

Charity registration number: 1190620

Chard & District Museum

Annual Report and Financial Statements

for the Year Ended 31 March 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Chard & District Museum

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Chard & District Museum

Reference and Administrative Details

Chairman	Dr H Bailey
Trustees	Mr V A Lean Dr H Bailey Mrs E Pym Mrs S Dowell Miss C Richter Mr D Tucker Mr C Hussey
Charity Registration Number	1190620
Principal Office	Godworthy House High Street Chard Somerset TA20 1QB
Independent Examiner	Thomas Stuckey FCCA Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

Chard & District Museum

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The charity's objects are:

A) The advancement of education, learning and knowledge by the provision and maintenance of a public museum in Godworthy House in the town of Chard or such other building or buildings as may from time to time be acquired by the CIO;

B) The collection, preservation and exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to the history, geography and geology of Chard and its surrounding district.

The trustees consider that throughout the period ended 31 March 2025 the charity has undertaken activities and projects in order to continue to successfully fulfil its charitable objectives.

Public benefit

The charity operates a museum and as such considers itself to be a public benefit entity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

During the year the charity received income totalling £16,199 of which £4,049 was restricted and incurred expenditure of £37,026 of which £17,881 was restricted. As at 31 March 2025, the charitable company had restricted funds of 49,091 (2024 - £51,791) and unrestricted funds of £86,458 (2024 - £104,585).

Policy on reserves

It is the charity's ambition to hold reserves that allow the charity to fulfil both its short-term operational objectives and also longer-term strategic objectives. Although the charity is not currently in a position where it can state it holds sufficient reserves to meet all of its ambitions, the trustees are confident that the current level of reserves would allow the continued operation of the museum for a period of 12 months from the date of this report with little to no income.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Chard & District Museum

Trustees' Report (continued)

Trustees:	Mr V A Lean
	Dr H Bailey
	Mr N Rice (resigned 9 July 2025)
	Mrs E Pym
	Mrs S Dowell
	Mr L Talmage (resigned 9 July 2025)
	Mrs L Johnson-Idan (resigned 9 July 2025)
	Miss C Richter
	Mr D Tucker (appointed 11 November 2024)
	Mr C Hussey (appointed 11 November 2024)

Chairman:	Dr H Bailey
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Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation (CIO), first registered with the Charity Commission on the 29 July 2020. On the 10 November 2021, all funds from the unincorporated charity "Chard and District Museum" (charity number: 270186) were transferred to the CIO, thereby completion of the conversion of the charity to its new legal form.

Organisational structure, trustee induction and training

The board of trustees, which meet at least quarterly, is responsible for the charity. Trustees are appointed in accordance with the charity's governing documents. New trustees are appointed, when necessary, in order for the board to have the broad range of knowledge and skills necessary to administer the charity effectively. New trustees are provided with key documents, training and induction by existing trustees.

Chard & District Museum

Trustees' Report (continued)

Introduction

Chard Museum is housed in several grade two listed buildings. Chard is a small market town located in south Somerset. Its population is approximately 14287 (Census 2021). The Museum is situated close to Chard Town Centre.

Godworthy House is the oldest structure on site. It is a thatched stone building, dating from the early 16th century. Adjacent to Godworthy, is The New Inn, an early Victorian public house dating back to the 1830's. Other Museum buildings include a Victorian skittle alley circa 1850, and a more modern flat roofed Barn constructed in the 1990's. Finally, to the rear of the Barn is a large, grassed paddock area.

Chard Museum has been in existence for 55 years; It is run by a volunteer Board of Trustees. The Trustees are supported by an enthusiastic group of local volunteers. It celebrates the heritage and stories of Chard, its residents and the surrounding villages. The Museum holds a collection of over ten thousand artefacts.

Distinctive groups of its artefacts are of national importance. These include James Gillingham, a pioneer in the development of prosthetics; John Stringfellow, a little-known Victorian pioneer who evolved the concept of the flying machine; Margaret Bondfield who became the first female cabinet minister; and James Gifford. The Gifford family owned one of 5 Lace Mills in the town. He was a leading light in developing X-Rays.

