

REGISTERED COMPANY NUMBER: 05311990 (England and Wales)
REGISTERED CHARITY NUMBER: 1108652

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 May 2022
for
Sturminster Newton Community Building
Trust**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF



**Sturminster Newton Community Building
Trust**

**Contents of the Financial Statements
for the Year Ended 31 May 2022**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 18

**Sturminster Newton Community Building
Trust**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the charity

The charity's objectives are to:

- Provide, improve and maintain public amenities in Sturminster Newton and the surrounding area and to provide a property for the purposes of:
 - A public market
 - Meetings, lectures, classes, public exhibitions, and other forms of recreation or leisure time occupation with the object of improving conditions of life for inhabitants of Sturminster Newton and the surrounding area with the intention, in particular but not exclusively, of contributing towards the regeneration of Sturminster Newton and the surrounding area.
 - To promote any lawful charitable purpose for the benefit of the inhabitants of Sturminster Newton and the surrounding area as the trustees shall from time to time decide.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our main activities and who we try to benefit are described above. All charitable activities focus on providing benefit to the inhabitants of Sturminster Newton and the surrounding area and are undertaken to further our charitable purposes for the public benefit.

Public performances are arranged and promoted on a scale and standard unavailable elsewhere in the area. These provide benefit to all those who attend, while generating income that permits subsidised hire charges for the benefit of local groups and societies.

Spaces and facilities are provided for a wide range of public functions and activities.

A café is open to the public six days a week which offers a regular social facility, well used, and an informal meeting place. We provide fully serviced accommodation at nominal charge for the Community Learning Centre, which in turn provides a wide range of IT services to the community.

**Sturminster Newton Community Building
Trust**

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

ACHIEVEMENT AND PERFORMANCE

Achievement, performance and financial review

Achievement, performance, and financial review:

At the beginning of the financial year The Exchange commenced re-opening subject to policies and physical precautions put in place during the previous enforced closure.

We employed one additional member of staff, so providing employment for a total of five local people to the benefit of the community and the local economy.

Concerts and other activities recommenced at a low level. However public confidence was slow to return, which impacted on attendances. Use of the facilities offered was slow to increase, and income was inevitably depressed. As numbers started to improve, further restrictions were imposed and the cycle of effective closure, re-opening and slow recovery was repeated. By the end of the financial year a genuine recovery seemed to have been established but reserves had been significantly reduced.

Use of The Exchange as a vaccination centre for the local Medical Practice continued as booster jabs commenced. This delivered significant benefit to the communities of Sturminster Newton and Shaftesbury.

FINANCIAL REVIEW

Financial position

Total income for the year ended 31 May 2022 was £241,106 (2021: £143,264), charitable expenditure in the year was £303,464 (2021: £129,593). The deficit for the year ended 31 May 2022 was £62,358 (2021: surplus £13,671).

As at 31 May 2022 the Sturminster Newton Community Building Trust held total reserves of £1,716,086 (2021: £1,778,444), £59,508 (2021: £101,582) of these total reserves were free reserves, being total unrestricted reserves less non-current assets. As at 31 May 2022 no restricted reserves were held by the charity (2021: £nil).

Reserves policy

It is the policy of the Charity to maintain unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') at a level which equates to approximately 2-3 months of unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to unexpected demands on funds.

The trustees have established a reserve fund to contribute to anticipated future expenditure on the fabric of the building and general maintenance. Transfers to this fund have continued.

The Trustees (who are also directors of Sturminster Newton Community Building Trust for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

The Trustees continue to review their own operation and governance and have developed a Business Plan.

The systems and procedures introduced to address Covid-19 related risks have been stringently tested and remain in reserve in case of need. The Trustees review of other major risks has been similarly tested and management of those risks has proved to be adequate.

**Sturminster Newton Community Building
Trust**

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

FINANCIAL REVIEW

Going concern

The Financial Review for year ending May 2020 identified the principal risk to Trustees plans as being a further delayed return to a break-even situation, arising from Government imposed restrictions. There were additional and more complex reasons, but that delay has lasted until the end of the most recent financial year, 2021 - 2022.

Trustees followed the cautious policies outlined in the last report, and The Exchange re-opened for business as planned, but the anticipated improvement in activity levels was held back by delays in changes to Government regulations. Confidence was slow to return, and promising ticket sales in late summer fell away as the health situation worsened again. As anticipated there were operational losses during the early months of opening. A significant number of our volunteers chose not to return.

Our acting Manager was confirmed in post as our new General Manager, with the role to be re-defined as part of a larger staff re-structuring. A new part time post was created to retain the expertise of our former Commercial Manager in attracting and negotiating shows.

However, the inability to progress towards better occupation levels continued to depress income. Consequently, staff numbers were kept to a minimum. One new full-time member of staff was appointed to concentrate on marketing and to enable increased opening hours.

