THE MUSEUM BRIDPORT DORSET

England & Wales · Charity number 1090327

Details

Other names	BRIDPORT MUSEUM TRUST LIMITED
Status	Registered
Legal form	Charitable company
Company number	04348168
Registered	2002-01-30
Register	View on the Charity Commission register

Contact

Address	Bridport Museum Trust The Coach House Gundry Lane Bridport DT6 3RJ
Phone	01308458703
Email	office@bridportmuseum.co.uk
Website	www.bridportmuseum.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN BRIDPORT AND THE SURROUNDING AREA IN PARTICULAR THROUGH THE PROVISION OF A MUSEUM.

Activities: Advancing the education of the public in Bridport, Dorset and the surrounding area through the provision of a museum and historical reference centre.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

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Geography

- **Area of benefit:** THE PUBLIC IN BRIDPORT AND THE SURROUNDING AREA.
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£97,419	£101,347	-	-
2024-03-31	£112,192	£128,386	-	-
2023-03-31	£91,976	£108,622	-	-
2022-03-31	£144,976	£141,183	-	-
2021-03-31	£213,136	£135,074	-	-

Trustees

Name	Role	Appointed
Emma Laetitia Pell	Chair	2024-04-25
AMANDA CAMPBELL STREATFEILD		2012-11-13
Amanda Jo Cooper		2024-12-19
Camilla Hampshire		2015-02-09
Caroline Louise Hamson		2024-12-19
Christopher James Huxley		2024-12-19
Christopher John Davison		2024-12-19
Kathryn Felicia LLoyd		2024-12-19
Mary-Anne Edwards		2025-12-18
Michael Joseph Carter		2025-10-23

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THE MUSEUM BRIDPORT DORSET

England & Wales - Charity number 1090327

Accounts

COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

Scott Vevers

Chartered Accountants

BRIDPORT MUSEUM TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CHARTERED ACCOUNTANTS • CHARTERED ACCOUNTANTS •

BRIDPORT MUSEUM TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and Trustees for the purpose of charity law. Trustees serving during the year and since the year end were as follows:

Anna Bright - Chair (retired 25 April 2024)
Amanda Cooper (appointed 19 December 2024)
Christopher Davison (appointed 19 December 2024)
Camilla Hampshire
Caroline Hamson (appointed 19 December 2024)
Christopher Huxley (appointed 19 December 2024)
Professor Karen Hunt
Martin Isaacs (retired 24 July 2025)
Kathryn Lloyd (appointed 19 December 2024)
Emma Pell (Squire) - Chair (appointed 25 April 2024)
Amanda Streatfeild
Sarah Williams (retired 31 May 2024)

Secretary	:	Martin Isaacs
Registered Office	:	The Coach House, Gundry Lane Bridport, Dorset DT6 3RJ
Bankers	:	Nat West plc 22 East Street Bridport, Dorset DT6 3LG Flagstone Investment Management Ltd 1st Floor, Clareville House 26-27 Oxendon Street London SW1 4EL
Independent Examiner	:	Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset, DT6 3LB
Company Number	:	04348168
Charity Number	:	1090327

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities

The Charity's objectives, set out in Article 2 of the Articles of Association, are 'to advance the education of the public in Bridport and the surrounding area in particular through the provision of a museum'.

Bridport Museum is operated by the Trust and is a fully accredited museum. To further learning within the community, the Trust supports research of its archive and artefacts through a Local History Centre open one day a week, with further remote support for people who need digital access.

The Trust plays an active role in the cultural life of the town, supporting local events and festivals and participating in Bridport Local Area Partnerships and other local groups alongside membership of South West and National Museum Associations. The Museum events and exhibition programmes support the Trust's educational objective and encompasses outreach work. In 2024 this included participation in the Bridport Town of Culture programme and also in national Heritage days. The beneficiaries of these activities include the local and surrounding communities, schools, national and international visitors to the area, volunteers, local businesses and other groups.

How Objectives and Activities Deliver Public Benefit

Through providing an open and welcoming Museum, events and activities, exhibitions, collections care and sharing local archives, as described in this report, the Trustees consider that the Charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Museum is committed to operating ethically and subscribes to the Museums Association's Code of Ethics.

Bridport Museum Trust Collections

The Trust cares for around 20,000 objects, which reflect many aspects of the history of the town and surrounding area. In addition, there are approximately 30,000 photographs or images in the Collection. Since 2012 the Collection has included the Sanctuary Rope and Net Collection and paper archives, which record the history of the dominant industry which has shaped the town.

The Museum's collecting area comprises the following parishes: Allington, Askerswell, Bettiscombe, Bothenhampton, Bradpole, Bridport, Broadoak, Burton Bradstock, Charmouth, Chideock, Chilcombe, Dottery, Little Bredy, Litton Cheney, Loders, Long Bredy, Marshwood, Monkton Wyld, Morcombelake, Netherbury, North Poorton, Pilsdon, Powerstock, Puncknowle, Salway Ash, Shipton Gorge, Stanton St Gabriel, Stoke Abbot, Swyre, Symondsbury, Walditch, Whitchurch Canonicorum, Wootton Fitzpaine.

Premises

The Trust operates across three sites – the Museum, The Grove and the Coach House. From 1st September 2024 we took over additional space at The Grove, to allow for workspace alongside some collections storage pending resolution of the July 2023 leak in the Coach House which has reduced effective storage capacity there. The Coach House leak has had an appreciable impact on the general use of the building and, in particular, on conservation work. In January 2024 an initial feasibility study on potential refurbishment and development works on the building was completed. In 2024 the Trust was engaged in building resilience through stabilising staffing and onboarding a new Chair and Trustees. Establishing a premises strategy to ensure effective collections management alongside the Museum and history centre is a priority alongside pursuing funding opportunities to enable this ahead of our 2032 centenary.

As ever, thanks go to our three maintenance volunteers, who keep on top of many of the day-to-day tasks such as testing the fire alarm, as well as undertaking basic maintenance.

Staff and Human Resources

The year saw stabilisation of staffing with the appointment of Michelle Caesar in July 2024 as Volunteer Manager. Victoria Northwood provided management cover on a freelance basis prior to this and following the leaving of previous staff. Michelle's role has since been made permanent and upgraded to Museum Manager from April 2025. The Trustees would like to thank Victoria, who continues to provide freelance support, and to thank and congratulate Michelle.

