

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Sharpes Pottery Heritage and Arts Trust

Amos Accountancy Limited
31 West Street
Swadlincote
Derbyshire
DE11 9DN

Sharpes Pottery Heritage and Arts Trust

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 18
Detailed Statement of Financial Activities	19 to 20

Sharpes Pottery Heritage and Arts Trust

Report of the Trustees
for the Year Ended 31 March 2024

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 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

In this year we have continued to build on the positive steps made, with new partners, initiatives, and new audiences. There has been significant change in the staff team since 2022-23 all of it extremely positive. The Trust Board remains stable, supportive and very committed to the objectives of the Trust and we are delighted to report the appointment of two new Trustees. The enhanced staffing position and Trust Board stability has enabled us to look forward and start to implement a growth strategy that was developed by us and has now been approved by our funding partners.

The recently revised staffing structure means that we now have a single full-time post of Museum Manager and three part time posts as assistants for collections, volunteers and education. We were delighted to receive an excellent range of applications and feel confident that the new staff team under the guidance of the Museum Manager will help the Trust to rapidly implement the growth strategy referred to above. These new post holders work alongside effective volunteer support.

The Trust Board has maintained an effective and diverse number of trustees, giving us stability of governance. As noted above we have added two new Trustees, one of whom represents a very significant new partner organisation - the South Derbyshire Mines Preservation Group (SDMPG, of which more later) and the other who is an experienced museum and heritage professional. Two of our long serving Trustees have indicated a wish to stand down, at least for a period, for personal reasons and we are sad to see them depart, hopefully temporarily. We look forward to welcoming them back in due course and potentially filling the vacancies in the meantime.

We thank the officers and members of South Derbyshire District Council (SDDC) for their continued and indeed enhanced support over this time, and we are building a collaborative response to the needs of the community. We have an increasingly good relationship with the local council, the town centre group and the tourist information centre and we are working collaboratively to both programme and advertise each other via, flyers, posters, and the museum What's On guide into the centre of town.

We passionately believe in the contribution Sharpe's Museum can make to local groups, the younger generation, the local economy and to preserving local heritage. I thank all the volunteers, staff, the Trustees, Magic Attic, People Express and our partners who all help to make 'Sharpe's' happen and we hope will continue to do so.

We prioritise the things that both generate income and fit in with our values as a museum. We are remembering that we are first and foremost, a museum. We have been focussing on our strategic and retail plans via our Growth and Development Plan that was widely consulted on and was developed in close consultation with SDDC who, as a result, significantly increased their revenue budget support and additionally awarded the Trust a substantial capital grant to support, in particular, the move of SDMPG to part of the Trust's premises. The work to support this move is ongoing. We look forward to the many superb artifacts of the SDMPG being on display in Sharpe's Pottery Museum later this year once the move is complete.

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 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

a. Objectives, mission, and vision

Our vision is to continue to develop a heritage tourist destination for all audiences to learn, engage and be inspired by the history of the local area, to think about what the local area was, what is it now, and what it can be in the future. We will preserve the past to secure the future.

Our mission is to celebrate and share the story of Sharpe's and to safeguard our heritage buildings and collections that encompass the South Derbyshire motto of 'The Earth Our Wealth'. Our focus on the environment and a sustainable future links well with current concerns about the future of the planet.

OUR VALUES

We will promote and invest in activities that :

" Are family friendly, inclusive, and welcoming to all visitors.

" Entertaining, fun, and interesting to audiences.

" Foster local pride and a sense of place in Swadlincote and the region.

As a charitable Trust we will be:

" Transparent and ethical in the way we operate.

" Collaborative and outward looking with the individuals and groups we engage with.

" Have an ambitious outlook.

" Conscious of our responsibilities to the community and for the collection.

TO ACHIEVE OUR VISION AND MISSION:

" We safeguard our unique building and collections.

" We bring alive the South Derbyshire District Council's Motto: "The Earth Our Wealth".

" We plan for a sustainable future.

" We engage and inform people.

