

VERWOOD MUSEUM TRUST

England & Wales · Charity number 1067952

Details

Other names VERWOOD HEATHLAND HERITAGE CENTRE

Status Registered

Legal form Trust

Registered 1998-02-04

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

Contact

Address Verwood Heathland Heritage Centre
Manor Way
Verwood
Dorset
BH31 6HF

Phone 01202 900207

Email trustees@verwoodhhc.org.uk

Activities

Objects: TO ENCOURAGE AND PROMOTE KNOWLEDGE OF ARCHAEOLOGY ETHNOLOGY HISTORY NATURAL HISTORY AND KINDRED SCIENCES AND PAINTING AND ARTS AND CRAFTS ESPECIALLY IN RELATION TO THE PARISH OF VERWOOD THE DISTRICT OF EAST DORSET AND THE COUNTY OF DORSET.

Activities: To encourage and promote knowledge of archaeology, ethnology, history, natural history and kindred sciences painting and arts and crafts especially in relation to the parish of Verwood, Dorset.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** THE PARISH OF VERWOOD THE DISTRICT OF EAST DORSET AND THE COUNTY OF DORSET
- Dorset
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£59,597	£65,826	-	-
2024-08-31	£53,955	£57,255	-	-
2023-08-31	£51,957	£49,765	-	-
2022-08-31	£42,592	£46,771	-	-
2021-08-31	£47,689	£35,120	-	-

Trustees

Name	Role	Appointed
Christopher Gordon Thorne	Chair	1997-09-09
BARBARA ANN PAGE		
GORDON JOHN THORNE		
James Edward Thorne		2019-10-21

VERWOOD MUSEUM TRUST

England & Wales - Charity number 1067952

Accounts

Charity Registration No. 1067952

VERWOOD MUSEUM TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025



10 Bridge Street
Christchurch
Dorset
BH23 1EF

VERWOOD MUSEUM TRUST

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VERWOOD MUSEUM TRUST

CHARITY INFORMATION

Trustees

B A Page
Mr G J Thorne
Mr C Thorne
Mr J E Thorne

Charity number

1067952

Principal address

Verwood Heathland Heritage Centre
Manor Way
Verwood
Dorset
United Kingdom
BH31 6HF

Independent examiner

TC Group
10 Bridge Street
Christchurch
Dorset
BH23 1EF

VERWOOD MUSEUM TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

Objectives and aims

The charity was created by a Deed of Trust dated 9th September 1997. Its primary objects are "to encourage and promote knowledge of archaeology, ethnology, history, natural history and kindred sciences and painting and arts and crafts especially in relation to the Parish of Verwood, The District of East Dorset and the County of Dorset". This it does for the benefit of the residents of Verwood, the surrounding area and visitors to the town.

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

During the course of the year the charity has continued to run its museum at the Verwood Heritage Centre, staging a series of displays informing local residents and visitors of a variety of aspects of the past life of a village which became a town. As ever there is a focus on the unique status of the pottery cottage industry in Verwood, it being of national importance. The Heritage Centre was the site of the last pottery of its type in the country when it closed in the early 1950s after almost 800 years of production in the area by the same traditional means.

In addition the Centre provides historical resources from its archive for the benefit of the community and community facilities utilised by many local organisations and individuals.

See below for strategy and aims:

Modest local grants have been sought to supplement fundraising but major grant applications will follow a restructure.

The organisation is well supported by volunteers at all levels, including management, archiving, catering, cleaning and repairs.

VERWOOD MUSEUM TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

Significant activities and achievements against objectives

The charity has succeeded in continuing to promote knowledge of the history of Verwood, providing community facilities related to the objects and pursued fundraising opportunities.

The charity remains in a period of transition due to the impact of covid and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. Steps are being taken to improve performance. The collection and archive is being reviewed and rationalised following advice from the Museum of East Dorset, the displays have been updated, engagement with schools and other youth groups has been renewed.

Despite past difficulties activities have continued, directed at improving future performance as well as day to day running, including the following:

- Carrying out essential repairs to the fabric and structure of The Heritage Centre.
- Running fundraising raffles.
- Holding a talks by experts on subjects of interest relevant to the objectives.
- Maintaining links with the Museum of East Dorset and obtaining their guidance upon assessing our collection.
- Implementing a stricter collections policy
- Joining the South West Museum Advisory Service and seeking their ongoing input.
- Continuing production of a draft 5 year plan

See strategy and aims.

Risks which might prevent achievement and inhibit performance include any recurrence of Covid or a Covid type pandemic, significant structural failings in the historic premises or a loss of support from the community, all of which would appear to be relatively low risk at present.

Financial review

The charity held £100,014 in cash funds at year end. This comprises a reserve equivalent to 6 months trading to cover the cost of closure in the event of catastrophic failure. Liabilities in respect of staff redundancy and long term contract termination are negligible and the reserve is more than adequate for the purpose.

The balance of the cash reserve is intended to provide a major maintenance and refurbishment fund. The Heritage Centre has undergone significant repair to the roof and cob walls and is well maintained but it is an historic building of no little age, primarily of cob construction and long term renewal and renovation will prove a costly exercise. Thus a large cash reserve is maintained to cover this eventuality.

Going concern

The Trustees are satisfied that the charity is a going concern and will remain so for the next 12 months. There are sufficient cash reserves to meet any liabilities during that period even were the charity to receive no further income. In reality cash receipts are running at approximately £5,000 per month and rising, with no indication of any likely reversal of that trend. Cafeteria income alone would thus exceed normal outgoings in the absence of reserves and additional fundraising.

VERWOOD MUSEUM TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

As indicated above, charity has been in a period of transition due to the impact of covid and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. That transition period is reaching an end as renewed stability is now being achieved. Steps taken to address the situation include:

- Changes in the café, simplifying the menu and refreshing the layout that have produced an increase in turnover as a result. Those changes have been monitored and have proved successful in increasing income.
- Reviving visits from schools, youth groups and other organisations.
- Holding lectures and meetings for the Friends of Verwood Museum and the public at large.
- Engagement with The Museum of East Dorset, who have carried out a preliminary review of the collection and have provided advice on what is of historical importance, what artefacts may be of less historical importance and how to better preserve and present the collection.
- Linking with the South West Museum Development advisory service who are providing a plethora of advice and support, covering areas such as governance, funding, staff training and museum registration to name but a few.
- Maintaining a Facebook page to connect with those who use social media.
- Working through updates to the very outdated webpage as and when the necessary information becomes available.
- Carrying out a programme of regular repairs and maintenance .

Structure, governance and management

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

B A Page

Mr G J Thorne

Mr C Thorne

Mr J E Thorne

Recruitment and appointment of trustees

Trustees' are recruited during trustee meetings throughout the year

Other matters

The Trustees are well advanced in the process of converting the organisation from a Trust to a CIO, for the better protection and management of the organisation, to refresh the Trustee body and to improve access to a greater range and value of grant funding. That process will formally conclude as at 1st September 2025 when the assets of the Trust will pass to the CIO. The Trust will then be closed and removed from the register of charities on conclusion of submission of these accounts.

Currently the charity is controlled and managed by the Trustees, supported by key volunteers and one part time paid staff. The part time paid staff member manages the cafeteria on site, which is the charity's prime means of raising funds. They report to the Treasurer of the Friends of the Verwood Museum Trust (FVMT), the voluntary body which supports the Trustees. The Treasurer reports to the Trustees. Management Committee meetings are held on a quarterly basis, attended by two Trustees, the Treasurer and the Secretary of FVMT and the volunteer Archivist, which deal with the day to day business of the charity.

Two of the Trustees have significant prior and current experience of running charitable organisations, one as a current CEO of a major national charity and the other as a long term former Trustee and Chair of Trustees of a mid sized county wide charity.

VERWOOD MUSEUM TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees' report was approved by the Board of Trustees.



Mr C Thorne
Trustee

Date: 02/03/26

VERWOOD MUSEUM TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VERWOOD MUSEUM TRUST

I report to the trustees on my examination of the financial statements of Verwood Museum Trust (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.

I M Rodd BSc FCA FCCA
TC Group



10 Bridge Street
Christchurch
Dorset
BH23 1EF

Dated: 25 March 2026.....