Volunteers

The Board are deeply indebted to our volunteers who support all aspects of the Trust's activity as detailed in the following sections.

The sustainability of the Trust and all its services depends on an active and engaged group of volunteers. The volunteer-led 'Building Connections' programme, initiated in 2022, continued with events to connect volunteers and encourage engagement with and learning from other volunteer groups and local businesses. One volunteer attended the Collections Trust conference in October; four volunteers joined training on working with young people with special educational needs or disabilities (SEND) in October, provided free as part of the Arts Council England funded project 'Iggy for All'; a volunteer tour of Bridport's Palmer's brewery took place in November; a tour of award winning Nothe Fort in Weymouth was run in January and in February Amsafe provided a tour of their high-tech net making facility in Bridport. These activities are also open to Trustees and provide a fun and educational way for those who choose to take part.

In addition the Nothe Fort team provided training on customer service for volunteers, a Trustee delivered a marketing workshop for volunteers and three volunteers attended a course on collections care by Museum Development South West.

Volunteers continue to enjoy engaging with the public who visit the Museum or contact the Local History Centre and are consistently appreciated for their friendly and informative welcome. There are regular opportunities for the volunteer team to meet, and staff provide e-mail updates on a weekly basis, along with an ad hoc update (at least quarterly) from the Chair following Board Meetings or major milestones.

During this financial year volunteers have contributed over 6,000 hours to the Trust, compared to around 5,750 hours over the same period 2023-2024. Active volunteer numbers have increased to around 60, compared to 50 in the prior year.

Achievements and Performance

Highlights from this year include:

The Right Stuff Project and Collections Management
The Right Stuff, a community-engaged Collections review project, funded by the Esmée Fairbairn Collections Fund and administered by the Museums Association, submitted its final report in 2024 and spend will complete in 2025-26. Outputs from this formed an exhibition in the Museum in 2023 running into 2024.

A case study designed to share learning from The Right Stuff project was developed and made available via the Museum's website during 2024. This was shared with the regional sector via the Museum Development South West newsletter in January 2025 and is due to be shared at a national level via the Museums Association website.

To ensure appropriate governance oversight of any disposals arising from The Right Stuff project, including from the refreshed Collections Policy and Disposals Policy, a Collections sub-committee has been set up. This committee is to provide advice and recommendations to the Board about collections, primarily with regard to the potential acquisition and disposal of items where such decisions may be complex or controversial, and to ensure the Collection remains relevant and manageable. Beaminster Museum helped with creating 3D models of four items in the archaeology collection and volunteers are transcribing Dr Roberts' biography.

In September 2024 a representative of the Conservation and Museum Advisory Service (CMAS) visited and gave the team helpful guidance on our collection conservation.

Museum and Shop
The Museum was open through the year, excepting a six week closure for the quieter late December to mid-February period, which also facilitated some routine maintenance activity. During the financial year we had a total of 5,537 visitors, including 811 children and 2,030 adults admitted without charge. The latter included 1,485 from free admission days and exhibitions, alongside carers and repeat visitors. The figures represent an increase of 43% on the previous year (3,883). Building visitor numbers remains a key priority and the Board is seeking funding to support a broader business plan addressing our space needs and utilisation, building strategy and marketing capability.

Our front of house volunteers continue to enjoy engaging with the public who visit the Museum and are highly appreciated for their friendly and informative welcome. They also contribute advice on shop stock items and liaise with suppliers. The popular "Boozy Bridport" leaflet was reprinted due to demand and our new publication "Quirky Bridport", written by a volunteer, was released in autumn 2024 to great popular acclaim and also now reprinted. The Makers Group continue to apply their handicraft skills to create rope and cord and make unique items for sale in the shop. These account for a significant proportion of total shop sales.

Exhibitions and Events
The Museum hosted a range of exhibitions and events throughout the year to encourage new and repeat visits. The community curated exhibition related to The Right Stuff project and mentioned above included objects from the Museum's own Collection and items lent from members of the community and continued until Spring 2024.

Exhibitions and Events (contd.)
In support of Bridport Town of Culture the Museum was one of three Bridport venues hosting a National Lottery Heritage Funded retrospective exhibition 'George Biles: King of Signwriters' during August 2024, which brought in 700 unique visits. The museum also hung a quilt as part of the "Quilt Walk" and hosted mayoral visits in September at which some attendees took part in rope making.

In October, as part of the Visit Dorset campaign, ten museums each chose an artist to feature in the Skilful Hands exhibition. Bridport chose Fra Newbery and held related craft activity for families. In December the Museum participated in Bridport Cheer, a local initiative, with free entry and late night opening for the day attracting 400 visitors. Themed activities for children and families, including popular story telling provided in collaboration with Bridport library, were held in half term and school holidays, and a Christmas trail and raffle was also held.

The Trust offered free entry to the Museum during Heritage Open Week, with 700 visitors, and on 21 December prior to the 6 week closure for maintenance and downtime.

The Trust also enjoyed a visit from Phil Gibby, Director South West of the Arts Council as part of his visit to the area and talked to him about our plans for the Museum.

Volunteers continue to provide regular ropemaking demonstrations within the Museum, as well as outdoor 'Rogue Ropemaking', which continue to be very popular, generating interest and donations. Staff and volunteers brought the Museum into the community during the course of the year with stalls at the Bridport Charter Fair in May 2024 and the Melplash Show in August 2024.

Bournemouth university continued to provide support working towards the May 2025 "Unearthing Waddon Hill" archaeology exhibition providing some content and printing of exhibition materials.

Walks and Talks
Volunteers continued to run the weekly Historic Guided Walks from April – September 2024, raising £458 in donations (2024 - £875).

Three volunteers and a Trustee between them gave 18 'outreach' talks through the year on a range of local history topics, mainly in the Bridport area but also as far afield as Yeovil, Weymouth and Dorchester: the talks raised £1,230 in donations (2024 £845).

Learning and Outreach
Our volunteer learning team continued to welcome schools, local scout groups and other organisations to the Museum during the year, including People First Dorset (a charity led and run by people with learning disabilities), French exchange students from Thomas Hardye School, a class from Symondsbury School and Exmouth History group. The team also creates lesson plans and loan materials for schools and produces materials for teachers and group leaders to download from the website.

In addition to the loan boxes available to be borrowed by schools, the Museum also has "reminiscence boxes". These are made available to care homes via Care Dorset and through outreach visits facilitated by Museum volunteers. They are always very well received and highly valued.

