

Company registration number: 3488337

Charity registration number: 1068540

The Priest's House Museum Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

The Priest's House Museum Trust

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THE PRIEST'S HOUSE MUSEUM TRUST

Report of the Trustees for the Year Ended 31 March 2023



Pupils from Pimperne CB VC Primary School show off a piece of Roman roof tile they discovered during the Indoor Dig at the museum. Photograph: Jayne Jackson.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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) (January 2022).

OBJECTIVES AND ACTIVITIES

The Charity's purposes are set out in the objects contained in the Memorandum and Articles of Association of the Priest's House Museum Trust. The Trust's objects are:

- 1) To advance education for the public benefit, in particular but not exclusively in the archaeology and social history of Wimborne and East Dorset as told through its heritage, landscapes and stories of the people in the area;
- 2) To provide and maintain a museum and information service at the property known as the Priest's House in Wimborne or such other buildings, and in pursuit of that object:
 - to borrow and loan artefacts and archives relating to the area;
 - to manage, document, conserve and safeguard the museum collections and holdings;
 - to exhibit, interpret and provide public access to the museum collections and holdings;
 - to provide learning experiences and activities for the public;
 - to provide exhibitions, conferences, workshops and other events;
 - to research, promote and publish studies of the area;
 - to provide an information service to the public.
- 3) To undertake any other charitable purpose.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

INTRODUCTION

The Museum of East Dorset is the cultural hub and place to visit to learn more about the history of the area. It is an Arts Council England Accredited Museum. Its collections include rare and unique exhibits of local and national significance, which preserve and celebrate the culture and stories of the local people from prehistory to the present day.

The Museum of East Dorset rightly has a reputation for excellence in its schools' programmes. It engages with the local community through changing exhibitions, events and outreach and offers enjoyment, learning and inspiration to visitors of all ages.

The museum and information centre are housed in a Grade II* listed building, which dates from late Elizabethan/early Jacobean times, with its own heritage-planted walled garden. The museum is located opposite the Minster Church in Wimborne.

STRATEGY AND FUTURE PLANS

Following on from the launch of an updated business strategy in 2021 and the creation of a new Forward Plan for 2021-2023, this year saw the team make significant progress against key prioritised actions. As a small museum delivering big ambitions, it is essential that we are able to focus our resources where they will have the most impact. This is particularly important after the pandemic as museums have found their income streams impacted by the cost-of-living crisis.

We have continued to work hard to encourage more visitors into the museum. Despite the challenging environment, our visitor numbers have slightly increased and there has been a noticeable increase in the number of families visiting – an audience we were targeting. The work on improving our income streams will continue in 2023/4 and will include a full review of our marketing strategy and activities to ensure we accurately target our priority local and family audiences and other key stakeholders.

By improving its financial sustainability, the museum can continue to provide high-quality services to the East Dorset community and deliver real public benefit through its learning and community engagement activities.

We were very proud to be awarded Visit Dorset's Gold Small Visitor Attraction of the Year, followed by an impressive Silver at the South West Tourism Awards. The judges spoke of 'a surprising building and an even more surprising experience'. They described the Museum of East Dorset as 'a wonderful resource for the market town of Wimborne both for visitors and residents'. These accolades confirm that we offer a high-quality and impressive visit, and we hope the local community is proud to have an award-winning museum on its doorstep. We have taken advantage of the awards to promote the museum as a 'must see' attraction for everyone.

We understand that the future of museums continues to be precarious. We now know that our funding from Dorset Council will be cut by at least £20,000 from 2024 and that there is increased competition for grants, in general and across our sector.

The Trust will continue to align its aims with those of its key strategic partners: Arts Council England, National Lottery Heritage Fund (NLHF) and Dorset Council. The museum is grateful for the financial contribution it receives from Dorset Council through the Service Level Agreement, which provides vital funds to support our work.

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Report of the Trustees for the Year Ended 31 March 2023

Looking forward, 2023/24 will see the final delivery of the National Lottery Heritage Fund Activity Plan, including the creation of a new Research strategy and Research volunteer team. This will include a focus on diverse stories so we can better represent our community. We will also set up an Inclusion Group for the museum, which will act as an advisory group to ensure we are progressing in our ambitions to improve access for all.

As an organisation, we continue to work towards best practice for accessibility, enabling more people to experience the museum in a positive way. As part of this, we will be working with a group of volunteers to create a Reminiscence Outreach Team which is able to visit care homes and centres for the elderly. Using objects and photographs, trained volunteers will facilitate discussions and encourage participants to share memories and stories. For those who cannot come to the museum, we intend to bring the museum to them.

Vision

Hilda Coles' vision for her museum, 1960:

"... in the best sense of the word, a 'live' museum - a centre of education and culture, continually changing its displays and appealing to children as well as to adults" (*Western Gazette*, 2 December 1960).

Vision 2021 - 2025

We aspire to celebrate our rich heritage through a vibrant museum and cultural hub which connects people with the past and offers enjoyment, learning and inspiration to visitors of all ages.

Mission

To become a dynamic heritage and cultural centre for all, and a quality attraction in the area.

We will achieve this through the following objectives:

1. Provide a compelling value-for-money experience for all ages which generates repeat visits and recommendations.
2. Help people to discover, share and engage with the stories of East Dorset on site and digitally
3. Improve collections care, management and knowledge
4. Develop our understanding and relationship with different communities in East Dorset and beyond
5. Diversify/increase income streams from Museum of East Dorset and East Dorset Information Centre
6. Ensure staff and volunteers are appreciated and supported to effectively deliver their roles
7. Improve efficiency of operations, ensuring key processes, procedures and information are readily accessible.