VERWOOD MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income and endowments from:			
Donations and legacies	2	3,467	1,826
Other trading activities	3	52,278	50,922
Investments	4	1,620	279
Other income	5	2,232	928
		<hr/>	<hr/>
Total income		59,597	53,955
Expenditure on:			
Charitable activities		65,826	57,255
		<hr/>	<hr/>
Total expenditure		65,826	57,255
		<hr/>	<hr/>
Net expenditure and movement in funds		(6,229)	(3,300)
Reconciliation of funds:			
Fund balances at 1 September 2024		106,359	109,659
		<hr/>	<hr/>
Fund balances at 31 August 2025		100,130	106,359
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

VERWOOD MUSEUM TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Stocks	10	500		300	
Debtors	11	876		2,054	
Cash at bank and in hand		100,014		105,205	
		<u>101,390</u>		<u>107,559</u>	
Creditors: amounts falling due within one year	12	(1,260)		(1,200)	
Net current assets			<u>100,130</u>		<u>106,359</u>
The funds of the charity					
Unrestricted funds	13		<u>100,130</u>		<u>106,359</u>
			<u>100,130</u>		<u>106,359</u>

The financial statements were approved by the trustees on 02/03/2026.


M C Thorne
Trustee

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,752	1,191
Grants	1,270	250
Membership fees	445	385
	<u>3,467</u>	<u>1,826</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop income	51,314	49,224
Hall Hire	964	1,698
Other trading activities	<u>52,278</u>	<u>50,922</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,620</u>	<u>279</u>

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	2,232	928

6 Support costs allocated to activities

	2025 £	2024 £
IE Fees	1,260	1,000
Payroll costs	-	526
	1,260	1,526
Analysed between:		
Independent examiner fees	1,260	1,526

7 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
2	2

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	17,535	16,380
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Stocks	2025	2024
	£	£
Raw materials and consumables	500	300
	<u> </u>	<u> </u>

11 Debtors	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	876	2,054
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals and deferred income	1,260	1,200
	<u> </u>	<u> </u>

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Shop Fund	60,002	58,407	(64,906)	53,503
Museum Fund	46,357	1,190	(920)	46,627
	<u>106,359</u>	<u>59,597</u>	<u>(65,826)</u>	<u>100,130</u>
Previous year:				
	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Shop Fund	63,828	53,410	(57,236)	60,002
Museum Fund	45,831	545	(19)	46,357
	<u>109,659</u>	<u>53,955</u>	<u>57,255</u>	<u>106,359</u>

14 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	811	-
Between two and five years	7,301	-
	<u>8,112</u>	<u>-</u>

15 Related party transactions

VERWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Related party transactions

(Continued)

Transactions with related parties

During the year, storage fees of £1,440 (2024:£480) were paid to a trustee for the storage of documents.

VERWOOD MUSEUM TRUST

England & Wales - Charity number 1067952

Accounts

REGISTERED CHARITY NUMBER: 1067952

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2024
for
Verwood Museum Trust**

**Ward Goodman Audit Services Ltd
4 Cedar Park
Ferdown Industrial Estate
Wimborne
Dorset
BH21 7SF**

Verwood Museum Trust

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

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Verwood Museum Trust
Report of the Trustees
for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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

Objectives and aims

The charity was created by a Deed of Trust dated 9th September 1997. Its primary objects are "to encourage and promote knowledge of archaeology, ethnology, history, natural history and kindred sciences and painting and arts and crafts especially in relation to the Parish of Verwood, The District of East Dorset and the County of Dorset". This it does for the benefit of the residents of Verwood, the surrounding area and visitors to the town.

During the course of the year the charity has continued to run its museum at the Verwood Heritage Centre, staging a series of displays informing local residents and visitors of a variety of aspects of the past life of a village which became a town. As ever there is a focus on the unique status of the pottery cottage industry in Verwood, it being of national importance. The Heritage Centre was the site of the last pottery of its type in the country when it closed in the early 1950s after almost 800 years of production in the area by the same traditional means.

In addition the Centre provides historical resources from its archive for the benefit of the community and community facilities utilised by many local organisations and individuals.

See below for strategy and aims:

Modest local grants have been sought to supplement fundraising but major grant applications will follow a restructure.

The organisation is well supported by volunteers at all levels, including management, archiving, catering, cleaning and repairs

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has succeeded in continuing to promote knowledge of the history of Verwood, providing community facilities related to the objects and pursued fundraising opportunities.

The charity remains in a period of transition due to the impact of covid and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. Steps are being taken to improve performance. The collection and archive is being reviewed and rationalised following advice from the Museum of East Dorset, the displays are being updated, engagement with schools is being renewed.

Despite these difficulties activities have continued, albeit now directed at improving future performance as well as day to day running, including the following:

- Making changes to the cafeteria management, menu and decor.
- Running fundraising raffles.
- Holding a public meeting to consult with museum users and supporters.
- Forging links with the Museum of East Dorset and seeking their guidance upon assessing our collection.
- Joining the South West Museum Advisory Service and seeking their input.
- Commencing a draft 5 year plan

See strategy and aims.

Risks which might prevent achievement and inhibit performance include any recurrence of Covid or a Covid type pandemic, significant structural failings in the historic premises or a loss of support from the community, all of which would appear to be relatively low risk at present.

Verwood Museum Trust

Report of the Trustees for the Year Ended 31 August 2024

FINANCIAL REVIEW

Financial position

The charity held £105,205 in cash funds at year end. This comprises a reserve equivalent to 6 months trading to cover the cost of closure in the event of catastrophic failure. Liabilities in respect of staff redundancy and long term contract termination are negligible and the reserve is more than adequate for the purpose.

The balance of the cash reserve is intended to provide a major maintenance and refurbishment fund. The Heritage Centre has undergone significant repair to the roof and cob walls and is well maintained but it is an historic building of no little age, primarily of cob construction and long term renewal and renovation will prove a costly exercise. Thus a large cash reserve is maintained to cover this eventuality.

Going concern

The Trustees are satisfied that the charity is a going concern and will remain so for the next 12 months. There are sufficient cash reserves to meet any liabilities during that period even were the charity to receive no further income. In reality cash receipts are running at approximately £4000 per month and rising, with no indication of any likely reversal of that trend. Cafeteria income alone would thus exceed outgoings in the absence of reserves and additional fundraising.

FUTURE PLANS

As indicated above, charity is in a period of transition due to the impact of covid and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. Steps taken to address the situation include:

- Changes in the café, simplifying the menu and refreshing the layout that have produced an increase in turnover as a result. Those changes have been monitored and have proved successful in increasing income.
- Reviving visits from schools, youth groups and other organisations.
- Holding lectures and meetings for the Friends of Verwood Museum and the public at large.
- Engagement with The Museum of East Dorset, who have carried out a preliminary review of the collection and have provided advice on what is of historical importance, what artefacts may be of less historical importance and how to better preserve and present the collection.
- Linking with the South West Museum Development advisory service who are providing a plethora of advice and support, covering areas such as governance, funding, staff training and museum registration to name but a few.
- Maintaining a Facebook page to connect with those who use social media.
- Working through updates to the very outdated webpage as and when the necessary information becomes available.
- Carrying out a programme of regular repairs and maintenance .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The Trustees are well advanced in the process of converting the organisation from a Trust to a CIO, for the better protection and management of the organisation, to refresh the Trustee body and to improve access to a greater range and value of grant funding.

Currently the charity is controlled and managed by the Trustees, supported by key volunteers and two part time paid staff. The part time paid staff manage the cafeteria on site (job share), which is the charity's prime means of raising funds. They report to the Treasurer of the Friends of the Verwood Museum Trust (FVMT), the voluntary body which supports the Trustees. The Treasurer reports to the Trustees. Management Committee meetings are held on a quarterly basis, attended by two Trustees, the Treasurer and the Secretary of FVMT and the volunteer Archivist, which deal with the day to day business of the charity.

Two of the Trustees have significant prior and current experience of running charitable organisations, one as a current CEO of a major national charity and the other as a long term former Trustee and Chair of Trustees of a mid sized county wide charity.

Verwood Museum Trust

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

Principal address

Verwood Heathland Heritage Centre
Manor Way
Verwood
Dorset
BH31 6HF


Trustees

J E Thorne
C G Thorne
G J Thorne
Ms B A Page

Independent Examiner

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Approved by order of the board of trustees on 11. 02. 2025 and signed on its behalf by:


.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
Verwood Museum Trust**

Independent examiner's report to the trustees of Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of Verwood Museum Trust (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.