Three work experience placements were supported in March 2025.

Local History Centre

It has been a very busy year at the Centre, despite visitor appointments being suspended for nearly two months in the winter to enable volunteers to do resource "housekeeping" and carry out Collections work. We continue to offer morning and afternoon appointments on a Wednesday. In addition, Alison Johnstone and Helen Doble have taken Monday morning sessions for anyone to drop in. These have been very successful.

We have had about 120 visitors through the door during the year - including some from the USA. The knowledge and expertise of Graham Avis, Jane Read, Alison and Helen have been invaluable. In addition there have been over 150 phone and email enquiries coming into the centre during the year from all over the world. As well as building and family history requests, topics have ranged from the bombing of The Star Hotel in West Street during WW2, research on George Biles in connection with the exhibition of his work around the town last August, a Mormon preacher in Bridport in the 1850s, research on the Stanton St Gabriel area for the National Trust and whether Ralph Vaughan-Williams visited someone in Chideock (yes, he probably did!). A number of these queries have led to us receiving new information to add to our resources and we have learnt new facts about our area.

We have also been very grateful to authors for donating copies of their books to the Centre Library. There were over 550,000 photo viewings on the Museum Flickr site over the year, an increase of nearly 40% from last year. We expect the total number of views to reach 4 million this autumn. 65 people and organisations follow us on the site.

Financial Review

The year saw an Unrestricted Funds surplus, after transfers, of £4,656 (2024, surplus £17,469) and a total deficit, after transfers, on Restricted Funds of £8,584 (2024, deficit £33,663). The Unrestricted Funds result was better than originally budgeted largely due to deferred activity. This arose from reduced staff capacity in the first quarter of the year and major decisions on development held over until new Trustees were recruited at the end of 2024. Financially, this surplus increased the General Fund, providing funds for the still to come required development work, as noted below.

The overall Restricted Funds deficit resulted from continuing expenditure of funds brought forward, reflecting activities previously delayed by Covid and resource constraints. Restricted Funds spending is closely monitored to prevent any final closing deficit on a Fund which would need underwriting from Unrestricted Funds.

Reserves Policy

In 2020 the Trustees adopted a reserves policy whereby the Trust will maintain a free (Unrestricted) General Reserve for the following purposes:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

Trustees also set a minimum level for the General Reserve of six months projected Unrestricted annual expenditure. This level is reviewed by the Board each year when considering and approving the following year's budget. In 2022 the Trustees set up a Designated Fixed Assets Fund to match the value of the Fixed Assets included in the Balance Sheet; they also set up a Designated Collections Fund. In line with Charity Commission guidance set out in *Charity Reserves: Building Resilience (CC19)* the specified minimum General Reserve level is applied to the remaining (Net Cash Assets) Unrestricted Funds.

Reserves Policy (contd.)
At 31 March 2025 the Unrestricted General Reserves balance was £104,165 (2024 £95,067), which represents 11 months' Unrestricted Expenditure (2024 – 11 months). This provides a degree of short-term stability in the face of continuing uncertainties including the ongoing effects of the pandemic, cost inflation and increased competition for voluntary charitable donations, all of which could seriously reduce footfall and income. It also provides cover for necessary development expenditure deferred to 2025 or 2026. The Board will continue to apply some of the General Reserve to support developing the sustainability of the organisation and working towards a balanced budget, while strictly maintaining the Policy's minimum specified level.

As well as looking to widen and increase income sources, Trustees will continue to monitor spending, to maximise savings and ensuring value for money, while ensuring that service quality is maintained.

Principal Funding Sources
Bridport Museum Trust is dependent on funding from Dorset Council and Bridport Town Council. We are, as ever, extremely grateful for their support in this and other ways.

The Dorset Council agreement, £40,000 per year, runs for three years from April 2024. The Bridport Town Council agreement was increased to £7,500 annually for five years from April 2024, in part to offset the increased rent charges for the expanded office and storage space in The Grove, which we lease from the Council.

As funding from the councils alone is insufficient to run the Museum, income from other sources is increasingly vital. Total donations in the year increased to £8,875, including Gift Aid reclaimed (2024, £7,463), and targeted funding for publications production, which raised £2,340. We are very grateful to all our donors. With new skills recruited the Board will develop the marketing and fund raising strategy with a view to attracting, motivating and retaining supporters.

Sales turnover from the Museum shop rose significantly to £11,121 (2024, £6,377) and net sales proceeds contributed a surplus of £5,634 (2024, surplus £2,702). This major improvement can be attributed in part to the production of our *Quirky Bridport* publication in autumn 2024. This was the brainchild of a volunteer, Tegwyn Jones, who created it, raised funds for and oversaw its production and worked tirelessly to promote it to our own audience, as well as to other retail outlets in our area. The first print run sold out and it was reprinted before the financial year-end.

Our Manager monitors shop stock sales and consults shop volunteers to provide suitable souvenirs and gifts for visitors, often reflecting our Collection. We also monitor stock pricing, to maximise this income stream.

We are again very grateful for the continued and growing involvement of our group of highly skilled volunteer 'Makers', who craft a wide range of items incorporating rope or twine. They are prolific in ideas and new creations to sell, including popular rope and twine gifts at Christmas. They also monitor the success of their pieces and modify what they produce accordingly.

Plans for Future Periods

Our vision remains that people love and value Bridport Museum, they are inspired and engaged by the stories we tell, helping them understand the significance of Bridport's past, appreciate the present and imagine the future. The key priorities are on building and delivering on an effective location strategy encompassing good collections management alongside serving our educational purposes; a sustainable operating model with financial resilience; and planning towards marking the Museum centenary in 2032 with a refreshed and relevant proposition.

Plans for Future Periods (contd.)
The Trust held a strategy day in July 2024 and, as one outcome of that, recruitment for new Trustees was initiated to bring broader experience and greater depth to the team supporting the extensive knowledge and strengths of the existing Trustees. The Board was expanded to add five new Trustees in December 2024 with expectations of closer involvement across Trustees, volunteers and museum management, together with the appointment of a number of expert advisers.

Ensuring we have a "fit for purpose" collection store, and the funding behind this is the most immediate strategic focus and was a key component of the June 2025 away day.

The Trust acknowledges that while Unrestricted Funds show a small surplus net income in 2024/5 this arose from delayed spend and ongoing effort is needed to support a balanced position in the future as referenced in the financial review. The Board will be mindful to ensure work on the focus areas referenced above reflects this need working within our Reserves Policy.