Values and behaviours

- Celebrate East Dorset's heritage and culture by providing a sense of community and place
- Deliver a WOW experience through our museum services for all ages
- Embrace change: be open-minded to the possibilities it brings
- Create welcoming and safe spaces of interaction, participation and engagement - face to face and online

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Report of the Trustees for the Year Ended 31 March 2023

- Be imaginative and innovative; create fun wherever possible
- Offer authentic, knowledge-based growth and learning opportunities
- Build open and honest relationships which respect people, through communications
- Build a positive team spirit with all stakeholders
- Be accessible and inclusive in all we do
- Stay true to Hilda's vision to be there for future generations

People

During this reporting period, there were several staff changes at the museum. We said goodbye to Mark Neathey, Collections Officer and welcomed Wendy Read in a newly expanded role as Curator. Due to personal reasons, our Accountant, Maggie Ho, could not continue in post, so our former Accountant, Stephany Almond, rejoined the team on an interim basis. A new staff post, Visitor Experience and Operations Officer, was introduced on a fixed-term contract and Annika Lennox joined the team. This role has been essential in helping the museum tackle its Health & Safety and compliance backlog whilst managing day-to-day operations, and it has freed up other staff to progress work within their own areas, particularly the Revival Project Activity Plan. Jakub Malodobry and Megan Wintle joined us as Tea Room Assistants, and their friendly and calm manner has proved popular both with customers and the team.

As always, our success as a museum depends on the support and dedication of the staff and nearly 100 volunteers who contribute thousands of hours to ensure we achieve our vision. The museum continues to develop a strong volunteer programme which offers a range of opportunities where people can use or develop skills, become part of a community and enhance their well-being. The museum has also developed new roles where specialist skills can be used positively to implement change. Several new roles/teams have been created this year, including Admin, Facilities and Project Support, allowing the museum to use volunteer specialist skills more effectively,

REVIVAL PROJECT

We have been working through the final general snagging for the capital project, many of which became apparent when the museum became fully operational again. This includes making best use of the museum's frontage and opportunities for additional signage. Much of our time on the Revival Project has been spent progressing actions for the Activity Plan.

REVIVAL PROJECT ACTIVITY PLAN

The grant from the National Lottery Heritage Fund supports the delivery of an activity plan up until the end of 2023. This programme of events and activities enables existing and target audiences to increase their understanding of local heritage, while helping to develop civic pride, self-worth and empowerment. Some of the dynamic activities which have taken place include:

Exhibitions

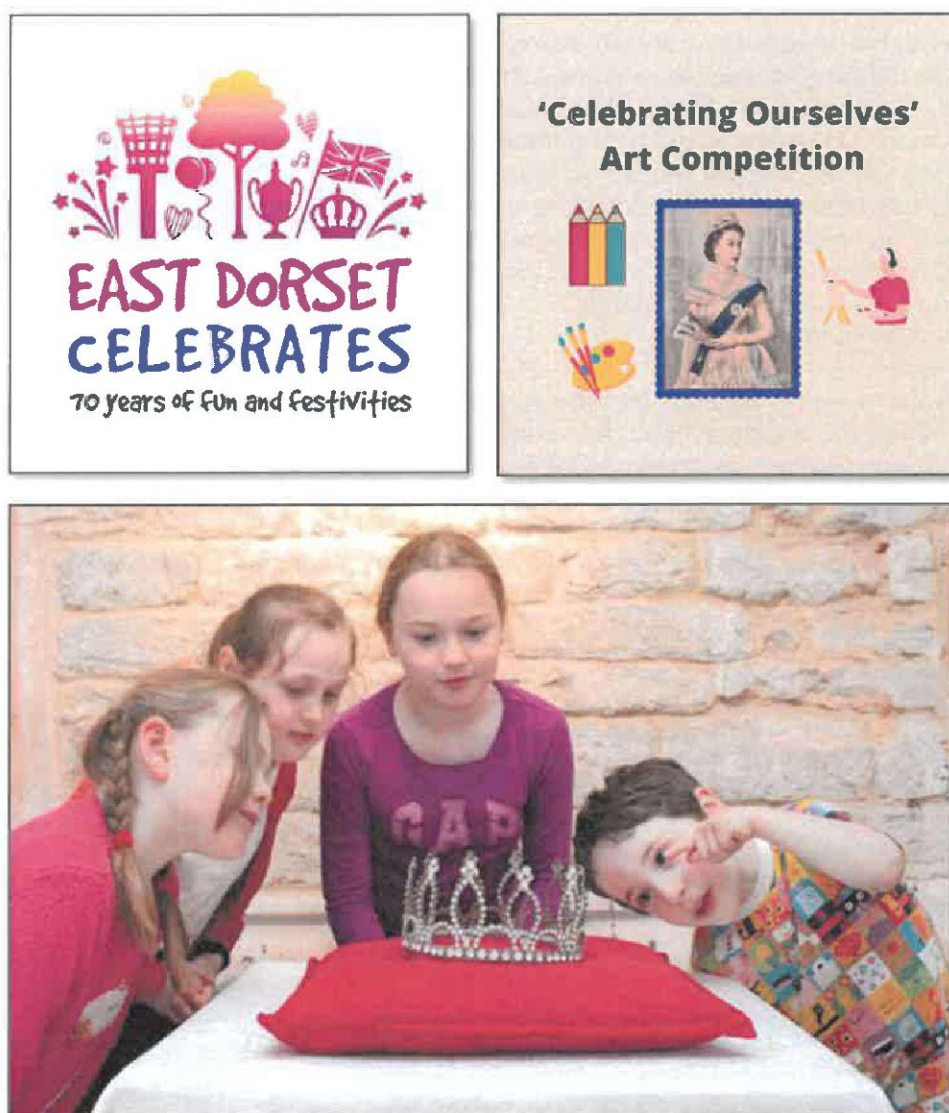
East Dorset Celebrates: 70 years of fun and festivities