I M Rodd BSc FCA FCCA

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 18 February 2025

Verwood Museum Trust

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,826	51,595
Other trading activities	2	52,129	362
Total		<u>53,955</u>	<u>51,957</u>
 EXPENDITURE ON			
Raising funds		-	21,852
Charitable activities			
Charitable Activities		57,255	27,913
Total		<u>57,255</u>	<u>49,765</u>
 NET INCOME/(EXPENDITURE)		(3,300)	2,192
 RECONCILIATION OF FUNDS			
Total funds brought forward		109,659	107,467
 TOTAL FUNDS CARRIED FORWARD		<u><u>106,359</u></u>	<u><u>109,659</u></u>


The notes form part of these financial statements

Verwood Museum Trust

Balance Sheet
31 August 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
CURRENT ASSETS			
Stocks	7	300	370
Debtors	8	2,054	778
Cash at bank		105,205	109,891
		<u>107,559</u>	<u>111,039</u>
CREDITORS			
Amounts falling due within one year	9	(1,200)	(1,380)
		<u>106,359</u>	<u>109,659</u>
NET CURRENT ASSETS			
		<u>106,359</u>	<u>109,659</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>106,359</u>	<u>109,659</u>
NET ASSETS			
		<u>106,359</u>	<u>109,659</u>
FUNDS			
Unrestricted funds	10	<u>106,359</u>	<u>109,659</u>
TOTAL FUNDS			
		<u>106,359</u>	<u>109,659</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11.02.2025 and were signed on its behalf by:


C G Thomp - Trustee

Verwood Museum Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Verwood Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	49,224	-
Bank Interest	279	362
Other Income	928	-
Hall Hire	1,698	-
	<u>52,129</u>	<u>362</u>

3. SUPPORT COSTS

The following support costs were incurred in the year:

	2024	2023
	£	£
Independent examiner fees	1,000	1,380
Payroll Fees	326	-
	<u>1,326</u>	<u>1,380</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	16,380	18,884
	<u>16,380</u>	<u>18,884</u>

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

	2024	2023
Employees	2	2
	<u>2</u>	<u>2</u>

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

Verwood Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	51,595
Other trading activities	362
Total	<u>51,957</u>
EXPENDITURE ON	
Raising funds	21,852
Charitable activities	
Charitable Activities	27,913
Total	<u>49,765</u>
NET INCOME	2,192
RECONCILIATION OF FUNDS	
Total funds brought forward	107,467
TOTAL FUNDS CARRIED FORWARD	<u><u>109,659</u></u>

7. STOCKS

	2024 £	2023 £
Stocks	300	370
	<u>300</u>	<u>370</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	2,054	778
	<u>2,054</u>	<u>778</u>

Verwood Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>1,200</u>	<u>1,380</u>

10. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
Shop fund	63,828	(3,826)	60,002
Museum fund	45,831	526	46,357
	<u>109,659</u>	<u>(3,300)</u>	<u>106,359</u>
TOTAL FUNDS	<u>109,659</u>	<u>(3,300)</u>	<u>106,359</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Shop fund	53,410	(57,236)	(3,826)
Museum fund	545	(19)	526
	<u>53,955</u>	<u>(57,255)</u>	<u>(3,300)</u>
TOTAL FUNDS	<u>53,955</u>	<u>(57,255)</u>	<u>(3,300)</u>

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
Shop fund	59,017	4,811	63,828
Museum fund	48,450	(2,619)	45,831
	<u>107,467</u>	<u>2,192</u>	<u>109,659</u>
TOTAL FUNDS	<u>107,467</u>	<u>2,192</u>	<u>109,659</u>

Verwood Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop fund	51,595	(46,784)	4,811
Museum fund	362	(2,981)	(2,619)
	<u>51,957</u>	<u>(49,765)</u>	<u>2,192</u>
TOTAL FUNDS	<u><u>51,957</u></u>	<u><u>(49,765)</u></u>	<u><u>2,192</u></u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
Shop fund	59,017	985	60,002
Museum fund	48,450	(2,093)	46,357
	<u>107,467</u>	<u>(1,108)</u>	<u>106,359</u>
TOTAL FUNDS	<u><u>107,467</u></u>	<u><u>(1,108)</u></u>	<u><u>106,359</u></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			
Shop fund	105,005	(104,020)	985
Museum fund	907	(3,000)	(2,093)
	<u>105,912</u>	<u>(107,020)</u>	<u>(1,108)</u>
TOTAL FUNDS	<u><u>105,912</u></u>	<u><u>(107,020)</u></u>	<u><u>(1,108)</u></u>

Verwood Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

11. RELATED PARTY DISCLOSURES

During the period storage fees of £480 (2023: £nil) was paid to a trustee for the storage of documents.

VERWOOD MUSEUM TRUST

England & Wales - Charity number 1067952

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2023
for
The Verwood Museum Trust

Town & Forest
Chartered Accountants
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

The Verwood Museum Trust

Contents of the Financial Statements
for the Year Ended 31 August 2023

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The Verwood Museum Trust

Report of the Trustees **for the Year Ended 31 August 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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

Objectives and Activities

The charity was created by a Deed of Trust dated 9th September 1997. Its primary objects are "to encourage and promote knowledge of archaeology, ethnology, history, natural history and kindred sciences and painting and arts and crafts especially in relation to the Parish of Verwood, The District of East Dorset and the County of Dorset". It does this for the benefit of the residents of Verwood, the surrounding area and visitors to the town.

During the course of the year, the charity has continued to run its museum at the Verwood Heritage Centre, staging a series of displays informing local residents and visitors of a variety of aspects of the past life of a village which became a town. As ever there is a focus on the unique status of the pottery cottage industry in Verwood, it being of national importance. The Heritage Centre was the site of the last pottery of its type in the country when it closed in the early 1950s after almost 800 years of production in the area by the same traditional means.

In addition, the Centre provides historical resources from its archive for the benefit of the community and community facilities utilised by many local organisations and individuals.

Modest local grants have been sought to supplement fundraising but major grant applications will follow a restructure.

Volunteers

The organisation is well supported by volunteers at all levels, including management, archiving, catering, cleaning and repairs. The number of volunteers engaged has increased in the last 12 months.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has succeeded in continuing to promote knowledge of the history of Verwood, providing community facilities related to the objects and pursued fundraising opportunities.

The charity is in a period of transition due to the impact of COVID and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. In consequence, there is an awareness that more could be done to improve performance. The collection and archive require cataloguing and review, the displays updating and engagement with schools reinvigorated.

Despite these difficulties, activities have continued, albeit now directed at improving future performance as well as day to day running, including the following:

- Making changes to the cafeteria management, menu and decor
- Running fundraising raffles
- Holding a public meeting to consult with museum users and supporters
- Forging links with the Museum of East Dorset and seeking their guidance upon assessing our collection
- Joining the South West Museum Advisory Service and seeking their input
- Commencing a draft 5 year plan

Risks

Risks which might prevent achievement and inhibit performance include any recurrence of COVID or another pandemic, significant structural failings in the historic premises or a loss of support from the community, all of which would appear to be relatively low risk at present.

The Verwood Museum Trust

Report of the Trustees for the Year Ended 31 August 2023

FINANCIAL REVIEW

Reserves policy

The charity held £109,890 in cash funds at year end. This comprises a reserve equivalent to 6 months trading to cover the cost of closure in the event of catastrophic failure. Liabilities in respect of staff redundancy and long-term contract termination are negligible if not non-existent and the reserve is more than adequate for the purpose.

The balance of the cash reserve is intended to provide a major maintenance and refurbishment fund. The Heritage Centre is in good repair and well maintained but it is an historic building of no little age, primarily of cob construction and long-term renewal and renovation will prove a costly exercise. Thus a large cash reserve is maintained to cover this eventuality.

The Trustees are satisfied that the charity is a going concern and will remain so for the next 12 months. There are sufficient cash reserves to meet any liabilities during that period even were the charity to receive no further income. In reality, cash receipts are running at approximately £4,000 per month and rising, with no indication of any likely reversal of that trend. Cafeteria income alone would thus exceed outgoings in the absence of reserves and additional fundraising.

