,839	-	5,839
Charitable activities	717,463	-	717,463
Other trading activities	225,615	-	225,615
Investments	6,578	-	6,578
Total income	955,495	-	955,495
Expenditure on:			
Raising funds	189,809	-	189,809
Charitable activities	614,835	31	614,866
Total expenditure	804,644	31	804,675
Net income/(expenditure) and net movement in funds	150,851	(31)	150,820
Total funds at start of year	1,895,848	52	1,895,900
Total funds at end of year	2,046,699	21	2,046,720

Charity

For the year ended 31 August 2024

	Unrestricted Funds £ (Restated)	Restricted Funds £	Total Funds 2024 £ (Restated)
Income from:			
Donations and legacies	5,839	-	5,839
Charitable activities	717,463	-	717,463
Other trading activities	20,000	-	20,000
Investments	6,578	-	6,578
Total income	749,880	-	749,880
Expenditure on:			
Raising funds	1,948	-	1,948
Charitable activities	614,835	31	614,866
Total expenditure	616,783	31	616,814
Net income/(expenditure) and net movement in funds	133,097	(31)	133,066
Total funds at start of year	1,899,957	52	1,900,009
Total funds at end of year	2,033,054	21	2,033,075

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

11 Tangible fixed assets

Group

	Freehold land and buildings £	Plant and Machinery £	Property Improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 September 2024	1,600,000	6,751	142,617	6,343	5,183	1,760,894
Additions	-	15,770	209,879	4,911	1,227	231,787
At 31 August 2025	<u>1,600,000</u>	<u>22,521</u>	<u>352,496</u>	<u>11,254</u>	<u>6,410</u>	<u>1,992,681</u>
Depreciation						
At 1 September 2024	-	2,177	13,220	2,401	2,260	20,058
Charge for the year	-	4,009	15,125	2,144	1,533	22,811
At 31 August 2025	<u>-</u>	<u>6,186</u>	<u>28,345</u>	<u>4,545</u>	<u>3,793</u>	<u>42,869</u>
Net book value						
At 31 August 2025	<u>1,600,000</u>	<u>16,335</u>	<u>324,151</u>	<u>6,709</u>	<u>2,617</u>	<u>1,949,812</u>
At 31 August 2024	<u>1,600,000</u>	<u>4,574</u>	<u>129,397</u>	<u>3,942</u>	<u>2,923</u>	<u>1,740,836</u>

Charity

	Freehold land and buildings £	Plant and Machinery £	Property Improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 September 2024	1,600,000	2,242	142,617	6,343	4,063	1,755,265
Additions	-	15,112	209,879	1,987	973	227,951
At 31 August 2025	<u>1,600,000</u>	<u>17,354</u>	<u>352,496</u>	<u>8,330</u>	<u>5,036</u>	<u>1,983,216</u>
Depreciation						
At 1 September 2024	-	1,275	13,220	2,401	1,823	18,719
Charge for the year	-	2,976	15,125	1,666	1,258	21,025
At 31 August 2025	<u>-</u>	<u>4,251</u>	<u>28,345</u>	<u>4,067</u>	<u>3,081</u>	<u>39,744</u>
Net book value						
At 31 August 2025	<u>1,600,000</u>	<u>13,103</u>	<u>324,151</u>	<u>4,263</u>	<u>1,955</u>	<u>1,943,472</u>
At 31 August 2024	<u>1,600,000</u>	<u>967</u>	<u>129,397</u>	<u>3,942</u>	<u>2,240</u>	<u>1,736,546</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

12 Fixed asset investments

	2025 £	2024 £
Investment in Bristol Folk House Trading Ltd	1	1

Bristol Folk House Trading Ltd (Company No. 12513734) is a wholly owned subsidiary of Bristol Folk House, a company limited by guarantee (Company No. 11752084). A summary of the trading results for the subsidiary for the current year is shown below. The subsidiary company provides catering services.