This new temporary exhibition, launched in April 2022, celebrated seven decades of fun and festivities in the local area. Inspired by Queen Elizabeth's Platinum Jubilee year, the exhibition offered an interactive and playful look back at how the area celebrated local and national events

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

over the years. For the first time, the staff worked together taking the exhibition concept and creating an integrated offer across different areas of the museum which appealed to all audiences, including families. Local villages Witchampton, Verwood and Shapwick contributed objects and stories to complement those from Wimborne and Colehill. A programme of community engagement activities and events delivered a children's art competition, a celebration of the FA Vase win with Wimborne Football Club, and bunting made by the community. The museum received excellent feedback on how family-friendly the exhibition was, particularly the 'celebrating nature' garden art project.



Admiring the Verwood Carnival Queen's crown. Photograph: Dave Keig.

We also started planning for the next two exhibitions. In April 2023 we will open: *Tinker, Tailor, Cappuccino Maker*, an exhibition telling the story of shopkeepers and traders in Wimborne through historic and contemporary portraits and photographs. This has been inspired by the many photographs of local shops and shopkeepers in our collection, dating from the 1860s to the present

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Report of the Trustees for the Year Ended 31 March 2023

day. Our second exhibition, opening in October 2023, is a trial, supported by Revival Project grant, where we plan to buy in a touring exhibition for the first time. *May the Toys be with You* will celebrate vintage Star Wars movie posters and toys, linking to the museum's own significant collection of toys.

'Ways of Seeing'

As part of the Revival Project, Wimborne Community Theatre and Millstream Theatre Group were commissioned to create a performance based on the museum. They took their inspiration from our photographic archives and some objects suggested by museum staff: the Roman fresco from the Tarrant Hinton villa, depicting the myth of Narcissus and Echo; the Victorian camera, used by Job Pottle (19th century) and Jimmy James (20th century) in their Eastbrook Photographic studio to capture images of Wimborne residents and visitors to the town; and the museum's nationally important collection of Victorian Valentine cards. The result was an interactive blend of theatre and cinematography that wove its way around the museum. Three performances were held in March and feedback was extremely positive.



Some of the artefacts which inspired the performance.

Preventive conservation volunteers

As part of the Activity Plan, we recruited a new volunteer team to support the conservation and care of the collection. A small group of volunteers was trained by South West Museum Development's Conservator, Helena Jaesche. The team has already made great progress in condition checking and cleaning objects in the stores and around the museum.

Merchandising volunteers

A team of Merchandising volunteers was recruited from our existing pool of Front of House volunteers and trained by our retail Consultant to put together professional displays inside the shop and in the shop windows. Merchandising can significantly increase the number of sales, and we were pleased to be able to offer volunteers the opportunity to learn a new skill.

The Priest's House Museum Trust

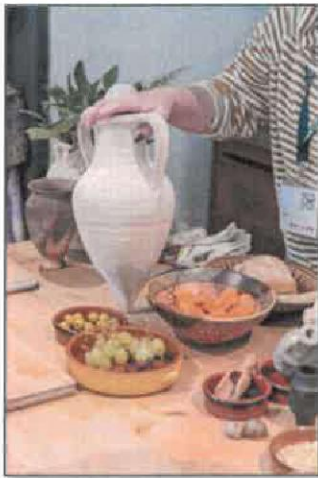
Report of the Trustees for the Year Ended 31 March 2023

Monthly memo

In August, we launched a new newsletter for staff members, volunteers and Trustees to improve lines of communication and generally keep everyone informed across the museum.

Roman living history day

To celebrate the Festival of Archaeology in July we held a themed Roman day with Roman cooking tasters, quizzes, children's craft activities, object handling and storytelling.



Roman food and artefacts brought to life. Photograph: Jayne Jackson.

Disability awareness training

A series of training sessions were created and run by Volunteer Development volunteer, Lynn Wilmott. These explored the different types of disability and how we can create positive experiences for all our visitors. Over half our volunteers signed up for these sessions, showing a strong commitment to improving their skills and knowledge.

Learning and community

Learning and community engagement is a core element of the museum's work. We are proud to continue developing in this area to provide a memorable experience for our local community.

We have seen a sizable increase in schools returning to us after the last couple of disruptive years. We continue to engage schools and improve our existing sessions based on the current curriculum needs and teacher requests. The learning offer has been updated, and prices increased in line with other museums and learning experiences locally.

Professional photographs of our school visits, loan boxes and SEND materials have been taken in partnership with award-winning photographer Jayne Jackson. They are being used to update marketing materials, social media platforms and the museum's website. They showcase our work in its best light and help education providers understand the different types of offer that the museum provides.