FUTURE PLANS

The charity is in a period of transition due to the impact of covid and the fact that the founding Trustees have either passed away or reached an age at which they can no longer drive the charity forward. Steps to address the situation include:

- Changes in the café, simplifying the menu and refreshing the layout that have produced an increase in turnover as a result. Those changes will be monitored and further changes are likely;
- Reviving visits from schools, youth groups and other organisations;
- Holding lectures and meetings for the Friends of Verwood Museum and the public at large;
- Engagement with The Museum of East Dorset, who are carrying out a review of the collection and will provide advice on what is of historical importance, what artefacts may be of less historical importance and how to better preserve and present the collection;
- Linking with the South West Museum Development advisory service who are providing a plethora of advice and support, covering areas such as governance, funding, staff training and museum registration to name but a few;
- Setting up a Facebook page to connect with those who use social media;
- Working through updates to the very outdated webpage as and when the necessary information becomes available; and
- Carrying out a programme of regular repairs and maintenance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees are taking legal advice on converting the organisation from a Trust to a CIO, for the better protection and management of the organisation, to refresh the Trustee body and to improve access to a greater range and value of grant funding.

Management

Currently the charity is controlled and managed by the Trustees, supported by key volunteers and two part time paid staff. The part time paid staff manage the cafeteria on site (job share), which is the charity's prime means of raising funds. They report to the Treasurer of the Friends of the Verwood Museum Trust (FVMT), the voluntary body which supports the Trustees. The Treasurer reports to the Trustees. Executive Committee meetings are held on a quarterly basis, attended by two Trustees, the Treasurer and the Secretary of FVMT and the volunteer Archivist, which deal with the day-to-day business of the charity.

Two of the Trustees have significant prior and current experience of running charitable organisations, one as a current CEO of a major national charity and the other as a long-term former Trustee and Chair of Trustees of a mid-sized county wide charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

The Verwood Museum Trust

Report of the Trustees
for the Year Ended 31 August 2023

Principal address

Manor Way
Verwood
Dorset
BH31 6HF

Trustees

G J Thorne
B A Page
C G Thorne
J E Thorne

Independent Examiner

Town & Forest
Chartered Accountants
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

22/03/2024

Approved by order of the board of trustees on and signed on its behalf by:

Chris Thorne

.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
The Verwood Museum Trust**

Independent examiner's report to the trustees of The Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of The Verwood Museum Trust (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Zara Dunster FCA

Town & Forest
Chartered Accountants
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

Date:

The Verwood Museum Trust

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,595	-	51,595	42,592
Other income		362	-	362	-
Total		<u>51,957</u>	<u>-</u>	<u>51,957</u>	<u>42,592</u>
EXPENDITURE ON					
Raising funds	2	49,765	-	49,765	46,771
NET INCOME/(EXPENDITURE)		2,192	-	2,192	(4,179)
RECONCILIATION OF FUNDS					
Total funds brought forward		107,467	-	107,467	111,646
TOTAL FUNDS CARRIED FORWARD		<u><u>109,659</u></u>	<u><u>-</u></u>	<u><u>109,659</u></u>	<u><u>107,467</u></u>

The notes form part of these financial statements

The Verwood Museum Trust

Balance Sheet
31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
CURRENT ASSETS					
Stocks	4	370	-	370	300
Debtors	5	779	-	779	644
Cash at bank		109,890	-	109,890	107,063
		<u>111,039</u>	<u>-</u>	<u>111,039</u>	<u>108,007</u>
CREDITORS					
Amounts falling due within one year	6	(1,380)	-	(1,380)	(540)
		<u>109,659</u>	<u>-</u>	<u>109,659</u>	<u>107,467</u>
NET CURRENT ASSETS					
		<u>109,659</u>	<u>-</u>	<u>109,659</u>	<u>107,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>109,659</u>	<u>-</u>	<u>109,659</u>	<u>107,467</u>
NET ASSETS					
		<u>109,659</u>	<u>-</u>	<u>109,659</u>	<u>107,467</u>
FUNDS					
Unrestricted funds	7			<u>109,659</u>	<u>107,467</u>
TOTAL FUNDS					
				<u>109,659</u>	<u>107,467</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/03/2024
and were signed on its behalf by:

Chris Thorne

.....
C G Thorne - Trustee

The Verwood Museum Trust

Notes to the Financial Statements for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. RAISING FUNDS

Raising donations and legacies

	31.8.23	31.8.22
	£	£
Cost of fundraising events	21,852	18,188
Other operating expenses	4,668	4,931
Heritage centre costs	2,981	2,575
Support costs	1,380	540
	<u>30,881</u>	<u>26,234</u>

Investment management costs

	31.8.23	31.8.22
	£	£
Administrative expenses	18,884	20,537
	<u>49,765</u>	<u>46,771</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

4. STOCKS

	31.8.23	31.8.22
	£	£
Stocks	370	300
	<u>370</u>	<u>300</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Prepayments	779	644
	<u>779</u>	<u>644</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.23	31.8.22
		£	£
	Other creditors	1,380	540
		<u> </u>	<u> </u>

7.	MOVEMENT IN FUNDS		
		Net movement in funds	At
	At 1.9.22	in funds	31.8.23
	£	£	£
	Unrestricted funds		
	Shop		
	Museum	4,811	63,828
		(2,619)	45,831
		<u> </u>	<u> </u>
		107,467	109,659
		<u> </u>	<u> </u>
	TOTAL FUNDS	2,192	109,659
		<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Shop			
Museum	51,595	(46,784)	4,811
	362	(2,981)	(2,619)
	<u> </u>	<u> </u>	<u> </u>
	51,957	(49,765)	2,192
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	51,957	(49,765)	2,192
	<u> </u>	<u> </u>	<u> </u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
Shop			
	60,621	(1,604)	59,017
Museum	51,025	(2,575)	48,450
	<u>111,646</u>	<u>(4,179)</u>	<u>107,467</u>
TOTAL FUNDS	<u><u>111,646</u></u>	<u><u>(4,179)</u></u>	<u><u>107,467</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
	42,592	(44,196)	(1,604)
Museum	-	(2,575)	(2,575)
	<u>42,592</u>	<u>(46,771)</u>	<u>(4,179)</u>
TOTAL FUNDS	<u><u>42,592</u></u>	<u><u>(46,771)</u></u>	<u><u>(4,179)</u></u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

The Verwood Museum Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, legacies and similar income	51,595	42,592
Other income		
Bank interest	362	-
Total incoming resources	<u>51,957</u>	<u>42,592</u>
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising events	21,852	18,188
Other operating expenses	4,668	4,931
Heritage centre costs	2,981	2,575
	<u>29,501</u>	<u>25,694</u>
Investment management costs		
Administrative expenses	18,884	20,537
Support costs		
Governance costs		
Accountancy and legal fees	1,380	540
Total resources expended	<u>49,765</u>	<u>46,771</u>
Net income/(expenditure)	<u><u>2,192</u></u>	<u><u>(4,179)</u></u>

This page does not form part of the statutory financial statements

**The Verwood Museum Trust
Manor Way
Verwood
Dorset
BH31 6HF**

Town & Forest
Chartered Accountants
First Floor, New Barnes Mill
Cottonmill Lane
St Albans
AL1 2HA

Date: 22/03/2024

Dear Sirs,

The Verwood Museum Trust
Letter of Representation
Financial Statements for the Year Ended 31 August 2023

We have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the trustees, management and staff with relevant knowledge and experience of the charity. These enquiries were sufficient to satisfy ourselves that we can properly make each of the following representations to you.

GENERAL

In our opinion, the charity has satisfied the reporting conditions as specified in the Charities Act 2011. Accordingly, in our opinion the charity is exempt from audit for the period.

We acknowledge as trustees our responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. We also acknowledge our responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.

Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

We have no plans or intentions that may materially affect the carrying value (and, where relevant, the fair value measurements) or classification of assets and liabilities.

ASSETS

All stock, wherever situated, that is properly owned by the charity at the balance sheet date has been included. The amount shown for stock takes full account of all slow-moving, excessive, obsolete or defective items.

We confirm that the stock figure at 31 August 2023 was £370.00.

We anticipate that all current assets will realise in the ordinary course of the charity's business at least the amounts at which they are stated. In particular, we believe adequate provision has been made against all amounts owing to the charity which are known or may be expected to be irrecoverable.