Public health concerns caused further restrictions to be imposed towards the end of the year, cancelling out much of the progress made during the summer. Re-establishing and consolidating turnover again took time and consumed resources.

In early 2022 our Manager contracted Covid, and subsequently so did our caretaker. This created an unreasonable burden on the few remaining staff. Trustees stepped in to cover principal caretaking tasks and steps were taken to ensure best use of volunteers. Opening hours were reduced. However, a certain minimum level of opening is essential to nurture the recovery we need to generate.

As some return of public confidence started to boost returns, so cost of living pressures started to inhibit spending. It became increasingly difficult to progress reforms in managing the building because of staff absences.

Personnel changes reduced the number of staff hours available. Our Manager contracted Covid for a second time. Plans to bring staff and volunteers together to co-ordinate Trustee initiatives in re-structuring had to be abandoned. At the end of the financial year the business was still underperforming, and reserves were close to the minimum acceptable level.

Trustees set out to establish a clear definition of their requirements and an assessment of the new challenges affecting the income of the Charity. Indications were that the national situation was stabilising and that room bookings were starting to improve. Trustees were concerned to protect the wellbeing of staff and concluded that staffing cover must be increased. It was decided to recruit additional staff, returning to something approaching pre-pandemic levels, which would also permit the planned restructuring to proceed.

Two additional part-time members of staff were appointed. A renewed emphasis on marketing started to boost ticket sales and long-term reliable room hire customers started to return. There continued to be problems with cancellations arising from Covid outside the building, but financial losses were much reduced, and balances started to stabilise. Volunteer numbers continue to rise with an improved age range now represented. We plan to make more focussed use of our volunteers during the coming year.

**Sturminster Newton Community Building
Trust**

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

FINANCIAL REVIEW

The second major risk identified in May 2020 was loss of staff due to illness. In October our General Manager contracted Covid for the third time this year, was seriously affected and has been signed off work ever since. She has now been diagnosed as suffering from Long Covid since her illness in April. At the same time our caretaker suffered a major back problem and has also been signed off since October. This has replicated the problems faced at the beginning of the year, but through huge efforts from Trustees, staff and volunteers, The Exchange has remained open with increasingly high attendances at shows, and services have been maintained to the end of the year. and the Charity's financial position has remained stable since June. Reserves remain at the minimum level compatible with our policy but are starting to improve. We have been able to maintain and grow the building fabric and maintenance fund.

The first stages of the planned re-structuring have been put into effect as a part of this testing experience, and although the sickness related personnel problems are still unresolved, we believe the changes introduced in recent months mean we are now better equipped to maintain progress in the coming year. The Trustees believe that The Exchange can remain a going concern during 2023.

FUTURE PLANS

The Charity intends to maintain and improve links within the community by continuing to develop our activities and to subsidise community group rates.

The accumulation of adequate reserves will be a continuing priority. A full review of purchasing and operating practices will be undertaken to maximise recycling and improve our attitude and response to climate change issues.

A rolling review of working practices is proposed, to maintain and improve standards across the operation of The Exchange.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Sturminster Newton Community Building Trust was incorporated on 13 December 2004 (number 5311990) and is limited by guarantee, not having share capital. The company is also a registered charity (number 1108652) and is governed by its Memorandum and Articles of Association as amended by special resolution dated 16 March 2005.

Recruitment and appointment of new trustees

Trustees are appointed at trustee meetings within the year.

Organisational structure

As set out in the Articles of Association the trustees when complete consist of at least five and, unless otherwise determined at a general meeting, there shall be no maximum number. One trustee shall be nominated by Sturminster Newton Town Council and other trustees shall be elected at an AGM or co-opted by the trustees to fill a vacancy in their number but only until the next AGM. The trustees are arranging for suitable training as to their full responsibilities.

Background

This charity took over and expanded the purposes of the 'Sturminster Hall Charity', which became redundant when Sturminster Hall closed and was sold.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05311990 (England and Wales)

Registered Charity number

1108652

**Sturminster Newton Community Building
Trust**

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

Registered office

Bramleys
Bath Road
Sturminster Newton
Dorset
DT10 1EB

Trustees

J Cowley
R Cowley
W J Dimmer
B J B Hobley
P A Hart (resigned 14.1.22)
Ms D D Mantock (resigned 2.7.21)
Mrs H Lacey (appointed 21.6.21)
Mrs S Palmer (appointed 21.6.21)
T Puckett (appointed 21.6.21)
C J Taylor (appointed 21.6.21)

Company Secretary

J Cowley

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Approved by order of the board of trustees on 6-2-23 and signed on its behalf by:

..... J. Cowley
J Cowley - Trustee

**Independent Examiner's Report to the Trustees of
Sturminster Newton Community Building
Trust**

Independent examiner's report to the trustees of Sturminster Newton Community Building Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Miss J Richardson FCA FCCA DChA
ICAEW
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 16th February 2023