We are Sharpe's Pottery Heritage and Arts Trust, an independent charity established in 1999 to provide a heritage and arts centre in the former Sharpe's Pottery site and Kiln Hovel - a landmark building in the Swadlincote town centre. We strive to work closely with our partner organisations, People Express, Magic Attic Archive and SDMPG, as well as our tenants in Sweet Caroline's Cafe and Louise Mary's Silversmith Workshop. The Museum is Arts Council England Accredited which was renewed in 2020.

We are, first and foremost a museum and, according to the 2022 ICOM (International Council of Museums) definition of a museum, we should therefore be:

"a not-for-profit, permanent institution in the service of society that researches, collects, conserves, interprets and exhibits tangible and intangible heritage. Open to the public, accessible and inclusive, [...] foster diversity and sustainability. [...] operate and communicate ethically, professionally and with the participation of communities, offering varied experiences for education, enjoyment, reflection, and knowledge sharing."

This definition helps to guide our vision, mission, and values in bringing Sharpe's into the next phase of its development journey.

Our vision is to work in partnership with community groups to engage in heritage, arts and support inclusive learning and development while promoting health and wellbeing. To achieve this, we will harness the powerful combination of our key assets: our iconic building, our collection and our learning and engagement offer to reach a wide audience.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives.

During the financial year 2023-2024 our museum, our shop, the cafeteria, and our play area continued to utilise the revised wayfaring afforded by structural changes. A small commercial rented space occupied by a high-quality local jewellery maker continues to grow, the now firmly established café has grown from strength to strength in a short period, becoming an important and very busy feature of the local community, and virtual footfall continues to be strong, with new social media platforms reaching new audiences.

Our income, other than grant income and rent and voluntary contributions from our partner charities and lease, has seen an increase in sales from artisan makers, while some events have been more successful than others.

We continue to adapt quickly to changes, including the huge increase in energy costs. As a result, we have continued our agreed policy of shortened winter opening hours from December to March to reduce the costs incurred without impacting on the flourishing café or its income. We have now received energy efficiency reports and have plans to seek grant funding to address the recommendations made.

Sharpe's continues to build its reputation as a museum / visitor attraction. The now firmly established Museum Manager has successfully managed the culture within the now larger workforce, developing with skill an inclusive and collaborative place to work.

We continue to support a range of work experience opportunities from local schools and The Burton and South Derbyshire College, with several successful Industry placements.

The Trust is strongly focused on maximising the income that we can get from others who will make use of our superb facilities so that we can use that income to, as our Mission Statement says: 'preserve the past to secure the future of local heritage'. Plans are in place for continuing the various music and other performances, for a wide range of activities for children and families and for weddings and other 'events' to take place in our iconic spaces, not least the 'Kiln Hovel'.

The building is difficult to heat and after an Energy Efficiency audit, we know that there are measures that we can put into place to improve the efficiency of our site - some simple, and some more complex and costly. As mentioned above we are seeking grant aid to enable us to become much more energy efficient.

c. Main activities undertaken to further the Charity's purposes for the public benefit.

The number of formal education visits has decreased this year and we suspect that this is due to a number of reasons, the biggest being the rising costs of transporting large groups of children. We continue to work with local schools to develop our Formal Education offer and this now includes an outreach element that will help ensure that schools can access our museum and its collections in a more efficient manner.

We have established a number of 'core' activities that occur regularly throughout the year and these include:

" Messy and Sensory play sessions for under 5's

" On a Roll which is a free session promoting crafting with recycled materials

" Clay Play which is aimed at a far wider audience and encourages people to get creative with air-drying clay

We have also worked with local artist Shore Things by Karen to develop creative workshops for adults, children and families using Sea Glass found on beaches around the country. These relaxing and creative workshops have been a hit with all ages and we continue to develop them based on our visitor feedback.

We are also working with Louise Mary who is a local jeweller based on site at Sharpe's and she is volunteering her time to help us run Art Club sessions on Saturday mornings monthly. These have been incredibly well received and we look forward to developing these sessions further.