Structure, Governance and Management

Governing Document
Bridport Museum Trust Ltd is a charitable company limited by guarantee, incorporated on 7 January 2002 and has no share capital. It was registered as a charity with the Charity Commission on 30 January 2002. The charitable company is governed by its updated Articles of Association, passed by Special Resolution on 14th May 2022, thereafter registered with Companies House and the Charity Commission. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is The Coach House, Gundry Lane, Bridport DT6 3RJ.

Organisational Structure
The Board of Trustees are responsible for safeguarding the future of the Collection and the sustainability of the Museum and all its services and meets quarterly or more frequently if needed. The Board is supported by the Executive Committee who typically meet monthly. This comprises the Board Chair, Treasurer and the Museum Manager. Michelle Ceasar, Volunteer Manager from July 2024, was formally appointed Museum Manager effective 1 April 2025 and remains the only employee. In July 2025 the role of Vice Chair is to be formally added and will also sit on the Executive Committee. Sub Committees are established as needed and comprise at least one Board member, staff member(s), volunteers and special advisers as appropriate.

Trustee Induction and Training
An induction session was held for newly appointed Trustees ensuring clarity on roles as well as a grounding in the Trust's objectives. An internal training and information session on the charity's accounts and budget was provided for all Trustees.

Risk Management
A new Risk Register has been drafted for Board consideration and will be reviewed at least annually, and more frequently where the Board or Museum Manager consider necessary. Regular review, updates and agreement on actions form part of the Museum Manager's, Executive Committee's and Board's responsibilities.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors. We have a strict schedule of inspections for electrical and fire safety equipment, and staff keep a record of scheduled inspections and maintenance.

Statement of the Trustees' Responsibilities

The Trustees (who are also directors of Bridport Museum Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

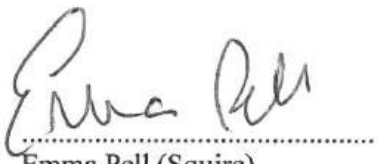
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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.

This report has been prepared in accordance with the special provisions relating to small companies in Part 15 of the Companies Act 2006.

On behalf of the Board.



Emma Pell (Squire)
Chair and Trustee

23rd October 2025

INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRIDPORT MUSEUM TRUST LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the company 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.

.....

Mr. M. J Cridland B.A. (Hons) F.C.A

Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date..26/11/25.....

BRIDPORT MUSEUM TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Restricted Funds	Unrestricted Funds	Total 2025	2024
Income and endowments from		£	£	£	£
Donations and legacies:					
Donations		2,340	6,535	8,875	7,463
Legacies		-	-	-	11,012
Grants		-	300	300	-
Admissions		-	13,870	13,870	13,599
Service Level Agreements	2	-	47,500	47,500	60,062
Sponsorship		225	-	225	-
Trading Activities: sales of goods		-	11,121	11,121	6,377
Investment income		-	14,028	14,028	13,679
Donated goods		-	992	992	-
Other income, including Collection item sales		-	508	508	-
Total income and endowments		2,565	94,854	97,419	112,192
Expenditure on					
Generating income	3	72	5,487	5,559	3,675
Charitable Activities	4	7,644	88,144	95,788	124,711
Total expenditure		7,716	93,631	101,347	128,386
Net Income / (Expenditure) for the year		(5,151)	1,223	(3,928)	(16,194)
Transfers between Funds		(3,433)	3,433	-	
Net Movement in funds for the year		(8,584)	4,656	(3,928)	(16,194)
Reconciliation of funds					
Total Funds Brought Forward		221,360	125,822	347,182	363,376
Total Funds Carried Forward		212,776	130,478	343,254	347,182

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

BRIDPORT MUSEUM TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed Assets	10	25,628	30,439
Current Assets			
Stock		6,078	2,873
Debtors and prepayments		7,850	18,050
Cash at Bank and in Hand		322,360	313,638
		336,288	334,561
Creditors: amounts falling due within one year		(18,662)	(17,818)
Net Current Assets		317,626	316,743
Net Assets		343,254	347,182
Charity funds	11, 12		
Restricted Funds		212,776	221,360
Unrestricted Funds		130,478	125,822
		343,254	347,182

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 11 - 20 were approved by the Trustees, authorised for issue and signed on their behalf by:

.....
Emma Pell (Squire)
Chair and Trustee

23rd October 2025

1.0 Accounting Policies

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

1.1 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Costs of generating income

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

Charitable activities

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

1.6 Support costs

Support costs include central functions that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating income and charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Items whose purchase price is £200 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	- 4%, 10%, 20% per annum on cost
Furniture and equipment	- 20% per annum on cost
Computer equipment and printers	- 33.3% per annum on cost

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the charity's objects.

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

2 Service Level Agreements

During the year Dorset Council provided £40,000 (2024 £54,062) and Bridport Town Council provided £7,500 (2024 £6,000) under Service Level Agreements to support the work of the Museum. We continue to greatly appreciate their support. Dorset Council funding has been set at £40,000 a year for three years from 2024-25 and Bridport Town Council confirmed funding of £7,500 a year for five years from 2024-25.

3 Costs of generating income

	2025	2024
	£	£
Costs of goods sold	4,405	2,748
Card payment processing fees and shop costs	1,082	927
Fundraising costs	72	-
	5,559	3,675

4 Analysis of Expenditure on Charitable Activities

Total Expenditure	Note	2025 Restricted £	2025 Unrestricted £	2024 Total £
Staff costs	5	-	20,127	31,080
Staff training and travel		-	113	16
Staff recruitment		-	179	-
Temporary management support		-	12,000	4,050
Volunteer costs		-	1,183	3,201
Exhibition, Learning Resources and Activities		-	1,207	4,919
Advertising and publicity		-	1,432	2,157
Conservation and Collection costs		2,318	432	5,644
Other project costs		750	-	17,600
Dissemination costs		540	-	-
Health & Safety / Covid-19 precautions		12	102	90
Rent and water		99	7,745	7,104
Electricity and gas		1,045	5,582	5,577
Insurance		428	2,211	2,317
Property repairs and maintenance		1,746	6,230	1,874
Telephone and broadband		-	4,700	4,009
Computer costs		-	7,689	7,852
Printing, postage and stationery		-	299	385
Office equipment leasing		-	488	749
Sundry costs		-	27	267
Cleaning costs		335	1,112	1,565
Memberships and subscriptions		-	357	464
Examination fees		-	2,220	1,800
Professional fees		371	3,560	8,514
Trustee recruitment and training		-	2,187	7,020
Bank charges		-	260	838
Depreciation		-	6,702	5,619
		7,644	88,144	124,711

5 Staff Costs

	2025 £	2024 £
Gross Salaries	20,047	38,238
Employer Pension Costs in year	80	1,147
Employer Pension Costs: adjust historic accrual	-	178
Employer National Insurance Costs	-	-
Statutory Maternity Pay reclaimed	-	(8,483)
	20,127	31,080

No employee earned more than £60,000 per annum (2024 - nil).