**Sturminster Newton Community Building
Trust**

**Statement of Financial Activities
(incorporating the income and expenditure account)
for the Year Ended 31 May 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15,657	-	15,657	121,177
Charitable activities					
Charitable activities		225,437	-	225,437	22,065
Investment income	4	<u>12</u>	<u>-</u>	<u>12</u>	<u>22</u>
Total		<u>241,106</u>	<u>-</u>	<u>241,106</u>	<u>143,264</u>
 EXPENDITURE ON					
Raising funds	6	121,977	-	121,977	3,634
Charitable activities					
Charitable activities		35,775	-	35,775	7,752
Other		<u>145,712</u>	<u>-</u>	<u>145,712</u>	<u>118,207</u>
Total		<u>303,464</u>	<u>-</u>	<u>303,464</u>	<u>129,593</u>
 NET INCOME/(EXPENDITURE)		(62,358)	-	(62,358)	13,671
 RECONCILIATION OF FUNDS					
Total funds brought forward		1,778,444	-	1,778,444	1,764,773
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,716,086</u></u>	<u><u>-</u></u>	<u><u>1,716,086</u></u>	<u><u>1,778,444</u></u>

The notes form part of these financial statements

**Sturminster Newton Community Building
Trust**

**Balance Sheet (Company No. 05311990)
31 May 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	1,656,578	1,676,862
CURRENT ASSETS			
Stocks	12	3,037	2,609
Debtors	13	24,497	20,923
Cash at bank and in hand		<u>91,209</u>	<u>140,621</u>
		118,743	164,153
CREDITORS			
Amounts falling due within one year	14	(59,235)	(61,868)
NET CURRENT ASSETS		<u>59,508</u>	<u>102,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,716,086	1,779,147
CREDITORS			
Amounts falling due after more than one year	15	-	(703)
NET ASSETS		<u>1,716,086</u>	<u>1,778,444</u>
FUNDS	18		
Unrestricted funds		<u>1,716,086</u>	<u>1,778,444</u>
TOTAL FUNDS		<u>1,716,086</u>	<u>1,778,444</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Sturminster Newton Community Building
Trust**

**Balance Sheet (Company No. 05311990) - continued
31 May 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on
.....6-7-23..... and were signed on its behalf by:

.....J. Cowley.....
J Cowley - Trustee

The notes form part of these financial statements

**Sturminster Newton Community Building
Trust**

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

1. LEGAL FORM

Sturminster Newton Community Building Trust is a charitable company, incorporated in England and Wales. The registered office is noted on the company information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Grants (including government grants) shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Expenditure

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

Cost of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Fixed assets

Individual fixed assets are initially recorded at cost.

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:

Plant and machinery	25% on reducing balance basis
Freehold property	Straight line over 100 years

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stock. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**Sturminster Newton Community Building
Trust**

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

2. ACCOUNTING POLICIES - continued

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity or are subject to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Governance Costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

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 area, or per capita, staff costs by time spent and other costs by their usage.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Appeals and donations	10,388	16,740
Gift aid	269	1,131
Grants	<u>5,000</u>	<u>103,306</u>
	<u>15,657</u>	<u>121,177</u>

**Sturminster Newton Community Building
Trust**

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

3. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2022 £	2021 £
Government Job Retention Scheme	-	17,672
Arts Council Recovery Fund	-	59,491
Dorset Council	4,000	26,143
Rotary Grant	<u>1,000</u>	<u>-</u>
	<u>5,000</u>	<u>103,306</u>

4. INVESTMENT INCOME

	2022 £	2021 £
Interest on cash deposits	<u>12</u>	<u>22</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Bar sales and refreshments	42,401	253
Ticket sales	121,773	1,235
Room hire and booking income	56,682	20,341
Other income	<u>4,581</u>	<u>236</u>
	<u>225,437</u>	<u>22,065</u>

6. RAISING FUNDS

Other trading activities

	2022 £	2021 £
Purchases	117,240	2,540
Hire of plant and machinery	<u>2,383</u>	<u>-</u>
	<u>119,623</u>	<u>2,540</u>

**Sturminster Newton Community Building
Trust**

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

6. RAISING FUNDS - continued

Investment management costs

	2022	2021
	£	£
Property repairs	<u>2,354</u>	<u>1,094</u>
Aggregate amounts	<u>121,977</u>	<u>3,634</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	27,649	28,504
Hire of plant and machinery	2,383	-
Independent Examination	<u>2,400</u>	<u>2,352</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The trustees were not reimbursed for any out of pocket expenses for the year ended 31 May 2022, (2021: £nil).