We confirm the only bank accounts held by the charity, and the cash book balances, were as follows and were correct at 31 August 2023:

- Lloyds	Treasurers Account	No. 01747333	£4,223.84
- Lloyds	Shop Account	No. 01748449	£35,875.13
- Virgin	Charity Deposit Account	No. 15035T-24138	£69,791.27

We confirm the cash in hand balance at 31 August 2023 was £nil.

We are not aware of any capital commitments.

LIABILITIES AND PROVISIONS

In our opinion, significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. Those estimates reflect our judgement based on our knowledge and experience of past and present events, and are also based on our assumptions on the conditions we anticipate will exist together with the courses of action we intend to take. In that regard, in the opinion of the trustees adequate provisions have been made.

We are not aware of any substantial liabilities, contingent liabilities or guarantees to third parties.

OTHER MATTERS

There is no litigation in progress, or pending.

No events or transactions have occurred since the period end, or are pending, which we believe could have a material effect on the financial statements or which are of such significance in relation to the charity's affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

We confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

We confirm that we are not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

We have made appropriate enquiries and are not aware of any further transactions with related parties requiring disclosure in the financial statements.

In our opinion, on the basis of information and enquiries that are pertinent to the charity's circumstances and which we believe to be adequate, it is appropriate to continue to treat the charity as a going concern. In particular we believe that adequate cash resources will be available to cover the charity's requirements for working capital for at least twelve months from the date of signing the financial statements. We also confirm our plans for future actions required to enable the charity to continue as a going concern are feasible. We confirm that any disclosures in the financial statements are an accurate reflection of the reasons why we consider they should be drawn up on a going concern basis.

The charity has not entered into any guarantees, warranties or other financial commitments.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

We confirm that the trustees did not receive any remuneration from the charity during the period.

Yours faithfully,

Chris Thorne

C G Thorne
Trustee

Signed on behalf of the board

VERWOOD MUSEUM TRUST

England & Wales - Charity number 1067952

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2022
for
The Verwood Museum Trust

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

The Verwood Museum Trust

Contents of the Financial Statements
for the Year Ended 31 August 2022

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The Verwood Museum Trust

Report of the Trustees
for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

Principal address

Manor Way
Verwood
Dorset
BH31 6HF

Trustees

G J Thorne
Miss B A Page
C G Thorne
J E Thorne

Independent Examiner

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Approved by order of the board of trustees on and signed on its behalf by:

.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
The Verwood Museum Trust**

Independent examiner's report to the trustees of The Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of The Verwood Museum Trust (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Zara Dunster FCA
Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date:

The Verwood Museum Trust

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		42,592	-	42,592	46,783
Other income		-	-	-	906
Total		<u>42,592</u>	<u>-</u>	<u>42,592</u>	<u>47,689</u>
EXPENDITURE ON					
Raising funds	2	46,771	-	46,771	35,120
NET INCOME/(EXPENDITURE)		<u>(4,179)</u>	<u>-</u>	<u>(4,179)</u>	<u>12,569</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		111,646	-	111,646	99,077
TOTAL FUNDS CARRIED FORWARD		<u><u>107,467</u></u>	<u><u>-</u></u>	<u><u>107,467</u></u>	<u><u>111,646</u></u>

The notes form part of these financial statements

The Verwood Museum Trust

Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	31.8.22 Total funds £	31.8.21 Total funds £
CURRENT ASSETS					
Stocks	4	300	-	300	-
Debtors	5	644	-	644	614
Cash at bank		107,063	-	107,063	111,572
		<u>108,007</u>	<u>-</u>	<u>108,007</u>	<u>112,186</u>
CREDITORS					
Amounts falling due within one year	6	(540)	-	(540)	(540)
		<u>107,467</u>	<u>-</u>	<u>107,467</u>	<u>111,646</u>
NET CURRENT ASSETS					
		<u>107,467</u>	<u>-</u>	<u>107,467</u>	<u>111,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>107,467</u>	<u>-</u>	<u>107,467</u>	<u>111,646</u>
NET ASSETS					
		<u>107,467</u>	<u>-</u>	<u>107,467</u>	<u>111,646</u>
FUNDS					
Unrestricted funds	7			<u>107,467</u>	<u>111,646</u>
TOTAL FUNDS					
				<u>107,467</u>	<u>111,646</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
C G Thorne - Trustee

The Verwood Museum Trust

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The Verwood Museum Trust

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

2. RAISING FUNDS

Raising donations and legacies

	31.8.22	31.8.21
	£	£
Cost of fundraising events	18,188	11,070
Other operating expenses	4,931	6,998
Heritage centre costs	2,575	2,455
Support costs	540	540
	<u>26,234</u>	<u>21,063</u>

Investment management costs

	31.8.22	31.8.21
	£	£
Administrative expenses	<u>20,537</u>	<u>14,057</u>
Aggregate amounts	<u>46,771</u>	<u>35,120</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. STOCKS

	31.8.22	31.8.21
	£	£
Stocks	<u>300</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Prepayments	<u>644</u>	<u>614</u>

The Verwood Museum Trust

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

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.22	31.8.21
		£	£
	Other creditors	540	540
		<u> </u>	<u> </u>

7.	MOVEMENT IN FUNDS		
		At 1.9.21	Net movement in funds
		£	£
	Unrestricted funds		At 31.8.22
	Shop		£
		60,621	(1,604)
	Museum	51,025	(2,575)
		<u> </u>	<u> </u>
		111,646	(4,179)
		<u> </u>	<u> </u>
	TOTAL FUNDS	<u>111,646</u>	<u>(4,179)</u>
		<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Shop			
	42,592	(44,196)	(1,604)
Museum	-	(2,575)	(2,575)
	<u> </u>	<u> </u>	<u> </u>
	42,592	(46,771)	(4,179)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>42,592</u>	<u>(46,771)</u>	<u>(4,179)</u>
	<u> </u>	<u> </u>	<u> </u>

The Verwood Museum Trust

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

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
Shop			
	47,212	13,409	60,621
Museum	51,865	(840)	51,025
	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>
TOTAL FUNDS	<u><u>99,077</u></u>	<u><u>12,569</u></u>	<u><u>111,646</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
	46,074	(32,665)	13,409
Museum	1,615	(2,455)	(840)
	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>
TOTAL FUNDS	<u><u>47,689</u></u>	<u><u>(35,120)</u></u>	<u><u>12,569</u></u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

The Verwood Museum Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, legacies and similar income	42,592	17,320
Grants	-	29,463
	<u>42,592</u>	<u>46,783</u>
Other income		
Bank interest	-	906
	<u>-</u>	<u>906</u>
Total incoming resources	<u>42,592</u>	<u>47,689</u>
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising events	18,188	11,070
Other operating expenses	4,931	6,998
Heritage centre costs	2,575	2,455
	<u>25,694</u>	<u>20,523</u>
Investment management costs		
Administrative expenses	20,537	14,057
Support costs		
Governance costs		
Accountancy and legal fees	540	540
	<u>540</u>	<u>540</u>
Total resources expended	<u>46,771</u>	<u>35,120</u>
Net (expenditure)/income	<u><u>(4,179)</u></u>	<u><u>12,569</u></u>

This page does not form part of the statutory financial statements

**The Verwood Museum Trust
Manor Way
Verwood
Dorset
BH31 6HF**

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date:

Dear Sirs,

**The Verwood Museum Trust
Letter of Representation
Financial Statements for the Year Ended 31 August 2022**

We have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the trustees, management and staff with relevant knowledge and experience of the charity. These enquiries were sufficient to satisfy ourselves that we can properly make each of the following representations to you.

GENERAL

In our opinion, the charity has satisfied the reporting conditions as specified in the Charities Act 2011. Accordingly, in our opinion the charity is exempt from audit for the period.

We acknowledge as trustees our responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. We also acknowledge our responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.

Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

We have no plans or intentions that may materially affect the carrying value (and, where relevant, the fair value measurements) or classification of assets and liabilities.

ASSETS

All stock, wherever situated, that is properly owned by the charity at the balance sheet date has been included. The amount shown for stock takes full account of all slow-moving, excessive, obsolete or defective items.

We confirm that the stock figure at 31 August 2022 was £300.00.

We anticipate that all current assets will realise in the ordinary course of the charity’s business at least the amounts at which they are stated. In particular, we believe adequate provision has been made against all amounts owing to the charity which are known or may be expected to be irrecoverable.

