

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
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF**

Verwood Museum Trust

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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

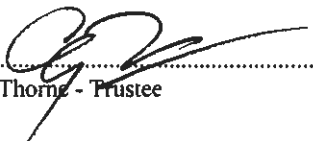
Trustees

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>

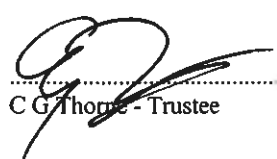
The notes form part of these financial statements

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	10		
Unrestricted funds		<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 Thorne - Trustee

The notes form part of these financial statements

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	<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	<u>45,831</u>	<u>526</u>	<u>46,357</u>
	<u>109,659</u>	<u>(3,300)</u>	<u>106,359</u>
TOTAL FUNDS	<u><u>109,659</u></u>	<u><u>(3,300)</u></u>	<u><u>106,359</u></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	<u>545</u>	<u>(19)</u>	<u>526</u>
	<u>53,955</u>	<u>(57,255)</u>	<u>(3,300)</u>
TOTAL FUNDS	<u><u>53,955</u></u>	<u><u>(57,255)</u></u>	<u><u>(3,300)</u></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	<u>48,450</u>	<u>(2,619)</u>	<u>45,831</u>
	<u>107,467</u>	<u>2,192</u>	<u>109,659</u>
TOTAL FUNDS	<u><u>107,467</u></u>	<u><u>2,192</u></u>	<u><u>109,659</u></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>51,957</u>	<u>(49,765)</u>	<u>2,192</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>107,467</u>	<u>(1,108)</u>	<u>106,359</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>105,912</u>	<u>(107,020)</u>	<u>(1,108)</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.