We hosted two Raku workshops with local artist Andy Mason who is a specialist in many different ceramic processes. We hope to work with him regularly to further develop our specialist pottery workshops and Raku has proved to be extremely popular with our March workshop selling out in less than 24 hours. At a mere £25 this workshop is self-sustaining and ensures that this type of workshop is financially accessible. Other museums/institutions have hosted similar workshops and charged up to £45.

We have stripped back our evening events offer as these were proving very costly to deliver and ticket sales were incredibly low. We have however hosted two ghost hunts this year and are receiving further enquiries for these sorts of events going into the next financial year. We will revisit the potential for evening events soon and are hosting a Music in the Kiln event in June 2024.

Almost every month we host a Bamford's Valuation Day which is consistently well-visited, and we also host Willow Coins on occasion. Craft Markets have also brought in an increased amount of visitors and supported many local makers, some of whom have made it in to the shop at Sharpe's as stockists!

Our museum shop continues to develop and we are growing our Maker stockists - we are trying to focus our efforts on Makers and suppliers within the South Derbyshire area and currently have 11 Makers including glass artists, illustrators and authors. With the redevelopment of the museum shop, we hope to create a platform on which to celebrate and elevate local makers in the future.

We planned a series of evening talks at the end of 2023 but only one of these went ahead due to a lack of bookings. We will continue to develop talks and learn from our previous experiences as there is still a clear want for these types of events based on individual verbal feedback. Our daytime talks for Heritage Open Days were based around our Cornishware Exhibition and combined an exhibition tour with an object handling element - this was offered for free as part of the Heritage Open Days celebrations and was fully booked.

We have supported many students across the academic year including students on 6-week placements, work experience from local high schools and individuals who simply wanted a summer placement. Between our volunteers and our work experience cohorts, nearly 3,000 hours have been given and opportunities to assist with collections care, marketing, retail and learning have been created.

FUTURE PLANS

After years of change, from both the pandemic and from a change in staffing and the move of the Tourist Information Centre, we have established a new team with a wide range of skills that will help re-establish Sharpe's with a clear vision and goals, building on the foundations left by previous teams.

We plan to approach the next 5 years with ambition and caution, planning thoroughly and evaluating carefully to ensure that we stay relevant and provide a high quality of museum service that is sustainable and will survive and thrive for years to come.

The addition of SDMPG to our family has been challenging at times, particularly with regard to the building work required to accommodate their superb collection, but with good will and excellent personal relationships between Board Members things are now settling down very well. The Trust invited the Chair of SDMPG to join the Trust Board as a Trustee and the Secretary is an observer at all of our meetings. They now hold their regular meetings in the 'Glaze Room' in the Museum and make good use of the café. Their presence will be a hugely positive addition to the collection and will support our intentions to build an audio/storytelling archive to support the revised story of the museum and engage with the new audiences we have engaged. It will also allow us to develop the strong links with our valued partners and add key elements to our school engagement programmes.

Sharpe's Museum Shop has great potential to be a source of self-sustaining income. It also has the potential to link with other areas such as Formal and Informal programming, Marketing, and Events. Our shop is already supporting a range of local makers, who stock in the shop on a Sale or Return basis and with 30% commission going to the Museum for every sale. There is a strong foundation on which to build and plans are in development to refurbish the shop area with capital funding support from SDDC.

Volunteer numbers had dwindled across the sector in recent years, largely after the pandemic. Reasons included a lack of confidence and a lack of time to undertake unpaid opportunities. Investment in our new Volunteer Assistant, supported again by SDDC, has started to change that dynamic with a recent increase in volunteer numbers associated with additional supportive training.

Although Sharpe's has a relatively small collection on display, due to the limited display space available, it is a varied and versatile collection that is significant to the South Derbyshire area and provides many themes on which to build a temporary and dynamic exhibition programme. The new staff team, with support from partners and Trustees, have ambitions to build a bigger, more significant collection that's built on long term loans and donations, increase the potential for temporary themed exhibitions.

As few as one or two temporary displays a year (which are required in our Growth and Development Plan) can ensure that the displays are dynamic, that Sharpe's will receive repeat visits, and that can inform the museum's retail offer, public programme and even create opportunities for fundraising events and to recruit regular supporters and members.