We confirm the only bank accounts held by the charity, and the cash book balances, were as follows and were correct at 31 August 2022:

- Lloyds	Treasurers Account	No. 01747333	£3,898.84
- Lloyds	Shop Account	No. 01748449	£33,735.22
- Virgin	Charity Deposit Account	No. 15035T-24138	£69,429.51

We confirm the cash in hand balance at 31 August 2022 was £nil.

We are not aware of any capital commitments.

LIABILITIES AND PROVISIONS

In our opinion, significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. Those estimates reflect our judgement based on our knowledge and experience of past and present events, and are also based on our assumptions on the conditions we anticipate will exist together with the courses of action we intend to take. In that regard, in the opinion of the trustees adequate provisions have been made.

We are not aware of any substantial liabilities, contingent liabilities or guarantees to third parties.

OTHER MATTERS

There is no litigation in progress, or pending.

No events or transactions have occurred since the period end, or are pending, which we believe could have a material effect on the financial statements or which are of such significance in relation to the charity’s affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

We confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

We confirm that we are not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

We have made appropriate enquiries and are not aware of any further transactions with related parties requiring disclosure in the financial statements.

In our opinion, on the basis of information and enquiries that are pertinent to the charity's circumstances and which we believe to be adequate, it is appropriate to continue to treat the charity as a going concern. In particular we believe that adequate cash resources will be available to cover the charity's requirements for working capital for at least twelve months from the date of signing the financial statements. We also confirm our plans for future actions required to enable the charity to continue as a going concern are feasible. We confirm that any disclosures in the financial statements are an accurate reflection of the reasons why we consider they should be drawn up on a going concern basis.

The charity has not entered into any guarantees, warranties or other financial commitments.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

We confirm that the trustees did not receive any remuneration from the charity during the period.

Yours faithfully,

C G Thorne
Trustee

Signed on behalf of the board

VERWOOD MUSEUM TRUST

England & Wales - Charity number 1067952

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
The Verwood Museum Trust

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

The Verwood Museum Trust

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for the Year Ended 31 August 2021**

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Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

The Verwood Museum Trust

Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

Principal address

Manor Way
Verwood
Dorset
BH31 6HF

Trustees

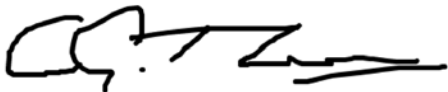
G J Thorne
Miss B A Page
C G Thorne

Independent Examiner

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

16/12/2021

Approved by order of the board of trustees on and signed on its behalf by:



.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
The Verwood Museum Trust**

Independent examiner's report to the trustees of The Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of The Verwood Museum Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.



Zara Dunster FCA
Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 17 December 2021

The Verwood Museum Trust

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,783	-	46,783	44,723
Other income		<u>906</u>	<u>-</u>	<u>906</u>	<u>214</u>
Total		47,689	-	47,689	44,937
 EXPENDITURE ON					
Raising funds	2	<u>35,120</u>	<u>-</u>	<u>35,120</u>	<u>31,447</u>
 NET INCOME					
		12,569	-	12,569	13,490
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,077</u>	<u>-</u>	<u>99,077</u>	<u>85,587</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>111,646</u></u>	<u><u>-</u></u>	<u><u>111,646</u></u>	<u><u>99,077</u></u>

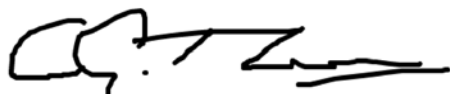
The notes form part of these financial statements

The Verwood Museum Trust

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
CURRENT ASSETS					
Debtors	4	614	-	614	-
Cash at bank		<u>111,572</u>	<u>-</u>	<u>111,572</u>	<u>99,617</u>
		112,186	-	112,186	99,617
CREDITORS					
Amounts falling due within one year	5	(540)	-	(540)	(540)
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET CURRENT ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
FUNDS					
Unrestricted funds	6			<u>111,646</u>	<u>99,077</u>
TOTAL FUNDS					
				<u>111,646</u>	<u>99,077</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16/12/2021..... and were signed on its behalf by:



.....
C G Thorne - Trustee

The Verwood Museum Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	2,455	1,219
Support costs	<u>540</u>	<u>540</u>
	<u>21,063</u>	<u>15,043</u>

Investment management costs

	31.8.21	31.8.20
	£	£
Administrative expenses	<u>14,057</u>	<u>16,404</u>
Aggregate amounts	<u>35,120</u>	<u>31,447</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Prepayments	<u>614</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other creditors	<u>540</u>	<u>540</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
Shop			
Museum	47,212	13,409	60,621
	<u>51,865</u>	<u>(840)</u>	<u>51,025</u>
	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>
TOTAL FUNDS	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
Museum	46,074	(32,665)	13,409
	<u>1,615</u>	<u>(2,455)</u>	<u>(840)</u>
	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>
TOTAL FUNDS	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
Shop			
Museum	30,264	16,948	47,212
	<u>55,323</u>	<u>(3,458)</u>	<u>51,865</u>
	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>
TOTAL FUNDS	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
	44,405	(27,457)	16,948
Museum	<u>532</u>	<u>(3,990)</u>	<u>(3,458)</u>
	<u>44,937</u>	<u>(31,447)</u>	<u>13,490</u>
TOTAL FUNDS	<u><u>44,937</u></u>	<u><u>(31,447)</u></u>	<u><u>13,490</u></u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

The Verwood Museum Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, legacies and similar income	17,320	19,723
Grants	<u>29,463</u>	<u>25,000</u>
	46,783	44,723
Other income		
Bank interest	<u>906</u>	<u>214</u>
Total incoming resources	47,689	44,937
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	<u>2,455</u>	<u>1,219</u>
	20,523	14,503
Investment management costs		
Administrative expenses	14,057	16,404
Support costs		
Governance costs		
Accountancy and legal fees	<u>540</u>	<u>540</u>
Total resources expended	<u>35,120</u>	<u>31,447</u>
Net income	<u><u>12,569</u></u>	<u><u>13,490</u></u>

This page does not form part of the statutory financial statements

**The Verwood Museum Trust
Manor Way
Verwood
Dorset
BH31 6HF**

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 16/12/2021

Dear Sirs,

The Verwood Museum Trust
Letter of Representation
Financial Statements for the Year Ended 31 August 2021

We have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the trustees, management and staff with relevant knowledge and experience of the charity. These enquiries were sufficient to satisfy ourselves that we can properly make each of the following representations to you.

GENERAL

In our opinion, the charity has satisfied the reporting conditions as specified in the Charities Act 2011. Accordingly, in our opinion the charity is exempt from audit for the period.

We acknowledge as trustees our responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. We also acknowledge our responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management meetings, have been made available to you.

Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

We have no plans or intentions that may materially affect the carrying value (and, where relevant, the fair value measurements) or classification of assets and liabilities.

ASSETS

All assets disclosed in the financial statements were the property of the charity at the balance sheet date and all such assets have been disclosed.

We anticipate that all current assets will realise in the ordinary course of the charity's business at least the amounts at which they are stated. In particular, we believe adequate provision has been made against all amounts owing to the charity which are known or may be expected to be irrecoverable.

We confirm the bank accounts held by the charity, and the cash book balance, was as follows and was correct at 31 August 2021:

-	Lloyds	Treasurers Account	No. 01747333	£2,849.03
-	Lloyds	Shop Account	No. 01748449	£39,293.95
-	Virgin	Charity Deposit Account	No. 15035T-24138	£69,429.51

We confirm the cash in hand balance at 31 August 2021 was £nil.

We are not aware of any capital commitments.

LIABILITIES AND PROVISIONS

In our opinion, significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. Those estimates reflect our judgement based on our knowledge and experience of past and present events, and are also based on our assumptions on the conditions we anticipate will exist together with the courses of action we intend to take. In that regard, in the opinion of the trustees adequate provisions have been made.

We are not aware of any substantial liabilities, contingent liabilities or guarantees to third parties.

OTHER MATTERS

There is no litigation in progress, or pending.

No events or transactions have occurred since the period end, or are pending, which we believe could have a material effect on the financial statements or which are of such significance in relation to the charity's affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

We confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

We confirm that we are not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

We have made appropriate enquiries and are not aware of any further transactions with related parties requiring disclosure in the financial statements.