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Report of the Trustees for the Year Ended 31 March 2023



The museum offers a wide range of workshops covering over 2000 years of British history, from the Stone Age to the Iron Age, Romans, Victorian life, and the World Wars. Photographs: Jayne Jackson.

We launched our new Superhero Sensory Backpacks, generously funded by the Mansel Pleydell Trust. These give neurodiverse and special needs families the opportunity to explore the museum in an accessible and welcoming way. We also introduced a pop-up Sensory Safe Zone to support those who may be overstimulated by the museum and need to decompress, and this is available on request.



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Report of the Trustees for the Year Ended 31 March 2023

This year has seen a strong focus on family engagement. Thanks to the Revival Project, we were able to update and enhance our activity boxes throughout the museum. These are ideal for children aged two years upwards, and there have been many positive comments about how hands-on and family-friendly we are as a museum. During the summer, we added traditional games in the garden, from giant Jenga to croquet. As part of museum entry, families can participate in free crafts, which change monthly and relate to seasons, national celebrations or cultural holidays and events.

Since April 2022, in partnership with local charity In Jolly Good Company, we have offered 'Jolly Days at the museum'. The group has gained a real following, with regular participants coming for fun dementia-friendly activities twice a month.



Photographs: In Jolly Good Company.

Events

Talks and garden events

We expanded our programme of garden events with great success during 2022 with a range of tours, workshops as well as partnership talks. It was lovely to bring new visitors to the garden. We will build on this in 2023 and have been working on a partnership with the National Gardens Scheme.

Model railway

Wimborne Railway Society returned twice in 2022. During Easter, they brought a family-friendly interactive setup. In Autumn, they returned with the Wimborne Display. These two events brought in a combined uplift of £800 on ticket sales. We are looking forward to welcoming them back in Autumn 2023.

60th birthday summer fête

It was heart-warming to see how many people came along to enjoy our summer fête. We had live music from a local ukelele band and community choir, a maker's market, face-painting, children's traditional games and crafts, along with a cake stall, jigsaws, raffle and Pimm's bar. It was a great fundraiser, bringing in £1226 in total.

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Report of the Trustees for the Year Ended 31 March 2023

Workshops

Our lifelong learning workshop programme has continued to grow and evolve. A successful evening programme runs alongside the daytime workshops and brings in a different audience who are unable to attend during the day. New crafts include fused glass, needle-felting, body butter making and photography, as well as the ever-popular linocut, calligraphy and jewellery making.



Little Explorers

The museum offered six Little Explorer mornings during school holidays throughout the year. We are pleased to work in partnership with Wimborne Library and Wimborne Children's Centre to offer a range of stories, crafts and a garden trail with an average of 80 to 90 children per session.



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Report of the Trustees for the Year Ended 31 March 2023

Halloween

The Museum by Torchlight Halloween event was a sell-out success again, with 60 tickets sold. This gave families the chance to see the museum in a whole new light! Spooky music added to the atmosphere, with a pumpkin trail and themed crafts providing plenty to do.

Christmas

Once again, the museum was bedecked with traditional festive greenery. Our Christmas offer was very successful as we introduced "Visit Santa" for the first time. Families visited the museum after hours to complete a festive trail, make a tree decoration, and enjoy a story with Santa before receiving their traditionally wrapped gift. 136 children visited in total, and the feedback was very good.

The Christmas Shopping Evening was another huge success. 161 members of the community enjoyed sampling local food and drink and had a chance to do some Christmas shopping in the shop and maker's market, whilst being entertained by the "Just Sing" choir. A glass of mulled wine in the museum's Victorian kitchen was included in the ticket price of just £3, making it a real value for money event.



Photograph: Jayne Jackson.



OTHER ACTIVITIES

Collection

Accreditation

In July, we learnt that our Art's Council England Accreditation application had been successful again. During the Revival Project, the museum was automatically moved to 'Working Towards Accreditation' status because it was closed to the public. Several policies and plans needed to be updated following the project and in preparation for Accreditation. This national award confirms that the museum manages its collection properly, engages with its visitors and is governed appropriately.

New environmental monitoring system to protect collections

We successfully applied to the Association of Independent Museums for a Collections Care grant and received £3,918 to introduce a new monitoring system. Our previous system, comprising six Tiny Tag dataloggers over 10 years old, was insufficient to cover museum galleries and storage spaces, which require 32 dataloggers. This meant that most areas were not monitored. Data had to be individually downloaded from each Tiny Tag every two to three months or risk it being lost.

The new Lascar dataloggers use wifi to constantly monitor conditions. The system links to software for computers and mobile devices, with alarms which can be set to alert users when conditions move outside appropriate ranges. This greatly reduces time to check and adjust the environmental conditions of the museum and all data is automatically stored in the cloud.

Crick Institute collaboration

The museum is collaborating with the Francis Crick Institute in a nationwide research project. The project, funded by the Wellcome Foundation, seeks to establish the whole-genome history and evolution in a thousand ancient people from Great Britain, to aid medical research.



Jesse McCabe, a Laboratory Research Scientist at the Francis Crick Institute, carefully examines bone fragments from the Tarrant Hinton burials.