Converting to Charitable Incorporated Organisation (CIO) in 2020 offered the Trustees the opportunity to buy the leasehold from South Somerset District Council. This purchase was completed in April 2022.

The Museum continues to build its displays and exhibitions programme. Phase 2 of Building the Vision: Resilience through Stories and Spaces identified the importance of widening our displays and exhibitions. The Collection and Display group committed to the theme of Industry in 2025. In the Barn temporary exhibits focused on Denning's recalling the heavy engineering industry in Chard and then, working in partnership with Numatic, a display about the growth of Henry the Vacuum Cleaner.

General visitors or walk-in numbers have not returned to the levels pre-Covid. Although neither have our opening times. We have increased the number of groups who visit the Museum. These have included local organisations including the U3A, Chard Inner Wheel, and the Membury History Group. We have also stayed open for 12 months. We achieved this by implementing a Tours booking system over the Winter period.

Another success has been the development of the school's programme. In the academic year 2021-2022 we welcomed just over 400 pupils. This equated to 16 individual visits. During the academic year 2024-25, we will have welcomed just under 1700 pupils. This equates to an increase to 68 visits. Our programme has covered a third of the academic year. This increase has not come about without challenges. The Trustees are having to explore ways to resource the programme's growth.

Chard & District Museum

Trustees' Report (continued)

We continue to actively engage in the community with our Museum without Walls initiative. We organised or attended 38 community programmes between April to March 2025. These included coordinating the Chard Heritage, Music and Arts Festival at the end of July, several Chard Revealed promotions and two Margaret Bondfield Birthday Bash events.

In terms of living and breathing our strap line 'uncovering and maintaining yesterday's heritage, history and Hidden stories' it is suggested that we have had another successful year. However, this has not come without challenges. As Trustees and colleagues, we do have some serious questions to reflect on. We must look at our volunteer recruitment programme. This is a question facing all community organisations and not unique to the Museum.

We need to be more analytical in deciding what are our museum priorities. We do tend to take on too much. If or when we are successful in our Building the Vision bid delivering those deliverables will have a huge impact on our workload.

2024-25 saw the completion of Phase 2 of 50 Years and Beyond: Building Resilience through Stories and Spaces. These were both delivered through funding from National Lottery Heritage Fund (NLHF). This funding enabled us to employ a series of independent heritage specialists to help guide us to deliver both projects and plan for the future.

The Stories project gave us a clearer understanding of how the people of Chard view the Museum and how they want us to evolve in the future. This was achieved through a series of creative workshops and face to face discussions with, for example schools, community organisations and infrastructure organisations. As a result, the Museum re-wrote its three-year Business plan and are aligning this with our Strategic Business Objectives (2025-2028).

The Spaces project delivered a report on the historical significance of our Grade 2 listed buildings. This report researched the building's history back to the early 16th Century. This is essential in supporting us to meet planning requirements through Somerset Council. It facilitated the Museum to submit a pre-planning application to develop the Museums Vision for the Future.

It also produced an architecture feasibility study delivering a vision of how the Museum galleries and buildings could evolve in the future. The focus of this study was to enable us to become a more effective and economically sustainable museum and community building.

As a result of the work undertaken in 2024-25 and moving into the later part of 2025 and early 2026 we were successful in a grant application to commission a security audit. The audit is scheduled to take place in August 2025.

The Museum is also applying to South West Museum Development to participate in an Organisation Health Check process. This will upgrade a previous iteration completed in 2022. If our bid is successful, this should be completed in January 2026. Further the Museum has applied to participate in Volunteering Fit for the Future. The six-month programme, starting in December 2025 will support us to consolidate and upgrade our Volunteer Recruitment and Management systems.