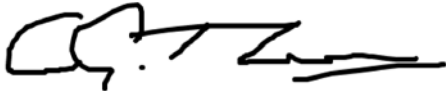
In our opinion, on the basis of information and enquiries that are pertinent to the charity's circumstances and which we believe to be adequate, it is appropriate to continue to treat the charity as a going concern. In particular we believe that adequate cash resources will be available to cover the charity's requirements for working capital for at least twelve months from the date of signing the financial statements.

The charity has not entered into any guarantees, warranties or other financial commitments.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

We confirm that the trustees did not receive any remuneration from the charity during the period.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'C G Thorne', with a horizontal line underneath.

C G Thorne
Trustee

Signed on behalf of the board

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
The Verwood Museum Trust

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

The Verwood Museum Trust

Contents of the Financial Statements
for the Year Ended 31 August 2021

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Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

The Verwood Museum Trust

Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

Principal address

Manor Way
Verwood
Dorset
BH31 6HF

Trustees

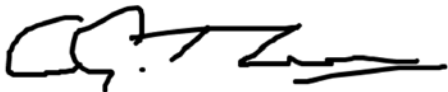
G J Thorne
Miss B A Page
C G Thorne

Independent Examiner

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

16/12/2021

Approved by order of the board of trustees on and signed on its behalf by:



.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
The Verwood Museum Trust**

Independent examiner's report to the trustees of The Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of The Verwood Museum Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.



Zara Dunster FCA
Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 17 December 2021

The Verwood Museum Trust

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,783	-	46,783	44,723
Other income		<u>906</u>	<u>-</u>	<u>906</u>	<u>214</u>
Total		47,689	-	47,689	44,937
EXPENDITURE ON					
Raising funds	2	<u>35,120</u>	<u>-</u>	<u>35,120</u>	<u>31,447</u>
NET INCOME		12,569	-	12,569	13,490
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,077</u>	<u>-</u>	<u>99,077</u>	<u>85,587</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>111,646</u></u>	<u><u>-</u></u>	<u><u>111,646</u></u>	<u><u>99,077</u></u>

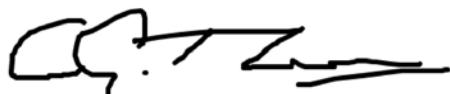
The notes form part of these financial statements

The Verwood Museum Trust

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
CURRENT ASSETS					
Debtors	4	614	-	614	-
Cash at bank		<u>111,572</u>	<u>-</u>	<u>111,572</u>	<u>99,617</u>
		112,186	-	112,186	99,617
CREDITORS					
Amounts falling due within one year	5	(540)	-	(540)	(540)
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET CURRENT ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
FUNDS					
Unrestricted funds	6			<u>111,646</u>	<u>99,077</u>
TOTAL FUNDS					
				<u>111,646</u>	<u>99,077</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16/12/2021..... and were signed on its behalf by:



.....
C G Thorne - Trustee

The Verwood Museum Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	2,455	1,219
Support costs	<u>540</u>	<u>540</u>
	<u>21,063</u>	<u>15,043</u>

Investment management costs

	31.8.21	31.8.20
	£	£
Administrative expenses	<u>14,057</u>	<u>16,404</u>
Aggregate amounts	<u>35,120</u>	<u>31,447</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Prepayments	<u>614</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other creditors	<u>540</u>	<u>540</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
Shop			
Museum	47,212	13,409	60,621
	<u>51,865</u>	<u>(840)</u>	<u>51,025</u>
	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>
TOTAL FUNDS	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
Museum	46,074	(32,665)	13,409
	<u>1,615</u>	<u>(2,455)</u>	<u>(840)</u>
	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>
TOTAL FUNDS	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
Shop			
Museum	30,264	16,948	47,212
	<u>55,323</u>	<u>(3,458)</u>	<u>51,865</u>
	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>
TOTAL FUNDS	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
	44,405	(27,457)	16,948
Museum	<u>532</u>	<u>(3,990)</u>	<u>(3,458)</u>
	<u>44,937</u>	<u>(31,447)</u>	<u>13,490</u>
TOTAL FUNDS	<u><u>44,937</u></u>	<u><u>(31,447)</u></u>	<u><u>13,490</u></u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

The Verwood Museum Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, legacies and similar income	17,320	19,723
Grants	<u>29,463</u>	<u>25,000</u>
	46,783	44,723
Other income		
Bank interest	<u>906</u>	<u>214</u>
Total incoming resources	47,689	44,937
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	<u>2,455</u>	<u>1,219</u>
	20,523	14,503
Investment management costs		
Administrative expenses	14,057	16,404
Support costs		
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Accountancy and legal fees	<u>540</u>	<u>540</u>
Total resources expended	<u>35,120</u>	<u>31,447</u>
Net income	<u><u>12,569</u></u>	<u><u>13,490</u></u>

This page does not form part of the statutory financial statements

**The Verwood Museum Trust
Manor Way
Verwood
Dorset
BH31 6HF**

Town & Forest
Chartered Accountants
Cornerways House
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Ringwood
Hampshire
BH24 1LG

Date: 16/12/2021

Dear Sirs,

The Verwood Museum Trust
Letter of Representation
Financial Statements for the Year Ended 31 August 2021

We have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the trustees, management and staff with relevant knowledge and experience of the charity. These enquiries were sufficient to satisfy ourselves that we can properly make each of the following representations to you.

GENERAL

In our opinion, the charity has satisfied the reporting conditions as specified in the Charities Act 2011. Accordingly, in our opinion the charity is exempt from audit for the period.

We acknowledge as trustees our responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. We also acknowledge our responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

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Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

We have no plans or intentions that may materially affect the carrying value (and, where relevant, the fair value measurements) or classification of assets and liabilities.

ASSETS

All assets disclosed in the financial statements were the property of the charity at the balance sheet date and all such assets have been disclosed.

We anticipate that all current assets will realise in the ordinary course of the charity's business at least the amounts at which they are stated. In particular, we believe adequate provision has been made against all amounts owing to the charity which are known or may be expected to be irrecoverable.

We confirm the bank accounts held by the charity, and the cash book balance, was as follows and was correct at 31 August 2021:

-	Lloyds	Treasurers Account	No. 01747333	£2,849.03
-	Lloyds	Shop Account	No. 01748449	£39,293.95
-	Virgin	Charity Deposit Account	No. 15035T-24138	£69,429.51

We confirm the cash in hand balance at 31 August 2021 was £nil.

We are not aware of any capital commitments.

LIABILITIES AND PROVISIONS

In our opinion, significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. Those estimates reflect our judgement based on our knowledge and experience of past and present events, and are also based on our assumptions on the conditions we anticipate will exist together with the courses of action we intend to take. In that regard, in the opinion of the trustees adequate provisions have been made.

We are not aware of any substantial liabilities, contingent liabilities or guarantees to third parties.

OTHER MATTERS

There is no litigation in progress, or pending.

No events or transactions have occurred since the period end, or are pending, which we believe could have a material effect on the financial statements or which are of such significance in relation to the charity's affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

We confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

We confirm that we are not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

We have made appropriate enquiries and are not aware of any further transactions with related parties requiring disclosure in the financial statements.

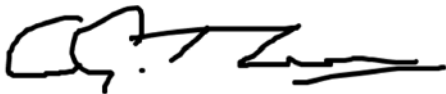
In our opinion, on the basis of information and enquiries that are pertinent to the charity's circumstances and which we believe to be adequate, it is appropriate to continue to treat the charity as a going concern. In particular we believe that adequate cash resources will be available to cover the charity's requirements for working capital for at least twelve months from the date of signing the financial statements.

The charity has not entered into any guarantees, warranties or other financial commitments.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

We confirm that the trustees did not receive any remuneration from the charity during the period.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'C G Thorne', with a horizontal line underneath.

C G Thorne
Trustee

Signed on behalf of the board

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
The Verwood Museum Trust

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

The Verwood Museum Trust

Contents of the Financial Statements
for the Year Ended 31 August 2021

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The Verwood Museum Trust

Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1067952

Principal address

Manor Way
Verwood
Dorset
BH31 6HF

Trustees

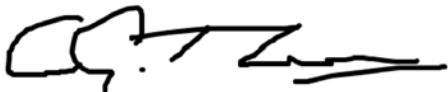
G J Thorne
Miss B A Page
C G Thorne

Independent Examiner

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

16/12/2021

Approved by order of the board of trustees on and signed on its behalf by:



.....
C G Thorne - Trustee

**Independent Examiner's Report to the Trustees of
The Verwood Museum Trust**

Independent examiner's report to the trustees of The Verwood Museum Trust

I report to the charity trustees on my examination of the accounts of The Verwood Museum Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.