Ancient DNA is being analysed from the skeletal remains of people whose bones have been deposited at the museum. The people lived in and around Tarrant Hinton, Dorset, an area occupied from the Bronze Age (2500 – 800 BC) through the Iron Age (800 BC – AD 43) into Romano-British times, up to AD 388. The museum consulted closely with Dr Simon Mays of Historic England and Prof. Alistair Pike from the University of Southampton in terms of research outcomes from the collaboration. The results, when available, will give the museum new information and fresh insights into people from the past. Any significant findings will be shared with the public.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

Information centre

The information centre, managed by the Trust since January 2014, continues to deliver a quality service of local information to both the community and visitors to the area. The service is combined with the main entrance to the Museum of East Dorset, which also includes the shop and second-hand bookshop, both of which are free to enter. Further local makers have been added to the shop stock, ensuring there is always something new and locally crafted to be found.



Garden

The gardening team has worked tirelessly to maintain our wildlife-friendly walled garden which is open to all. Produce from the garden, including heritage fruit varieties, is sold to support the upkeep of the garden and ensure visitors can take a piece of us home with them.



Tea Room

The Tea Room continues to attract a wide range of visitors including many families. We invested in a review by a Food and Beverage consultant to ensure that profit and efficiency are maximised.

Membership scheme

The members of the Trust have always provided invaluable financial support through their subscriptions and attendance at events. Their support enables key services to be delivered, which enhance the local community and provide real public benefit. Many of our members also support the museum through volunteering, generously sharing their skills and experience. As some of our biggest advocates locally, members make a real contribution to our work.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REPORT

Total income of the Trust was £359,977 (2021/22: £296,410). Due to the cost of living crisis, the commercial income derived from museum and other activities was significantly lower than would be expected in a normal year.

Grants received included £70,000 (2021/22: £70,000) from Dorset County Council, National Lottery Heritage Fund for the Revival Project of £65,022, and £10,500 from Dorset Community Foundation as continuing support for the Millstream Theatre.

The Trust received donations and legacies amounting to £20,444 (2021/22: £11,860). The museum is extremely grateful to the donors for their generous gifts and to all donors, large and small, for their continued support of the museum.

Expenditure on museum activities was £334,608 (2021/22: £473,386).

At the year-end, total unrestricted funds held were £917,168 (2021/22: £916,971). Restricted funds held were £1,492,518 (2021/22: £1,467,346).

Reserve policy

The Trust aims to maintain unrestricted funds, the free reserves of the Charity, at a level sufficient to ensure that all unrestricted expenditure outstanding at any one time can be met. Enhancements or improvements will not be approved unless the Trustees are satisfied that the need has been properly justified and the funds are or will be available to meet the relevant expenditure.

The Trustees have continued their policy of maintaining a minimum reserve (Contingency Reserve) equal to the estimated fixed costs of running the museum for a six-month period if closed. This policy, together with emergency financial support from the Heritage Emergency Fund and Dorset Council, has ensured that the Trust has had the necessary financial resources to cope with the adverse effects of the pandemic.

Investment policy

The Trust receives an income on an annual basis through entrance fees, donations, charitable activities and other sources. It budgets to expend all anticipated income, whilst maintaining a prudent amount in reserves each year. Existing investments remain on deposit at the best rate available with organisations authorized by the Financial Conduct Authority and covered by the Financial Services Compensation Scheme.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Priest's House Museum Trust is a company limited by guarantee, governed by its Memorandum and Articles of Association, and is a registered charity. The members of the museum are subscribing members; in the event of the Trust being wound up, the liability of the guarantee is limited to £10 per member.

Organisation structure

The Board of Trustees, which comprises a maximum complement of 10, oversees the administration of the charity and its trading subsidiary. The Board meets at least four times a year to discuss strategy, finance and other important aspects of the charity's business. It employs a full-time Director who has responsibility for the day-to-day activities of the museum and reports back to the Board of Trustees. The Board employs other staff, both full-time and part-time who work with a large number of volunteers.

The Board of Trustees has two sub-committees:

Resources Committee – has delegated responsibility to consider a range of financial and human resource issues.

Visitor Services Committee – has delegated responsibility to consider visitor experience and commercial aspects of the museum operations

The sub-committees meet a minimum of four times a year and report to the Board at each meeting of the Trustees.

Recruitment and appointment of new Trustees

As set out in the Articles of Association, the Trustees retire by rotation and are elected by members attending the Annual General Meeting (AGM). Trustees can co-opt to the Board during the year and seek confirmation at the next AGM. When considering the appointment of a trustee, due regard is given to a balance of skills to ensure that the Board has as wide a knowledge base as possible. The Trust operates an open recruitment policy for trustees with advertisements placed both locally and nationally as required. Trustees are interviewed before an appointment is made.

Induction of new Trustees

New Trustees undergo an induction where they are briefed on their legal obligations under charity and company law. They are provided with the Charity Commission guidance on public benefit, the Memorandum and Articles of Association, previous Trustee meeting minutes, museum strategy and policy documents, and annual budget and recent financial performance of the Trust. New Trustees will meet the Director and other staff members and have a tour of the facility. All Trustees have the opportunity to attend training events which will benefit their roles on the Board.

Key management remuneration

Trustees receive no remuneration for time spent on museum matters. Details of any expenses claimed by trustees are set out in the financial statements.

The Priest's House Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

Related parties

The Trust has a wholly owned subsidiary: East Dorset TIC Limited (Registered Charity number 8809040), which was established on 1 January 2014 to operate the Tourist Information Centre which had previously been operated by East Dorset District Council. East Dorset TIC Limited transfers any surplus achieved in a financial year to the Priest's House Museum Trust.

Risk management

A risk management strategy continues to be developed by the Board of Trustees to ensure that all significant risks facing the Trust are identified, mitigations put in place where appropriate and their status is reviewed on a regular basis.