6 Staff Numbers

The average monthly number of persons employed by the charity during the period was 1 (2024 – 2.5). The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was 0.8 (2024 – 1.4).

7 Defined Contribution Pension Scheme

The charity is a member of the People's Pension defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £80 in the year (2024 - £1,147).

8 Trustees' Remuneration and Expenses

No remuneration was paid to Trustees in the year (2024 - Nil). During the year a total of £123 was reimbursed to one Trustee for expenses incurred on behalf of the Charity (2024 - £Nil, no Trustee) and Trustees received no other benefits.

9 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 and capital 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. No tax charges have arisen in the year.

10 Fixed Assets

	Fixtures and Fittings £	Furniture and Equipment £	Computer Equipment, Printers £	Total £
Cost:				
At 1 April 2024	28,870	3,211	17,840	49,921
Additions	951	-	940	1,891
Write back fully depreciated assets	-	-	-	-
At 31 March 2025	29,821	3,211	18,780	51,812
Depreciation:				
At 1 April 2024	4,705	2,328	12,449	19,482
Charge for the Year	2,053	589	4,060	6,702
Write back depreciation	-	-	-	-
At 31 March 2025	6,758	2,917	16,509	26,184
Net Book Value:				
At 31 March 2024	24,165	883	5,391	30,439
At 31 March 2025	23,063	294	2,271	25,628

11 Analysis of Charitable Funds

	Balance at 1.04.2024	Income	Expenditure	Transfers	Balance at 31.03.2025
	£	£	£	£	£
Restricted Funds					
Sanctuary Fund	194,061	-	4,036	-	190,025
Right Stuff Project	8,894	-	2,522	(940)	5,432
Conservation Project	158	-	158	-	-
DC S.106 Funding	6,889	-	144	-	6,745
Textile Care Project	1,654	-	-	-	1,654
Fine Arts Project	1,649	-	-	-	1,649
Cabble Bequest	8,055	-	784	-	7,271
Publications Fund	-	2,565	72	(2,493)	-
	221,360	2,565	7,716	(3,433)	212,776
Unrestricted Funds					
Fixed Assets Designated Fund	30,439	-	-	(4,811)	25,628
Collections Designated Fund	316	-	-	369	685
General Reserves	95,067	94,854	93,631	7,875	104,165
	125,822	94,854	93,631	3,433	130,478
Total Funds	347,182	97,419	101,347	-	343,254

Restricted Funds

These funds are subject to specific purposes declared by the donors.

The Sanctuary Fund supports the care, development and interpretation of the Sanctuary Collection.

The Right Stuff Project was established in 2019-20 with a funding agreement from the Esmee Fairbairn Collections Fund; its purpose is a three year community engaged Collections review: the original schedule was delayed by Covid 19 and staffing changes. With the funder's agreement we will complete the work in the year 2025-26. The cost of IT equipment purchased for Collections recording was transferred from the Fund and capitalised.

The Conservation Project was established in 2019-20 with a £25,000 grant from West Dorset District Council: its purpose was the conservation of artworks in the Trust's Collection.

The DC S.106 Funding was established in 2020-21 with a £7,560 Section 106 grant from Dorset Council: its purpose is environmental monitoring at the Coach House premises.

The Textile Care Project was established in 2020-21 with a £2,495 grant from the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association: its purpose is the conservation of textiles in the Trust's Collection.

The Fine Arts Project was established in 2021-22 with a £3,000 donation from the Bridport Old People's Forum on their closure: its purpose is the conservation and acquisition of artworks.

11 Analysis of Charitable Funds (contd.)

The Cabble Bequest was established during 2023-24 with a bequest of £8,221: its purpose is the furtherance and maintenance of the Trust's Collection.

The Publications Fund was established during the year with the proceeds of a Crowdfunder campaign to support production of the *Quirky Bridport* publication. Palmers Brewery also sponsored a reprint of the *Boozy Bridport* publication. The Fund's purpose is to support the production of Trust publications for sale in the Museum shop and more widely. At the year-end production costs charged to the Fund were transferred to Shop Stock on the Balance Sheet.

Unrestricted Funds: Designated Funds

The Fixed Asset Fund represents the Net Book Value of the Trust's working assets; this separation clarifies the Unrestricted net current assets (General Reserve), to which the Trust's Reserves Policy is applied.

The Collections Fund was established during 2022-23 with the proceeds of the sale of Collection items deemed no longer appropriate. In line with our Collections Policy and ACE Accreditation standards, sale proceeds are set aside to fund the long-term sustainability, use and development of the Collection. During the year a further £369 in Collection items sale proceeds was credited to the Fund.

12 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets	-	25,628	25,628
Cash at Bank and in Hand	212,550	109,810	322,360
Other current assets / liabilities	226	(4,960)	(4,734)
Total	212,776	130,478	343,254

13 Obligations under leases and hire purchase contracts

Operating Leases commitments
Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	488	488

14 Related Party Transactions

During the year there were no related party transactions (2024 - None).