Use of new and technology such as VR, AR and XR will also make our collections more accessible and engaging to a wider range of audiences. Exhibitions, collections, and displays can provide meaningful and useful experiences for volunteers, placement, and work experience students. We also have ambitions to support local college and university students by using the building as inspiration, as well as giving them the opportunity to display their work in our unique spaces.

As with all heritage buildings, Sharpe's Grade II listed building has its difficulties. Despite this, access throughout the building is very good. Certain outdated facilities, such as the current platform lift and the toilet facilities, require investment and increasing maintenance to ensure that 100% of our audiences can access the museum and the collections within and that they continue to be safe while inside.

Like our audiences, volunteers come from all backgrounds and therefore have individual needs that we must adapt to in order to create the optimal volunteer-museum, mutually beneficial, relationships. It is vital that we make our volunteers feel valued. Our new Volunteer lead will be a great help in this regard.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity and the group are registered as a charitable company limited by guarantee and was established by a Memorandum of Association on 5th August 1999 and is also a registered charity (Number 1077086). More recently, at a General Meeting of the Trust Board on October 7th 2021 a 'Special Resolution' was passed in accordance with Clause 50 of the Company's Articles of Association dated 5 August 1999 (as amended on 19 November 2008 and 15 April 2009 and 29 September 2020) that the revised Articles of Association shall be adopted as the Articles of Association of the Company. Those Articles of Association are now the governing document of the Charity and Company.

b. Methods of appointment or election of Trustees

Originally founder members included local heritage and arts based community groups, a regeneration partnership, and South Derbyshire District Council. Those members initially appointed directors and the Board has since then been augmented by the co-option and subsequent re-election of community representatives. The representation of SDDC is via one councillor as a non-voting representative on the Board together with a designated council officer. Two founder organisations retain the right to nominate directors. These are People Express and the Magic Attic Archive. Additional directors are drawn from the community to provide the desired range of knowledge and skills for the effective running of the trust's affairs.

c. Organisational structure and decision-making policies

All policy and strategic decisions, including the approval of business plans and budgets, are taken at board level. The full board meets approximately every month. Risk assessments are reviewed regularly and policies for minimising and managing risk and insurance against insurable risk are in place and regularly reviewed.

d. Financial Risk Management

The trustees have assessed the major risks to which the Group and the Charity are exposed. Those related to the operations and finances of the Group and the Charity and are satisfied that those systems and procedures are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03820001 (England and Wales)

Registered Charity number

1077086

Registered office

Sharpes Pottery Museum
West Street
Swadlincote
Derbyshire
DE11 9DG

Trustees

Report of the Trustees for the Year Ended 31 March 2024

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 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).

Company Secretary

I C Bottrill

Auditors

Amos Accountancy Limited
31 West Street
Swadlincote
Derbyshire
DE11 9DN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Sharpes Pottery Heritage and Arts Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of the Charity 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.

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 Group and the Charity and of the incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

" Select suitable accounting policies and then apply them consistently;

" Observe the methods and principles of the Charities SORP;

" Make judgments and accounting estimates that are reasonable and prudent;

" State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

" Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

Report of the Independent Auditors to the Trustees of
Sharpes Pottery Heritage and Arts Trust

AUDITORS

It was agreed at the same meeting that the auditors, Amos Accountancy & Bookkeeping Services, be re-appointment as Auditors for the period until 2026.