Chard & District Museum

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

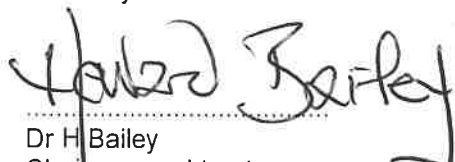
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 23.01.26 and signed on its behalf by:


Dr H Bailey
Chairman and trustee

Chard & District Museum

Independent Examiner's Report to the trustees of Chard & District Museum

I report to the trustees on my examination of the accounts of Chard & District Museum for the period ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Chard & District Museum you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Chard & District Museum's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Chard & District Museum as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Thomas Stuckey FCCA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 26/07/2026

Chard & District Museum

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	6,000	4,049	10,049	79,673
Charitable activities	3	4,466	-	4,466	4,823
Investment income	4	1,684	-	1,684	1,131
Other income	5	-	-	-	541
Total income		<u>12,150</u>	<u>4,049</u>	<u>16,199</u>	<u>86,168</u>
Expenditure on:					
Raising funds	6	(389)	-	(389)	(306)
Charitable activities	7	<u>(18,756)</u>	<u>(17,881)</u>	<u>(36,637)</u>	<u>(64,756)</u>
Total expenditure		<u>(19,145)</u>	<u>(17,881)</u>	<u>(37,026)</u>	<u>(65,062)</u>
Net (expenditure)/income		(6,995)	(13,832)	(20,827)	21,106
Gross transfers between funds		<u>(11,132)</u>	<u>11,132</u>	<u>-</u>	<u>-</u>
Net movement in funds		(18,127)	(2,700)	(20,827)	21,106
Reconciliation of funds					
Total funds brought forward		<u>104,585</u>	<u>51,791</u>	<u>156,376</u>	<u>135,270</u>
Total funds carried forward	16	<u>86,458</u>	<u>49,091</u>	<u>135,549</u>	<u>156,376</u>

All of the charity's activities derive from continuing operations during the above two periods.

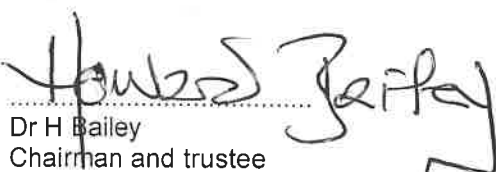
The funds breakdown for 2024 is shown in note 16.

Chard & District Museum

(Registration number: 1190620)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	90,563	91,204
Current assets			
Stocks	13	402	589
Cash at bank and in hand	14	<u>45,905</u>	<u>68,201</u>
		46,307	68,790
Creditors: Amounts falling due within one year	15	<u>(1,321)</u>	<u>(3,618)</u>
Net current assets		<u>44,986</u>	<u>65,172</u>
Net assets		<u>135,549</u>	<u>156,376</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		49,091	51,791
Unrestricted income funds			
Unrestricted funds		<u>86,458</u>	<u>104,585</u>
Total funds	16	<u>135,549</u>	<u>156,376</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 23/01/26.. and signed on their behalf by:


Dr H Bailey
Chairman and trustee

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Chard & District Museum meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumption that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Bank interest is recognised once it has been received.

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Buildings

Depreciation method and rate

Over 25 years straight line

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	3,897	-	3,897
Grants, including capital grants;			
Government grants	1,000	-	1,000
Grants from other charities	-	4,049	4,049
Other income from donations and legacies	1,103	-	1,103
	<u>6,000</u>	<u>4,049</u>	<u>10,049</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies			
Appeals and donations	5,585	-	5,585
Grants, including capital grants;			
Government grants	14,335	-	14,335
Grants from other charities	650	57,597	58,247
Other income from donations and legacies	1,506	-	1,506
	<u>22,076</u>	<u>57,597</u>	<u>79,673</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Admissions	3,706	3,706
Shop sales	297	297
Talks and research	463	463
	<u>4,466</u>	<u>4,466</u>

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds General £	Total 2024 £
Admissions	3,182	3,182
Shop sales	398	398
Talks and research	1,243	1,243
	<u>4,823</u>	<u>4,823</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £
Interest receivable and similar income; Interest receivable on bank deposits	1,684	1,684
	<u>1,684</u>	<u>1,684</u>

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	1,131	1,131
	<u>1,131</u>	<u>1,131</u>

5 Other income

	Total 2025 £	Unrestricted funds General £	Total 2024 £
Business rates rebate	-	541	541

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £
Costs of goods sold		389	389
		<u>389</u>	<u>389</u>
	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		306	306
		<u>306</u>	<u>306</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Running of Museum and building		11,719	200	11,919
Activities and exhibition costs		5,239	17,681	22,920
Support costs		1,697	-	1,697
Allocated support costs		101	-	101
		<u>18,756</u>	<u>17,881</u>	<u>36,637</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Running of Museum and building		20,397	3,065	23,462
Activities and exhibition costs		5,970	32,697	38,667
Support costs		2,627	-	2,627
		<u>28,994</u>	<u>35,762</u>	<u>64,756</u>

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	101	-

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The average head count of employees during the year was Nil (2024 - Nil).