15 Financial Instruments

	2025 £	2024 £
Categorisation of Financial Instruments		
Financial assets that are debt instrument measured at amortised cost	332,069	330,526
Financial liabilities measured at amortised cost	18,662	17,818
Items of income, expense, gains or losses		
The total interest income for financial assets not measured at fair value through profit or loss is	14,028	13,679

THE MUSEUM BRIDPORT DORSET

England & Wales - Charity number 1090327

Accounts

A.11

COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

BRIDPORT MUSEUM TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BRIDPORT MUSEUM TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and Trustees for the purpose of charity law. Trustees serving during the year and since the year end were as follows:

Anna Bright - Chair (retired 25 April 2024)
Camilla Hampshire
Professor Karen Hunt
Martin Isaacs
Emma Pell (Squire) - Chair (appointed 25 April 2024)
Amanda Streatfeild
Sarah Williams (retired 31 May 2024)

Secretary	:	Martin Isaacs
Registered Office	:	The Coach House, Gundry Lane Bridport, Dorset DT6 3RJ
Bankers	:	Nat West plc 22 East Street Bridport, Dorset DT6 3LG Flagstone Investment Management Ltd 1st Floor, Clareville House 26-27 Oxendon Street London SW1 4EL
Independent Examiner	:	Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset, DT6 3LB
Company Number	:	04348168
Charity Number	:	1090327

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities
The Charity's objectives, set out in Article 2 of the Articles of Association, are 'to advance the education of the public in Bridport and the surrounding area in particular through the provision of a museum'.

Bridport Museum is operated by the Trust, and is a fully accredited museum. To further learning within the community, the Trust supports research of its archive and artefacts through a Local History Centre open one day a week, with further remote support for people who need digital access.

The Trust plays an active role in the cultural life of the town, supporting local events and festivals. The Trust is a member of the Jurassic Coast Museums Partnership and has a significant role in supporting the Jurassic Coast Trust's Strategic Management Plan. Our collections and geological displays help to deliver against many of the strategic objectives within this plan to promote and conserve the World Heritage Site, thus lending significance and wider context to our items.

How Objectives and Activities Deliver Public Benefit
Through providing an open and welcoming Museum, events and activities, exhibitions, collections care and sharing local archives, as described in this report, the Trustees consider that the Charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Museum is committed to operating ethically and subscribes to the Museums Association's Code of Ethics.

Bridport Museum Trust Collections
The Trust cares for around 20,000 objects, which reflect many aspects of the history of the town and surrounding area. In addition, there are approximately 30,000 photographs or images in the Collection. Since 2012 the Collection has included the Sanctuary Rope and Net Collection and paper archives, which record the history of the dominant industry which has shaped the town.

The Museum is a member of both the national and Dorset branches of the Museums Association. The Museum's Collections Development Policy was reviewed and updated in June 2023 to take into account the findings of our community-engaged collections review project The Right Stuff (discussed further below). The Museum's collecting area now comprises the following parishes: Allington, Askerswell, Bettiscombe, Bothenhampton, Bradpole, Bridport, Broadoak, Burton Bradstock, Charmouth, Chideock, Chilcombe, Dottery, Little Bredy, Litton Cheney, Loders, Long Bredy, Marshwood, Monkton Wyld, Morcombelake, Netherbury, North Poorton, Pilsdon, Powerstock, Puncknowle, Salway Ash, Shipton Gorge, Stanton St Gabriel, Stoke Abbot, Swyre, Symondsbury, Walditch, Whitchurch Canonicorum, Wootton Fitzpaine..

Premises

The Trust operates across three sites – the Museum, The Grove and the Coach House. July 2023 saw a major leak in the Coach House which required the swift transfer of artworks from the affected area to The Grove, significantly reducing available work space. From 1st September 2024 we took over additional space at The Grove, which should address this issue. The Coach House leak had a lengthy and appreciable impact on the general use of the building and, in particular, on conservation work. In late 2023 we commissioned an architect with extensive relevant experience to draw up an initial feasibility study on refurbishment and development works on the building, primarily to underpin a bid to Dorset Council's Capital Leverage Fund: volunteers assisted in drawing up the bid. Although the bid was unsuccessful, the feasibility study will inform the overall review of how we use our current properties and an overall strategy on how that can be maximised.

As ever, thanks go to our three maintenance volunteers, who keep on top of many of the day to day tasks such as testing the fire alarm, as well as undertaking basic maintenance.

Staff and Human Resources

The year saw continuing significant changes to staffing. Two new freelance roles were recruited in March 2023 to work alongside Collections Consultant Tim Burge on The Right Stuff project: a Project & Engagement Manager (Victoria Northwood) and a Collections Officer (Graham Bowen). Shortly afterwards one of the two job-share Museum Managers (Sophie Bull) went on maternity leave, and a temporary appointment was made to her role (Emma Luckraft). Helen Horler (the other job-share Museum Manager) stepped down in December 2023 for family reasons and Emma Luckraft (Sophie's maternity cover) left in January 2024 to take up permanent employment. Victoria Northwood has provided limited management cover on a freelance basis since January 2024.

Sophie Bull decided not to return after maternity leave, and the Board took the decision to recruit a full-time Volunteer Manager on an 18 month contract while we review the Trust's strategy for the medium to longer term future. We were fortunate to recruit Michelle Caesar to this role in July 2024. The Board express their gratitude to the staff who have departed during the period for their hard work and wish them well for the future.

Volunteers

The Board are deeply indebted to our volunteers who support all aspects of the Trust's activity as detailed in the following sections. With the changes to the Trust's staffing structure in 2022 and subsequent staff turnover, trustees and volunteers have provided invaluable support for administrative and central support functions, including the review and updating of policies and procedures required for our Reaccreditation submission.

The sustainability of the Trust and all its services in the post-pandemic world depends on an active and engaged group of volunteers. The volunteer-led 'Building Connections' programme, initiated in 2022 to improve collaborative working across groups and sites, continued with a further event in May 2023 to showcase four of the projects that had been initiated or developed since the previous year. The event covered topics including: a new series of talks open to the public, tours for volunteers of the Collections and Local History Centre, update on the activities of the Education/Learning team, both in the museum as well as outreach, and a volunteer skills audit together with capturing suggestions for further projects.

Volunteers continue to enjoy engaging with the public who visit the museum or contact the Local History Centre and are consistently appreciated for their friendly and informative welcome. There are regular opportunities for the volunteer team to meet, and staff provide e-mail updates on a weekly basis. A programme of staff and volunteer training was delivered July – September 2023 as part of The Right Stuff project.

Volunteers(contd.)
Sessions were delivered on Display and Interpretation by Vicky Dawson, on Documentation and MODES software by Tim Burge, on Collections Care and Marking and Labelling Objects by Helena Jaeschke and on Handling and Cleaning Objects by Kayleigh Spring. Volunteers from neighbouring Beaminster Museum and West Bay were invited to participate in the training programme and in February 2024 we gratefully took up a reciprocal offer from West Bay Discovery Centre for volunteers to join their First Aid training.