Approved by order of the board of trustees on September 23rd 2024 and signed on its behalf by:



C J Beech - Trustee and Chair of the Trust Board

for and on behalf of Amos Accountancy Limited
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
31 West Street
Swadlincote
Derbyshire
DE11 9DN

Sharpes Pottery Heritage and Arts Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,834	-	1,834	2,898
Charitable activities					
Grants		55,264	28,450	83,714	53,147
Other trading activities	2	11,892	-	11,892	18,528
Investment income	3	<u>55,398</u>	<u>-</u>	<u>55,398</u>	<u>56,208</u>
Total		<u>124,388</u>	<u>28,450</u>	<u>152,838</u>	<u>130,781</u>
EXPENDITURE ON					
Raising funds	4	92,336	517	92,853	47,814
Charitable activities					
Grants		2,742	-	2,742	45,630
Other		<u>56,564</u>	<u>-</u>	<u>56,564</u>	<u>64,238</u>
Total		<u>151,642</u>	<u>517</u>	<u>152,159</u>	<u>157,682</u>
NET INCOME/(EXPENDITURE)		(27,254)	27,933	679	(26,901)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>447,481</u>	<u>-</u>	<u>447,481</u>	<u>474,382</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>420,227</u></u>	<u><u>27,933</u></u>	<u><u>448,160</u></u>	<u><u>447,481</u></u>

The notes form part of these financial statements

Sharpes Pottery Heritage and Arts Trust

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	8	444,341	-	444,341	460,534
Investments	9	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		444,342	-	444,342	460,535
CURRENT ASSETS					
Debtors	10	4,709	-	4,709	5,504
Cash at bank and in hand		<u>13,862</u>	<u>27,933</u>	<u>41,795</u>	<u>23,793</u>
		18,571	27,933	46,504	29,297
CREDITORS					
Amounts falling due within one year	11	(42,686)	-	(42,686)	(42,351)
		<u>(24,115)</u>	<u>27,933</u>	<u>3,818</u>	<u>(13,054)</u>
NET CURRENT ASSETS					
		<u>(24,115)</u>	<u>27,933</u>	<u>3,818</u>	<u>(13,054)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		420,227	27,933	448,160	447,481
NET ASSETS		<u>420,227</u>	<u>27,933</u>	<u>448,160</u>	<u>447,481</u>
FUNDS	12				
Unrestricted funds				420,227	447,481
Restricted funds				<u>27,933</u>	<u>-</u>
TOTAL FUNDS				<u>448,160</u>	<u>447,481</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Sharpes Pottery Heritage and Arts Trust

Balance Sheet - continued

31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd September 2024. and were signed on its behalf by:



.....
C J Beech - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

25% Reducing Balance

Taxation

The charity is exempt from corporation 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

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

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Fundraising events	4,562	10,221
Retail	<u>7,330</u>	<u>8,307</u>
	<u>11,892</u>	<u>18,528</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	39,180	40,430
Room Hire	<u>16,218</u>	<u>15,778</u>
	<u>55,398</u>	<u>56,208</u>

4. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
	£	£
Trading subsidiary expenses	53	581
Support costs	<u>92,801</u>	<u>47,135</u>
	<u>92,854</u>	<u>47,716</u>

Investment management costs

	31.3.24	31.3.23
	£	£
Premises Expenses	<u>12,671</u>	<u>3</u>
	<u>92,853</u>	<u>47,814</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Event Costs	3,826	-
Depreciation - owned assets	16,882	16,819
Trading subsidiary expenses	<u>53</u>	<u>581</u>

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,898	-	2,898
Charitable activities			
Grants	53,147	-	53,147
Other trading activities	18,528	-	18,528
Investment income	<u>56,208</u>	<u>-</u>	<u>56,208</u>
Total	<u>130,781</u>	<u>-</u>	<u>130,781</u>
EXPENDITURE ON			
Raising funds	47,814	-	47,814
Charitable activities			
Grants	45,630	-	45,630
Other	<u>64,238</u>	<u>-</u>	<u>64,238</u>
Total	<u>157,682</u>	<u>-</u>	<u>157,682</u>
NET INCOME/(EXPENDITURE)	(26,901)	-	(26,901)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>474,382</u>	<u>-</u>	<u>474,382</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>447,481</u></u>	<u><u>-</u></u>	<u><u>447,481</u></u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023	322,613	1,569,009	155,429	10,975	2,058,026
Additions	-	-	689	-	689
At 31 March 2024	<u>322,613</u>	<u>1,569,009</u>	<u>156,118</u>	<u>10,975</u>	<u>2,058,715</u>
DEPRECIATION					
At 1 April 2023	85,215	1,352,520	150,517	9,240	1,597,492
Charge for year	<u>6,452</u>	<u>6,459</u>	<u>3,537</u>	<u>434</u>	<u>16,882</u>
At 31 March 2024	<u>91,667</u>	<u>1,358,979</u>	<u>154,054</u>	<u>9,674</u>	<u>1,614,374</u>
NET BOOK VALUE					
At 31 March 2024	<u>230,946</u>	<u>210,030</u>	<u>2,064</u>	<u>1,301</u>	<u>444,341</u>
At 31 March 2023	<u>237,398</u>	<u>216,489</u>	<u>4,912</u>	<u>1,735</u>	<u>460,534</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

