

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



10 Bridge Street
Christchurch
Dorset
BH23 1EF

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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: 
.....

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.

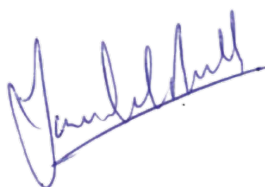
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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**

		2025		2024	
	Notes	£	£	£	£
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)	
		<u></u>		<u></u>	
Net current assets			100,130		106,359
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds	13		100,130		106,359
			<u>100,130</u>		<u>106,359</u>
			<u></u>		<u></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
	<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
		=====	=====
	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
		=====	=====
11	Debtors	2025	2024
	Amounts falling due within one year:	£	£
	Prepayments and accrued income	876	2,054
		=====	=====
12	Creditors: amounts falling due within one year	2025	2024
		£	£
	Accruals and deferred income	1,260	1,200
		=====	=====

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.