During this financial year volunteers have contributed over 5,750 hours to the Trust (compared to around 4,000 hours over the same period 2022-2023). Before the pandemic, volunteers contributed around 5,000 hours per year, and we are pleased to see volunteer hours recovering in the post-pandemic world. A house-keeping exercise on our volunteer records identified that the number of active volunteers is now around 50 (less than the 65 reported last year). The Trust lost a dedicated and enthusiastic Museum volunteer, Lesley Keatley, in December 2023. A donation was made to the family's chosen charity in her memory and the Board wish to express their gratitude for her commitment and contributions to our work.

Achievements and Performance
Highlights from this year include:

Accreditation
Due to the pandemic, Arts Council England had further postponed the date for the Museum's Reaccreditation submission to 8th September 2023. Staff, volunteers and trustees worked together to prepare for this crucial assessment, which demonstrates that the Trust continues to meet sector standards in all its operations, policies and practices. We are pleased to report that the Accreditation panel awarded the Trust Full Accreditation status on 9th November 2023.

The Right Stuff Project
The Right Stuff, a three-year community-engaged Collections review project, funded by the Esmée Fairbairn Collections Fund, administered by the Museums Association, launched in October 2019. The timescale for the project was extended due to the pandemic and staff changes, and the project re-started with new project workers in March 2023.

Between May and September 2023 15 'Community Curators' from Bridport and the surrounding area reviewed the collections relating to their parish held by the Museum, and selected objects for inclusion in a final project exhibition which was on display October 2023 – July 2024.

Audience feedback from project activities which took place 2021-2022 (including two exhibitions, 'The Right Stuff' *and 'Curator or Chaos?')* helped to inform a refreshed Collections Development Policy which was submitted as part of the Museum's Accreditation return in September 2023. It also helped to inform the creation of a collections assessment guide which will be used to support both acquisitions and disposals going forward. On 28th June 2023, the project Collections Consultant Tim Burge and our Collections Volunteer Shelagh Ball presented a paper at an online Museums Association conference: 'The Future of Museums: Disposal'. Since then we have received enquiries from around the UK from other museums starting a review and rationalisation process themselves. A case-study sharing learning from the project is currently in preparation, to be published in 2024.

Museum and Shop
The Museum was open April – December 2023, re-opened for the February half-term 2024, and then at the end of March to coincide with Easter Weekend. During the financial year we had a total of 3,883 visitors, including 793 children and 574 adults admitted without charge; the latter were primarily carers or repeat visitors. The figures represent an increase of just under 5% on the previous year, but are still a cause for concern.

Museum and Shop (contd.)
Our front of house volunteers continue to enjoy engaging with the public who visit the museum and are highly appreciated for their friendly and informative welcome. They also contribute advice on shop stock items and liaise with suppliers. A leaflet, "Boozy Bridport", was published by the Museum and promoted locally. It proved so popular that a second reprint was required, the cost of which was generously funded by a Bridport pub. The Makers Group continue to apply their handicraft skills to create rope and cord and make unique items for sale in the shop. Over the financial year the Makers' items accounted for around 50% of the value of total shop sales. During the year the group started producing packaging with handmade netting, reducing plastic waste and showcasing even more Bridport Museum skill.

During 2023 the Museum participated in South West Visitor Insights: an audience evaluation programme for museums and cultural organisations to gain an understanding of and build an evidence base of knowledge about their audiences. The final report was received from Museum Development South West in February 2024 and we have since received raw data from the survey and guidance which will help us to take this work forward.

Exhibitions and Events
The Museum hosted a range of exhibitions and events throughout the year to encourage repeat visits. We made good use of the temporary display cabinet in the Museum's front gallery with a Coronation themed display from May to July in 2023. As July was Plastic Free month we presented a display of modern plastic vs non plastic items from the collection, and in September 2023 a further display was created to coincide with International Knot Tying Day.

The Museum's temporary exhibition gallery hosted a collection of paintings by Bridport artist Jules Cross during the summer of 2023; this was replaced in October 2023 by the community curated exhibition related to The Right Stuff project, which included both objects from the Museum's own collection and items lent from members of the community. In February 2024 Bridport was announced as the inaugural Dorset Town of Culture and as part of this initiative the Museum was one of three venues hosting a National Lottery Heritage Funded retrospective exhibition 'George Biles: King of Signwriters' during August 2024.

The Museum offered free entry to the museum on the Saturday of Heritage Open Week in September 2023 and joined in Bridport's 'Christmas Cheer' celebrations in December, with extended Museum opening hours and carols from a local choir.

Volunteers continue to provide regular Ropemaking demonstrations within the museum, as well as outdoor 'Rogue Ropemaking', which continue to be very popular, generating interest and donations. Staff and volunteers brought the Museum into the community during the course of the year with stalls at the Bridport Charter Fair in May 2023 and the Melplash Show in August 2023 and August 2024.

Walks and Talks
Volunteers continued to run the weekly Historic Guided Walks on Thursday mornings from April – September 2023, raising £875 in donations. Volunteers also organised and ran a series of weekly talks on Monday evenings in the Museum June – August 2023. We are grateful to the speakers who gave their time and expertise to this programme, including David Alcock, Prof Karen Hunt, Tegwyn Jones, Dr Robert Nantes, Vincent Sheppard, Bruce Upton and Dave Willis. Ticket sales for the talks raised £1,145. We learned useful lessons on comfortable capacity, possibly repeating popular (over-subscribed!) talks, publicity/marketing and administration and hope to build on this in future.

Three volunteers and a trustee between them gave 18 'outreach' talks through the year on a range of local history topics, mainly in the Bridport area but also as far afield as Yeovil and Weymouth: the talks were attended by a total of around 800 people and raised a further £845 in donations.

Walks and Talks (contd.)
During the course of the year we collaborated with Bridport Town Council on their Streetscape & Heritage Interpretation Study: volunteers with relevant knowledge helped record podcasts to accompany the council's new heritage trails around the town. For further information and to hear the podcasts, go to https://www.bridport-tc.gov.uk/streetscape-heritage-interpretation-study/.

Learning and Outreach
Our volunteer learning team continued to welcome schools, local scout groups and other organisations to the Museum during the year, including People First Dorset (a charity led and run by people with learning disabilities), and French exchange students from Thomas Hardye School. The team also creates lesson plans and loan materials for schools and produces materials for teachers and group leaders to download from the website.