Public benefit

The Board of Trustees has referred to the Charity Commission's general guidance on public benefit when reviewing the museum's aims and objectives and in planning activities which are set out in the museum's Forward Plan.

The annual report was approved by the trustees of the charity on 27 October 2023 and signed on its behalf by:



Sara Marshall (Chair)
Trustee

The Priest's House Museum Trust

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03488337 (England and Wales)

Registered Charity number
1068540

Registered office
23/27 High Street
Wimborne
Dorset BH21 1HR

Trustees
Sara Marshall (Chair)
Gerry Clarke (appointment confirmed at AGM, 05/12/2022)
Sue Cook
Margaret Glover (resigned 18/08/2022)
Vanessa Joseph
Jeremy Mills
David Morgan
Sarah Newman
Tony Prest (resigned 31/03/2023)
Mario Roncaglia

Independent Examiner
PKF Francis Clark
Towngate House
2-8 Parkstone Road
Poole
Dorset BH15 2PW

The Priest's House Museum Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Priest's House Museum Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 27.10.2023 and signed on its behalf by:


Sara Marshall (Chair)
Trustee

The Priest's House Museum Trust

Independent Examiner's Report to the trustees of The Priest's House Museum Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since The Priest's House Museum Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW and ACCA, both of which are listed bodies.

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

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

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



Anne-Marie Gates FCCA FCA (a partner of)
Chartered Accountants
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

10 November 2023

The Priest's House Museum Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	106,293	123,328	229,621
Charitable activities	4	128,481	-	128,481
Investment income	5	1,875	-	1,875
Total income		<u>236,649</u>	<u>123,328</u>	<u>359,977</u>
Expenditure on:				
Raising funds	6	(25,092)	(21,079)	(46,171)
Charitable activities	7	(216,863)	(71,574)	(288,437)
Total expenditure		<u>(241,955)</u>	<u>(92,653)</u>	<u>(334,608)</u>
Net (expenditure)/income		(5,306)	30,675	25,369
Transfers between funds		5,503	(5,503)	-
Net movement in funds		197	25,172	25,369
Reconciliation of funds				
Total funds brought forward		<u>916,971</u>	<u>1,467,346</u>	<u>2,384,317</u>
Total funds carried forward	17	<u>917,168</u>	<u>1,492,518</u>	<u>2,409,686</u>

The notes on pages 26 to 40 form an integral part of these financial statements.

The Priest's House Museum Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

Prior year Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	103,841	81,762	185,603
Charitable activities	4	110,224	400	110,624
Investment income	5	183	-	183
Total income		<u>214,248</u>	<u>82,162</u>	<u>296,410</u>
Expenditure on:				
Raising funds	6	(53,864)	-	(53,864)
Charitable activities	7	<u>(319,049)</u>	<u>(100,473)</u>	<u>(419,522)</u>
Total expenditure		<u>(372,913)</u>	<u>(100,473)</u>	<u>(473,386)</u>
Net expenditure		<u>(158,665)</u>	<u>(18,311)</u>	<u>(176,976)</u>
Net movement in funds		(158,665)	(18,311)	(176,976)
Reconciliation of funds				
Total funds brought forward		<u>1,075,636</u>	<u>1,485,657</u>	<u>2,561,293</u>
Total funds carried forward	17	<u>916,971</u>	<u>1,467,346</u>	<u>2,384,317</u>

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

The funds breakdown for 2022 is shown in note 17.

The Priest's House Museum Trust

(Registration number: 3488337)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,338,743	1,390,265
Investments	14	<u>495,100</u>	<u>495,100</u>
		<u>1,833,843</u>	<u>1,885,365</u>
Current assets			
Debtors	15	178,081	130,931
Cash at bank and in hand		<u>417,856</u>	<u>399,507</u>
		595,937	530,438
Creditors: Amounts falling due within one year	16	<u>(20,094)</u>	<u>(31,486)</u>
Net current assets		<u>575,843</u>	<u>498,952</u>
Net assets		<u>2,409,686</u>	<u>2,384,317</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,492,518	1,467,346
Unrestricted income funds			
Unrestricted funds		<u>917,168</u>	<u>916,971</u>
Total funds	17	<u>2,409,686</u>	<u>2,384,317</u>

The notes on pages 26 to 40 form an integral part of these financial statements.

The Priest's House Museum Trust

(Registration number: 3488337)

Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 21 to 40 were approved by the trustees, and authorised for issue on 27.10.2023 and signed on their behalf by:



Sara Marshall (Chair)
Trustee

The Priest's House Museum Trust

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		25,369	(176,976)
Adjustments to cash flows from non-cash items			
Depreciation	6	56,506	105,508
Investment income	5	<u>(1,875)</u>	<u>(183)</u>
		80,000	(71,651)
Working capital adjustments			
Increase in debtors	15	(47,150)	(81,866)
(Decrease)/increase in creditors	16	(15,507)	5,598
Increase in deferred income		<u>4,115</u>	<u>411</u>
Net cash flows from operating activities		<u>21,458</u>	<u>(147,508)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,875	183
Purchase of tangible fixed assets	13	<u>(4,984)</u>	<u>(7,703)</u>
Net cash flows from investing activities		<u>(3,109)</u>	<u>(7,520)</u>
Net increase/(decrease) in cash and cash equivalents		18,349	(155,028)
Cash and cash equivalents at 1 April		<u>399,507</u>	<u>554,535</u>
Cash and cash equivalents at 31 March		<u>417,856</u>	<u>399,507</u>

All of the cash flows are derived from continuing operations during the above two periods.