	31 August 2025 £	31 August 2024 £
Turnover	230,504	225,615
Cost of sales	(188,303)	(167,639)
Gross profit	42,201	57,976
Administrative expenses	(50,146)	(40,222)
Profit on ordinary activities before taxation	(7,945)	17,754
Shareholder's funds brought forward	13,645	(4,109)
Profit for the period	(7,945)	17,754
Dividends paid	(9,196)	-
Shareholder's funds carried forward	(3,496)	13,645

In the year, the charity charged the subsidiary £27,910 (2024: £20,000) as a management fee covering rent, staff time and recharges. A donation of £9,196 (2024: nil) was made from the subsidiary to the parent charity. The amount owed to the parent charity was £13,910 (2024: £nil) at the year end.

13 Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Due in less than one year:				
Trade debtors	2,372	3,955	2,297	3,914
Prepayments and accrued income	33,635	24,166	33,635	24,166
Amounts due from group undertakings	-	-	13,910	-
	36,007	28,121	49,842	28,080

14 Creditors: amounts falling due within one year

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	10,079	11,277	9,697	6,341
Social security and other taxes	11,576	10,968	2,772	2,284
Accruals and deferred income	255,782	183,203	253,240	179,622
Other creditors	32,985	29,757	32,572	29,508
	310,422	235,205	298,281	217,755

Movement in deferred income

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Deferred income balance at 1 September	176,072	172,930	174,751	172,930
Income released	(176,072)	(172,930)	(174,751)	(172,930)
Course fees for autumn term	211,613	176,072	211,471	174,751
Total amount deferred as at 31 August	211,613	176,072	211,471	174,751

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

15 Reconciliation of net movement in funds to net cash inflow from operating activities

	2025 £	2024 £
Statement of Financial Activities: Net movement in funds	117,714	150,820
Depreciation	22,811	10,158
Investment income	(7,395)	(6,578)
(Decrease)/increase in creditors: current liabilities	75,217	5,391
Decrease / (increase) in debtors	(7,886)	(5,214)
Decrease / (increase) in stock	345	(2,313)
Net cash inflow/(outflow) from operating activities	200,806	152,264

16 Analysis of changes in cash during the year

	2025 £	2024 £	Change £
Cash at bank and in hand	485,472	509,058	(23,586)
	2024 £	2023 £	Change £
Cash at bank and in hand	509,058	367,219	141,839

17 Movement in funds

For the year ended 31 August 2025

	At 1 Sep 2024 £	Income £	Expenditure £	Transfers £	At 31 Aug 2025 £
Restricted funds					
Community Outdoor Space fund	21	-	(21)	-	-
Accessibility Project	-	20,000	-	(20,000)	-
	<u>21</u>	<u>20,000</u>	<u>(21)</u>	<u>(20,000)</u>	<u>-</u>
Unrestricted funds					
General funds	1,958,054	812,392	(697,516)	(1,948,472)	124,458
Designated funds					
Contingency fund	75,000	-	-	25,000	100,000
Fixed Asset fund	-	-	-	1,943,472	1,943,472
	<u>2,033,054</u>	<u>812,392</u>	<u>(697,516)</u>	<u>20,000</u>	<u>2,167,930</u>
Total funds Charity	<u>2,033,075</u>	<u>832,392</u>	<u>(697,537)</u>	<u>-</u>	<u>2,167,930</u>
Bristol Folk House Trading Limited	13,645	230,504	(238,449)	(9,196)	(3,496)
Inter-entity transactions	-	(37,106)	27,910	9,196	-
	<u>13,645</u>	<u>193,398</u>	<u>(210,539)</u>	<u>-</u>	<u>(3,496)</u>
Total funds Groups	<u>2,046,720</u>	<u>1,025,790</u>	<u>(908,076)</u>	<u>-</u>	<u>2,164,434</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

17 Movement in funds (continued)

Designated fund

Contingency fund - the trustees set aside funds towards closedown expenses if required. A further £25,000 was transferred to this fund in the year.