10. DEBTORS

	31.3.24 £	31.3.23 £
Amounts falling due within one year:		
Other debtors	<u>2,375</u>	<u>3,170</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,334</u>	<u>2,334</u>
Aggregate amounts	<u>4,709</u>	<u>5,504</u>

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade creditors	42,246	42,245
Social security and other taxes	440	-
Other creditors	-	106
	<u>42,686</u>	<u>42,351</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	447,481	(27,254)	420,227
Restricted funds			
Restricted	-	27,933	27,933
	<u>447,481</u>	<u>679</u>	<u>448,160</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,388	(151,642)	(27,254)
Restricted funds			
Restricted	28,450	(517)	27,933
	<u>152,838</u>	<u>(152,159)</u>	<u>679</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	474,382	(26,901)	447,481
	<u>474,382</u>	<u>(26,901)</u>	<u>447,481</u>

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

12. 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			
General fund	130,781	(157,682)	(26,901)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>130,781</u>	<u>(157,682)</u>	<u>(26,901)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	474,382	(54,155)	420,227
Restricted funds			
Restricted	-	27,933	27,933
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>474,382</u>	<u>(26,222)</u>	<u>448,160</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			
General fund	255,169	(309,324)	(54,155)
Restricted funds			
Restricted	28,450	(517)	27,933
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>283,619</u>	<u>(309,841)</u>	<u>(26,222)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Sharpes Pottery Heritage and Arts Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	3
Donations	1,834	2,267
Other income	-	628
	<u>1,834</u>	<u>2,898</u>
Other trading activities		
Fundraising events	4,562	10,221
Retail	<u>7,330</u>	<u>8,307</u>
	11,892	18,528
Investment income		
Rents received	39,180	40,430
Room Hire	<u>16,218</u>	<u>15,778</u>
	55,398	56,208
Charitable activities		
Grants	<u>83,714</u>	<u>53,147</u>
Total incoming resources	152,838	130,781
EXPENDITURE		
Raising donations and legacies		
Trading subsidiary expenses	53	581
Investment management costs		
Premises Expenses	12,671	3
Other		
Wages	39,249	47,041
Pensions	433	378
Depreciation of tangible fixed assets	<u>16,882</u>	<u>16,819</u>
	56,564	64,238
Support costs		
Management		
Licenses & membership	1,795	2,264
Insurance	5,470	5,241
Light and heat	31,147	18,714
Rent, rates and Water	21,175	22,374
Purchases	9,524	18,272
Advertising	2,208	4,786
Carried forward	71,319	71,651

This page does not form part of the statutory financial statements

Sharpes Pottery Heritage and Arts Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Management		
Brought forward	71,319	71,651
Cleaning	515	2,764
Professional Fees	<u>-</u>	<u>2,594</u>
	71,834	77,009
Finance		
Computer costs & Telephone	758	1,155
Bank charges	<u>127</u>	<u>95</u>
	885	1,250
Human resources		
Office Expenses	1,816	2,628
Governance costs		
HLF Securing the Future	-	6,384
Event Costs	3,826	-
Accountancy and legal fees	<u>4,510</u>	<u>5,589</u>
	<u>8,336</u>	<u>11,973</u>
Total resources expended	<u>152,159</u>	<u>157,682</u>
Net income/(expenditure)	<u><u>679</u></u>	<u><u>(26,901)</u></u>