The Priest's House Museum Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in the United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office and principle place of business is:

23-27 High Street
Wimborne Minster
Dorset
BH21 1HR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Priest's House Museum Trust is a registered charity, registration number 1068540, company number 3488337, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

In the opinion of the board the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted net expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

The Priest's House Museum Trust

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

Subsidiary Entity

The East Dorset Tourist Information Centre ("EDTIC") is a fully owned subsidiary of The Priest's House Museum Trust. EDTIC profit of £nil (2022: £nil) will be donated to The Priest's House Museum Trust in the subsequent financial period.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

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

A grant that becomes receivable as compensation for expenses already incurred will be recognised in the income and expenditure in the same period in which the related expenditure is incurred.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities including subscriptions, sales of donated and purchased goods, fundraising income, catering income, rental income and entrance fees, includes income recognised as earned (as the related goods or services are provided).

The Priest's House Museum Trust

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

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Raising funds

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

Charitable activities

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Irrecoverable VAT

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Priest's House Museum Trust

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Leasehold buildings and improvements	Over the term of lease
Furniture, fittings and equipment	12.5% straight line basis

Fixed asset investments

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investments in subsidiaries are measured at cost less impairment.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

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

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

The Priest's House Museum Trust

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from East Dorset TIC	-	-	-	5,116
Appeals and donations	4,557	10,146	14,703	1,597
Donations from Priest's House Museum Collection Trust	5,741	-	5,741	5,147
Grants, including capital grants;				
Government grants	-	-	-	457
Grants	95,995	113,182	209,177	173,286
	<u>106,293</u>	<u>123,328</u>	<u>229,621</u>	<u>185,603</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Subscriptions	1,735	1,735	2,721
Fundraising income	857	857	972
Catering income	59,055	59,055	45,644
Rental income	18,311	18,311	18,450
Other income	10,594	10,594	13,246
Entrance fees	37,929	37,929	29,591
	<u>128,481</u>	<u>128,481</u>	<u>110,624</u>

The Priest's House Museum Trust

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

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>1,875</u>	<u>1,875</u>	<u>183</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Fundraising costs		<u>25,092</u>	<u>21,079</u>	<u>46,171</u>
			Unrestricted funds General £	Total 2022 £
Fundraising costs			<u>53,864</u>	<u>53,864</u>

The Priest's House Museum Trust

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

7 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Employment costs	172,395	145,104
Rates and water	(80)	863
Insurance	4,747	4,216
Light and heat	7,483	18,110
Telephone	1,014	2,058
Postage and stationery	1,702	1,809
Advertising	4,801	11,283
Sundries	9,386	8,547
Collections costs	-	9,911
Repairs and maintenance	31,205	31,782
Trade subscriptions	8,260	7,775
Travel and subsistence	2,257	1,683
Irrecoverable VAT	-	16,972
Documentation	2,367	2,070
Recruitment	993	-
Accountancy fees	1,282	6,619
Bank charges	2,603	1,974
Legal and professional fees	18,903	42,159
Depreciation of tangible fixed assets	56,506	105,508
VAT Partial exemption	(42,072)	(3,221)
Governance costs (see note below)	4,685	4,300
	<u>288,437</u>	<u>419,522</u>

The Priest's House Museum Trust

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

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Independent Examiner's remuneration	4,685	4,685	4,300
	<u>4,685</u>	<u>4,685</u>	<u>4,300</u>

9 Net incoming/outgoing resources

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

	2023	2022
	£	£
Depreciation of fixed assets	56,506	105,508
Independent examiner's fee	<u>4,685</u>	<u>4,300</u>

10 Trustees remuneration and expenses

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

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

11 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	155,462	134,838
Social security costs	9,407	5,232
Pension costs	5,205	3,861
Other staff costs	<u>2,321</u>	<u>1,173</u>
	<u>172,395</u>	<u>145,104</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Employees	<u>8</u>	<u>6</u>

The Priest's House Museum Trust

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

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £105,020 (2022 - £101,191).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Leasehold Property and Improvements £	Office Equipment £	Exhibition Fixtures and Fittings £	Total £
Cost				
At 1 April 2022	1,447,667	68,894	300,525	1,817,086
Additions	-	4,984	-	4,984
At 31 March 2023	1,447,667	73,878	300,525	1,822,070
Depreciation				
At 1 April 2022	277,918	57,550	91,353	426,821
Charge for the year	33,905	495	22,106	56,506
At 31 March 2023	311,823	58,045	113,459	483,327
Net book value				
At 31 March 2023	1,135,844	15,833	187,066	1,338,743
At 31 March 2022	1,169,749	11,344	209,172	1,390,265

Heritage assets

The collections managed and recorded by the Museum are held by The Priest's House Museum Collection Trust and details are disclosed in the financial statements of The Priest's House Museum Collection Trust.