No employee received emoluments of more than £60,000 during the year (2024 - Nil).

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	555	516

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Thatching £	Total £
Cost				
At 1 April 2024	51,536	-	26,180	77,716
Additions	14,535	507	-	15,042
At 31 March 2025	66,071	507	26,180	92,758
Depreciation				
At 1 April 2024	-	-	1,047	1,047
Charge for the year	-	101	1,047	1,148
At 31 March 2025	-	101	2,094	2,195
Net book value				
At 31 March 2025	66,071	406	24,086	90,563
At 31 March 2024	51,536	-	25,133	76,669

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Stock

	2025 £	2024 £
Stocks	402	589

14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	65	65
Cash at bank	45,840	68,136
	45,905	68,201
Bank overdrafts	-	(2,456)
Cash and cash equivalents in statement of cash flows	45,905	65,745

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	-	2,456
Accruals	1,321	1,162
	1,321	3,618

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General Funds	84,541	12,150	(19,145)	(11,132)	66,414
<i>Designated</i>					
Designated Funds	20,044	-	-	-	20,044
Total unrestricted funds	<u>104,585</u>	<u>12,150</u>	<u>(19,145)</u>	<u>(11,132)</u>	<u>86,458</u>

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Restricted funds					
John Stringfellow bequest	29,956	-	-	-	29,956
Clark Foundation - Thatching	4,800	-	(200)	-	4,600
Architectural Heritage Fund	14,535	-	-	-	14,535
NHLF Funded - 50 years and beyond stories	2,500	4,049	(17,681)	11,132	-
	<u>51,791</u>	<u>4,049</u>	<u>(17,881)</u>	<u>11,132</u>	<u>49,091</u>
Total funds	<u>156,376</u>	<u>16,199</u>	<u>(37,026)</u>	<u>-</u>	<u>135,549</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £		Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	85,270	28,571	(29,300)		84,541
<i>Designated</i>					
Designated Funds	<u>20,044</u>	<u>-</u>	<u>-</u>		<u>20,044</u>
Total unrestricted funds	<u>105,314</u>	<u>28,571</u>	<u>(29,300)</u>		<u>104,585</u>
Restricted funds					
John Stringfellow bequest	29,956	-	-		29,956
Clark Foundation - Thatching	-	5,000	(200)		4,800
Architectural Heritage Fund	-	17,400	(2,865)		14,535
NHLF Funded - 50 years and beyond stories	-	35,197	(32,697)		2,500
	<u>29,956</u>	<u>57,597</u>	<u>(35,762)</u>		<u>51,791</u>
Total funds	<u>135,270</u>	<u>86,168</u>	<u>(65,062)</u>		<u>156,376</u>

Chard & District Museum

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

John Stringfellow bequest: In 1998, the museum was kindly left a bequest by the great granddaughter of John Stringfellow. This restricted fund can be used for any purpose in connection with the life and work of John Stringfellow.

Clark Foundation - Thatching: A restricted fund contributing towards the capital costs of re-thatching the museum building.

Architectural Heritage Fund: Capital and revenue grant awarded in connection with improvements to the museum building. This is ongoing and the capital costs can be seen within assets under construction.

NHLF Funded - 50 Years and beyond stories project: Kindly supported by the National Heritage Lottery fund. This is a large ongoing project to support the development of the museum, allowing increased engagement and making the museum a viable organisation for years to come.

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	71,428	19,135	90,563
Current assets	16,351	29,956	46,307
Current liabilities	(1,321)	-	(1,321)
Total net assets	86,458	49,091	135,549
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	71,869	19,335	91,204
Current assets	36,334	32,456	68,790
Current liabilities	(3,618)	-	(3,618)
Total net assets	104,585	51,791	156,376

18 Related party transactions

There were no related party transactions in the year (2024: £Nil).