Zara Dunster FCA
Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 17 December 2021

The Verwood Museum Trust

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46,783	-	46,783	44,723
Other income		<u>906</u>	<u>-</u>	<u>906</u>	<u>214</u>
Total		47,689	-	47,689	44,937
EXPENDITURE ON					
Raising funds	2	<u>35,120</u>	<u>-</u>	<u>35,120</u>	<u>31,447</u>
NET INCOME		12,569	-	12,569	13,490
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>99,077</u>	<u>-</u>	<u>99,077</u>	<u>85,587</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>111,646</u></u>	<u><u>-</u></u>	<u><u>111,646</u></u>	<u><u>99,077</u></u>

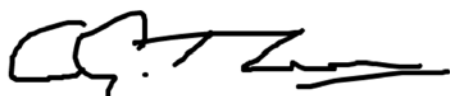
The notes form part of these financial statements

The Verwood Museum Trust

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	31.8.21 Total funds £	31.8.20 Total funds £
CURRENT ASSETS					
Debtors	4	614	-	614	-
Cash at bank		<u>111,572</u>	<u>-</u>	<u>111,572</u>	<u>99,617</u>
		112,186	-	112,186	99,617
CREDITORS					
Amounts falling due within one year	5	(540)	-	(540)	(540)
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET CURRENT ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
NET ASSETS					
		<u>111,646</u>	<u>-</u>	<u>111,646</u>	<u>99,077</u>
FUNDS					
Unrestricted funds	6			<u>111,646</u>	<u>99,077</u>
TOTAL FUNDS					
				<u>111,646</u>	<u>99,077</u>

The financial statements were approved by the Board of Trustees and authorised for issue on16/12/2021..... and were signed on its behalf by:



.....
C G Thorne - Trustee

The Verwood Museum Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	2,455	1,219
Support costs	<u>540</u>	<u>540</u>
	<u>21,063</u>	<u>15,043</u>

Investment management costs

	31.8.21	31.8.20
	£	£
Administrative expenses	<u>14,057</u>	<u>16,404</u>
Aggregate amounts	<u>35,120</u>	<u>31,447</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Prepayments	<u>614</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other creditors	<u>540</u>	<u>540</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
Shop			
Museum	47,212	13,409	60,621
	<u>51,865</u>	<u>(840)</u>	<u>51,025</u>
	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>
TOTAL FUNDS	<u>99,077</u>	<u>12,569</u>	<u>111,646</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
Museum	46,074	(32,665)	13,409
	<u>1,615</u>	<u>(2,455)</u>	<u>(840)</u>
	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>
TOTAL FUNDS	<u>47,689</u>	<u>(35,120)</u>	<u>12,569</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
Shop			
Museum	30,264	16,948	47,212
	<u>55,323</u>	<u>(3,458)</u>	<u>51,865</u>
	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>
TOTAL FUNDS	<u>85,587</u>	<u>13,490</u>	<u>99,077</u>

The Verwood Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Shop			
	44,405	(27,457)	16,948
Museum	<u>532</u>	<u>(3,990)</u>	<u>(3,458)</u>
	<u>44,937</u>	<u>(31,447)</u>	<u>13,490</u>
TOTAL FUNDS	<u><u>44,937</u></u>	<u><u>(31,447)</u></u>	<u><u>13,490</u></u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

The Verwood Museum Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21	31.8.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations, legacies and similar income	17,320	19,723
Grants	<u>29,463</u>	<u>25,000</u>
	46,783	44,723
Other income		
Bank interest	<u>906</u>	<u>214</u>
Total incoming resources	47,689	44,937
EXPENDITURE		
Raising donations and legacies		
Cost of fundraising events	11,070	9,833
Other operating expenses	6,998	3,451
Heritage centre costs	<u>2,455</u>	<u>1,219</u>
	20,523	14,503
Investment management costs		
Administrative expenses	14,057	16,404
Support costs		
Governance costs		
Accountancy and legal fees	<u>540</u>	<u>540</u>
Total resources expended	<u>35,120</u>	<u>31,447</u>
Net income	<u><u>12,569</u></u>	<u><u>13,490</u></u>

This page does not form part of the statutory financial statements

**The Verwood Museum Trust
Manor Way
Verwood
Dorset
BH31 6HF**

Town & Forest
Chartered Accountants
Cornerways House
School Lane
Ringwood
Hampshire
BH24 1LG

Date: 16/12/2021

Dear Sirs,

The Verwood Museum Trust
Letter of Representation
Financial Statements for the Year Ended 31 August 2021

We have made appropriate and sufficient enquiries (including, where appropriate, inspection of supporting documentation) of the trustees, management and staff with relevant knowledge and experience of the charity. These enquiries were sufficient to satisfy ourselves that we can properly make each of the following representations to you.

GENERAL

In our opinion, the charity has satisfied the reporting conditions as specified in the Charities Act 2011. Accordingly, in our opinion the charity is exempt from audit for the period.

We acknowledge as trustees our responsibility for preparing, or causing to be prepared, financial statements that give a true and fair view. We also acknowledge our responsibility for making accurate representations to you.

All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

All other records and related information, including minutes of all management meetings, have been made available to you.

Proper disclosure has been made in the financial statements of all matters necessary in order for them to show a true and fair view.

We have no plans or intentions that may materially affect the carrying value (and, where relevant, the fair value measurements) or classification of assets and liabilities.

ASSETS

All assets disclosed in the financial statements were the property of the charity at the balance sheet date and all such assets have been disclosed.

We anticipate that all current assets will realise in the ordinary course of the charity's business at least the amounts at which they are stated. In particular, we believe adequate provision has been made against all amounts owing to the charity which are known or may be expected to be irrecoverable.

We confirm the bank accounts held by the charity, and the cash book balance, was as follows and was correct at 31 August 2021:

-	Lloyds	Treasurers Account	No. 01747333	£2,849.03
-	Lloyds	Shop Account	No. 01748449	£39,293.95
-	Virgin	Charity Deposit Account	No. 15035T-24138	£69,429.51

We confirm the cash in hand balance at 31 August 2021 was £nil.

We are not aware of any capital commitments.

LIABILITIES AND PROVISIONS

In our opinion, significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. Those estimates reflect our judgement based on our knowledge and experience of past and present events, and are also based on our assumptions on the conditions we anticipate will exist together with the courses of action we intend to take. In that regard, in the opinion of the trustees adequate provisions have been made.

We are not aware of any substantial liabilities, contingent liabilities or guarantees to third parties.

OTHER MATTERS

There is no litigation in progress, or pending.

No events or transactions have occurred since the period end, or are pending, which we believe could have a material effect on the financial statements or which are of such significance in relation to the charity's affairs that they should be mentioned in the financial statements in order to avoid giving a misleading view of the financial position.

We confirm that no shortages, irregularities or misappropriations of a material amount were discovered by us during the period under review.

We confirm that we are not aware of any actual or potential instance of non-compliance with those laws and regulations that provide a legal framework within which, and are central to the way in which, the entity conducts its business.

We have made appropriate enquiries and are not aware of any further transactions with related parties requiring disclosure in the financial statements.

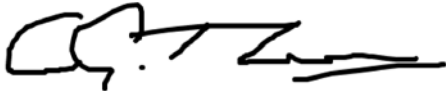
In our opinion, on the basis of information and enquiries that are pertinent to the charity's circumstances and which we believe to be adequate, it is appropriate to continue to treat the charity as a going concern. In particular we believe that adequate cash resources will be available to cover the charity's requirements for working capital for at least twelve months from the date of signing the financial statements.

The charity has not entered into any guarantees, warranties or other financial commitments.

There were no purchase commitments in excess of normal requirements or at prices in excess of the prevailing market price, nor agreements to purchase items previously sold.

We confirm that the trustees did not receive any remuneration from the charity during the period.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'C G Thorne', with a long horizontal flourish extending to the right.

C G Thorne
Trustee

Signed on behalf of the board