14 Fixed asset investments

	2023 £	2022 £
Investment properties	495,000	495,000
Shares in group undertakings and participating interests	100	100
	495,100	495,100

The Priest's House Museum Trust

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

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2022	<u>495,000</u>
Provision	
At 31 March 2023	<u>-</u>
Net book value	
At 31 March 2023	<u>495,000</u>
At 31 March 2022	<u>495,000</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	<u>100</u>	<u>100</u>
At 31 March 2023	<u>100</u>	<u>100</u>
Net book value		
At 31 March 2023	<u>100</u>	<u>100</u>
At 31 March 2022	<u>100</u>	<u>100</u>

The Priest's House Museum Trust

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

15 Debtors

	2023 £	2022 £
Trade debtors	1,926	2,171
Due from group undertakings	111,564	76,970
Prepayments	1,381	2,046
Accrued income	33,724	-
VAT recoverable	5,380	8,953
Other debtors	24,106	40,791
	<u>178,081</u>	<u>130,931</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,299	18,163
Other creditors	1,037	-
Accruals	10,232	12,912
Deferred income	4,526	411
	<u>20,094</u>	<u>31,486</u>

The Priest's House Museum Trust

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

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted Fund	325,311	236,649	(241,955)	7,163	327,168
<i>Designated</i>					
Pension Fund	1,660	-	-	(1,660)	-
Contingency Reserve	95,000	-	-	-	95,000
Bequest of property (Charltons)	495,000	-	-	-	495,000
	<u>591,660</u>	<u>-</u>	<u>-</u>	<u>(1,660)</u>	<u>590,000</u>
Total unrestricted funds	<u>916,971</u>	<u>236,649</u>	<u>(241,955)</u>	<u>5,503</u>	<u>917,168</u>
Restricted funds					
Education Fund	602	-	(602)	-	-
New Build Fund including HLF revival funding	1,457,482	94,489	(79,743)	-	1,472,228
Arts Council Grant	1,041	-	-	(1,041)	-
WW1 Fund	-	2,997	(2,997)	-	-
Town and Parish Council	4,000	-	-	(4,000)	-
Bankes Project	362	-	-	(362)	-
Millstream Project	3,759	10,750	(3,880)	-	10,629
AIM	-	3,717	(3,530)	-	187
Event / Project Donation	-	11,375	(1,901)	-	9,474
2021 TB Skeleton	100	-	-	(100)	-
	<u>1,467,346</u>	<u>123,328</u>	<u>(92,653)</u>	<u>(5,503)</u>	<u>1,492,518</u>
Total restricted funds	<u>1,467,346</u>	<u>123,328</u>	<u>(92,653)</u>	<u>(5,503)</u>	<u>1,492,518</u>
Total funds	<u>2,384,317</u>	<u>359,977</u>	<u>(334,608)</u>	<u>-</u>	<u>2,409,686</u>

The Priest's House Museum Trust

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

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted Fund	483,976	214,248	(372,913)	325,311
<i>Designated</i>				
Pension Fund	1,660	-	-	1,660
Contingency Reserve	95,000	-	-	95,000
Bequest of property (Charltons)	495,000	-	-	495,000
	<u>591,660</u>	<u>-</u>	<u>-</u>	<u>591,660</u>
Total unrestricted funds	<u>1,075,636</u>	<u>214,248</u>	<u>(372,913)</u>	<u>916,971</u>
Restricted				
Education Fund	602	-	-	602
New Build Fund including HLF revival funding	1,475,530	76,612	(94,660)	1,457,482
Arts Council Grant	1,041	-	-	1,041
Town and Parish Council	4,000	-	-	4,000
Bankes Project	362	-	-	362
Millstream Project	4,022	5,550	(5,813)	3,759
2021 TB Skeleton	100	-	-	100
	<u>1,485,657</u>	<u>82,162</u>	<u>(100,473)</u>	<u>1,467,346</u>
Total restricted funds	<u>1,485,657</u>	<u>82,162</u>	<u>(100,473)</u>	<u>1,467,346</u>
Total funds	<u>2,561,293</u>	<u>296,410</u>	<u>(473,386)</u>	<u>2,384,317</u>

The Priest's House Museum Trust

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

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

Restricted funds:

The New Build Fund including HLF revival funding represents the net book value of leasehold property and improvements and exhibition fixtures and fittings.

The other restricted fund held are for the purposes described.

Designated funds:

Bequest of property (Charltons) represents the value of a property gifted to the Trust, income from which is used to support the general activities of the Trust.

Contingency fund represents funds set aside for the running of the Trust for a period of up to 12 months if exceptional circumstances lead to a significant loss of income.

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	1,338,743	1,338,743
Fixed asset investments	100	495,000	-	495,100
Current assets	347,162	95,000	153,775	595,937
Current liabilities	(20,094)	-	-	(20,094)
Total net assets	327,168	590,000	1,492,518	2,409,686

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	1,390,265	1,390,265
Fixed asset investments	100	495,000	-	495,100
Current assets	356,697	96,660	77,081	530,438
Current liabilities	(31,486)	-	-	(31,486)
Total net assets	325,311	591,660	1,467,346	2,384,317

The Priest's House Museum Trust

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

19 Related party transactions

During the year the charity made the following related party transactions:

The Priest's House Museum Collection Trust

(A charity with common Trustees)

During the year £5,741 (2022: £5,147) was received in donations from The Priest's House Museum Collection Trust. At the balance sheet date the amount due from The Priest's House Museum Collection Trust was £17,702 (2022 - £Nil).

East Dorset TIC

(Subsidiary)

During the year wages recharges of £10,182 (2022: £23,738) were made to East Dorset TIC.

Taxable profits generated from East Dorset TIC of £nil (2022: £nil) are gift aided to The Priest's House Museum Trust in the subsequent financial year. At the balance sheet date the amount due from East Dorset TIC was £111,574 (2022 - £76,970).