Fixed Asset fund - The net book value of fixed assets is shown in a separated designated fund. Transfers between this and general funds represents fixed asset additions and disposals

Restricted funds

Community Outdoor space fund - funds received to promote biodiversity. The funds were used to build a pond in the charity's garden.

Accessibility Project - funds received to for the accessibility project. The £20,000 transfer reflects capital expenditure on the accessibility project.

**For the year ended 31 August 2024
(Restated)**

	At 1 Sep 2023 £	Income £	Expenditure £	Transfers £	At 31 Aug 2024 £
Restricted funds					
Community Outdoor Space fund	52	-	(31)	-	21
	<u>52</u>	<u>-</u>	<u>(31)</u>	<u>-</u>	<u>21</u>
Unrestricted funds					
General funds	1,824,957	749,880	(616,783)	-	1,958,054
Designated funds					
Contingency fund	75,000	-	-	-	75,000
	<u>1,899,957</u>	<u>749,880</u>	<u>(616,783)</u>	<u>-</u>	<u>2,033,054</u>
Total funds Charity	<u>1,900,009</u>	<u>749,880</u>	<u>(616,814)</u>	<u>-</u>	<u>2,033,075</u>
Bristol Folk House Trading Limited	(4,109)	225,615	(207,861)	-	13,645
Inter-entity transactions	-	(20,000)	20,000	-	-
	<u>(4,109)</u>	<u>205,615</u>	<u>(187,861)</u>	<u>-</u>	<u>13,645</u>
Total funds Groups	<u>1,895,900</u>	<u>955,495</u>	<u>(804,675)</u>	<u>-</u>	<u>2,046,720</u>

18 Analysis of net assets between funds

Group

As at 31 August 2025

	Unrestricted funds Designated funds £	General funds £	Restricted funds £	Total £
Fixed assets	1,943,472	-	-	1,943,472
Other net assets	100,000	120,962	-	220,962
Total Group	<u>2,043,472</u>	<u>120,962</u>	<u>-</u>	<u>2,164,434</u>

**As at 31 August 2024
(Restated)**

	Unrestricted funds Designated funds £	General funds £	Restricted funds £	Total £
Fixed assets	-	1,740,836	-	1,740,836
Other net assets	75,000	230,863	21	305,884
Total Group	<u>75,000</u>	<u>1,971,699</u>	<u>21</u>	<u>2,046,720</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025

18 Analysis of net assets between funds (continued)

Charity	Unrestricted funds		Restricted funds	Total
As at 31 August 2025	Designated funds £	General funds £	£	£
Fixed assets	1,943,472	-	-	1,943,472
Other net assets	100,000	124,458	-	224,458
Total Charity	2,043,472	124,458	-	2,167,930
	Unrestricted funds		Restricted funds	Total
As at 31 August 2024 (Restated)	Designated funds £	General funds £	£	£
Fixed assets	-	1,736,546	-	1,736,546
Other net assets	75,000	221,508	21	296,529
Total Charity	75,000	1,958,054	21	2,033,075

19 Operating lease commitments

At 31 August the charitable company had total minimum lease commitments under non-cancellable operating leases as follows:

	2025 £	2024 £
Due in:		
Less than 1 year	7,436	3,561
Between 2 and 5 years	19,951	8,011

20 Trustee remuneration & expenses

No remuneration or other benefits from employment were received by the Trustees or other related parties. No expenses were claimed in the year by Trustees.

21 Related party transactions

There are no other transactions with trustees or other related parties other than those disclosed above and as required by the SORP elsewhere in the financial statements.

22 Prior year adjustment

There has been a £1,600,000 prior year adjustment to the brought forward funds to reflect the deemed cost of the freehold land and building that had previously not be recognised in the accounts.

The above restatement has the following effect on the comparative figures:

Balance Sheet	As previously £	As previously £	Restated Amount £
Total unrestricted general funds as at 1 April 2023	(224,957)	(1,600,000)	(1,824,957)
Freehold land and buildings as at 1 April 2023	-	1,600,000	1,600,000