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	73,722	66,047
Social security costs	1,327	930
Other pension costs	<u>1,749</u>	<u>1,841</u>
	<u>76,798</u>	<u>68,818</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>7</u>	<u>7</u>
Staff		

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

**Sturminster Newton Community Building
Trust**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121,177	-	121,177
Charitable activities			
Charitable activities	22,065	-	22,065
Investment income	<u>22</u>	<u>-</u>	<u>22</u>
Total	<u>143,264</u>	<u>-</u>	<u>143,264</u>
 EXPENDITURE ON			
Raising funds	3,634	-	3,634
Charitable activities			
Charitable activities	7,752	-	7,752
Other	<u>118,207</u>	<u>-</u>	<u>118,207</u>
Total	<u>129,593</u>	<u>-</u>	<u>129,593</u>
 NET INCOME	 13,671	 -	 13,671
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,764,773</u>	<u>-</u>	<u>1,764,773</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>1,778,444</u></u>	 <u><u>-</u></u>	 <u><u>1,778,444</u></u>

**Sturminster Newton Community Building
Trust**

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 June 2021	2,124,924	117,962	2,242,886
Additions	<u>-</u>	<u>7,365</u>	<u>7,365</u>
At 31 May 2022	<u>2,124,924</u>	<u>125,327</u>	<u>2,250,251</u>
DEPRECIATION			
At 1 June 2021	466,298	99,726	566,024
Charge for year	<u>21,249</u>	<u>6,400</u>	<u>27,649</u>
At 31 May 2022	<u>487,547</u>	<u>106,126</u>	<u>593,673</u>
NET BOOK VALUE			
At 31 May 2022	<u>1,637,377</u>	<u>19,201</u>	<u>1,656,578</u>
At 31 May 2021	<u>1,658,626</u>	<u>18,236</u>	<u>1,676,862</u>

12. STOCKS

	2022 £	2021 £
Stocks	<u>3,037</u>	<u>2,609</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	14,506	3,319
Other debtors	371	7,230
VAT	2,957	2,006
Prepayments and accrued income	<u>6,663</u>	<u>8,368</u>
	<u>24,497</u>	<u>20,923</u>

**Sturminster Newton Community Building
Trust**

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	17,318	8,057
Social security and other taxes	549	8
Other creditors	922	1,389
Accruals and deferred income	<u>40,446</u>	<u>52,414</u>
	<u>59,235</u>	<u>61,868</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	<u>-</u>	<u>703</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	374	190
Between one and five years	<u>561</u>	<u>748</u>
	<u>935</u>	<u>938</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	1,656,578	-	1,656,578	1,676,862
Current assets	118,743	-	118,743	164,153
Current liabilities	(59,235)	-	(59,235)	(61,868)
Long term liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(703)</u>
	<u>1,716,086</u>	<u>-</u>	<u>1,716,086</u>	<u>1,778,444</u>

**Sturminster Newton Community Building
Trust**

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

18. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
Unrestricted fund	1,778,444	(62,358)	1,716,086
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,778,444</u>	<u>(62,358)</u>	<u>1,716,086</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	241,106	(303,464)	(62,358)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>241,106</u>	<u>(303,464)</u>	<u>(62,358)</u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
Unrestricted fund	1,764,773	13,671	1,778,444
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,764,773</u>	<u>13,671</u>	<u>1,778,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	83,773	(70,102)	13,671
Arts Council Recovery Fund	<u>59,491</u>	<u>(59,491)</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>
	143,264	(129,593)	13,671
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>143,264</u>	<u>(129,593)</u>	<u>13,671</u>

**Sturminster Newton Community Building
Trust**

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

18. MOVEMENT IN FUNDS - continued

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

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
Unrestricted fund	1,764,773	(48,687)	1,716,086
	<u>1,764,773</u>	<u>(48,687)</u>	<u>1,716,086</u>
TOTAL FUNDS	<u>1,764,773</u>	<u>(48,687)</u>	<u>1,716,086</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	324,879	(373,566)	(48,687)
Arts Council Recovery Fund	<u>59,491</u>	<u>(59,491)</u>	<u>-</u>
	<u>384,370</u>	<u>(433,057)</u>	<u>(48,687)</u>
TOTAL FUNDS	<u>384,370</u>	<u>(433,057)</u>	<u>(48,687)</u>

Purpose of Designated Funds

Arts Council Recovery Fund - A grant was received to help combat the loss of charitable income as a result of the Covid-19 pandemic.

19. OTHER FINANCIAL COMMITMENTS

Sturminster Newton Building Trust operate in premises leased from Sturminster Newton Town Council. The lease is for 999 years and was signed by the Trustees on 20th May 2015.

20. RELATED PARTY DISCLOSURES

Trustees and related parties donated £272 to the charity during the year ended 31 May 2022 (2021: £770).

During the year there were transactions with J Cowley of £566 , for payroll services for the financial year, (2021: £575). The transactions were on an arm's length basis.