The team also organised a range of activities for younger visitors. The Easter 2023 dinosaur egg trail was a great success with 101 completed trails returned. One lucky young person was delighted to win a Lego Plesiosaur. The team devised and provided two days of drop-in Valentine inspired creative activity during the February 2024 half-term and repeated the popular dinosaur egg trail during the 2024 Easter school holidays.

In addition to the loan boxes available to be borrowed by schools, the Museum also has "reminiscence boxes". These are made available to care homes via Care Dorset and through outreach visits facilitated by Museum volunteers; they are always very well received and highly valued.

Local History Centre
The Centre had a very busy year, despite visitor appointments being suspended for nearly two months in the winter to enable volunteers to do resource 'housekeeping' and carry out Collections work. We continue to offer morning and afternoon appointments on a Wednesday.

There were over 100 visitors in person - not all with appointments - including some from New Zealand, Canada and the USA. The volunteers' knowledge and expertise has been invaluable and much appreciated by visitors. During the autumn of 2023 we carried out considerable research responding to enquiries prompted by the Bridport Heritage Forum house history project.

In addition the Centre received nearly 200 phone and email enquiries during the year from all over the world. In addition to family history requests, topics ranged from the history of the Fives Court in Bridport (south of the Brewery near the river), salmon poaching, cowboys, Bridport Town Criers and Frederick Douglass (the American abolitionist who escaped from slavery and addressed a meeting in Bridport Town Hall in 1886). A number of queries led to us receiving new information to add to our resources. We have also been very grateful to authors for donating copies of their books to the Centre Library.

There were over 400,000 photo viewings on the Museum Flickr site over the year and the total number of views is now over 3.3 million. The site has 56 followers.

Collections
The collections volunteer team worked closely with The Right Stuff project team during the course of the year, testing the new collections assessment guide and reviewing collection areas including fine art, archaeology and geology. Recommendations for disposal of some objects were brought to the Board in September 2024 and it is anticipated that collections review activities will continue beyond the formal end of the project.

Several new volunteers joined the team during the course of the year, and have taken on areas of the collection which had received little attention previously, including social history and numismatics.

Collections (contd.)
The team collaborated with Bournemouth University Archaeology department on the Waddon Hill collection, supporting the research of the archaeologist who leads the work on that site. Volunteers hosted a visit from the archaeologist and landowner and visited Bournemouth University. The university secured a grant from the Dorset National Landscape Partnership's Farming in Protected Landscapes programme to progress the work: this included a £500 contribution to the Trust's survey of the conservation status of the collection and to plan the conservation of an object. The report was received in January 2024 and recommended that we modify the current packaging materials, in order to help prevent further deterioration of this important collection. The Trust will identify funding to purchase these materials. We look forward to developing this relationship and to contributing to the university's publications. Volunteers gave three talks to local organisations including Dorset Diggers and the U3A archaeology group on the Trust's archaeology collection, and are developing links with the team at Dorset County Museum.

During autumn 2023 an MA Graduate volunteer worked on the rope and net archives, including the Sanctuary collection. This was a mutually beneficial arrangement giving valuable experience to a young museum professional at the start of his career and providing the team with a different perspective on the Right Stuff Challenges.

We are exploring with Bridport Town Council the possibility of displaying items from our fine art collection in some of their premises.

Financial Review
The year saw an Unrestricted Funds surplus, after transfers, of £17,469 (2023 surplus after transfers, £5,215) and a total deficit, after transfers, on Restricted Funds of £33,663 (2023 –deficit after transfers £21,861). The Unrestricted Funds result was better than projected: the Legacy income was not budgeted, and investment (bank) income significantly exceeded projection from a combination of effective cashflow management and continuing relatively high interest rate rises. There were significant cost reductions, arising primarily from staff changes and improved cost controls. While this surplus is welcome, it should also be noted that the significant capital expenditure of £24,383 in the year saw a reduction in the General Fund at the year-end, as noted below.

The overall Restricted Funds deficit reflects continuing expenditure of funds brought forward, reflecting activities previously delayed by Covid and resource constraints. Restricted Funds spending is closely monitored to prevent any final closing deficit on a Fund which would need underwriting from Unrestricted Funds.

Reserves Policy
In 2020 the trustees adopted a reserves policy whereby the Trust will maintain a free (Unrestricted) General Reserve for the following purposes:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

Trustees also set a minimum level for the General Reserve of six months projected Unrestricted annual expenditure. This level is reviewed by the Board each year when considering and approving the following year's budget.

Reserves Policy (contd.)
In 2022 the trustees set up a Designated Fixed Assets Fund to match the value of the Fixed Assets included in the Balance Sheet; they also set up a Designated Collections Fund. In line with Charity Commission guidance set out in *Charity Reserves: Building Resilience (CC19)* the specified minimum General Reserve level is applied to the remaining (Net Cash Assets) Unrestricted Funds.

At 31 March 2024 the Unrestricted General Reserves balance was £95,067 (2023 £96,362), which represents 11 months' Unrestricted Expenditure (2023 – 10.7 months). This provides a degree of short-term stability in the face of continuing uncertainties –the longer-term effects of the pandemic, the dramatic rise in the cost of living and increased competition for voluntary charitable donations, all of which could seriously reduce footfall and related income. The Board will also look to apply some of the General Reserve to support developing the organisation, while strictly maintaining the Policy's minimum specified level.

As well as looking to widen and increase income sources, Trustees will continue to monitor spending, to maximise savings and ensuring value for money, while ensuring that service quality is maintained.

Principal Funding Sources
Bridport Museum Trust is dependent on funding from Dorset Council and Bridport Town Council, for which we are extremely grateful.

The Dorset Council agreement (£54,062) ran to March 2024. In January 2024, after the council's overall funding review, we heard that we will receive £40,000 for three years from 2024-25. Within the county's museums sector this is a comparatively favourable result, but still represents a significant reduction which will significantly impact our future plans.

The Bridport Town Council agreement was increased to £6,000 annually during 2021–22, to partly offset the introduction of rent charges for our office in The Grove, which we lease from the Council. After a review meeting for our next five year Service Level Agreement the Council have confirmed that our annual funding will increase to £7,500. We are very grateful for their continuing support.

As local authority income alone is insufficient to run the Museum, income from other sources is vital. Unrestricted donations in the year increased to £7,463, including Gift Aid reclaimed (2023 - £5,246). We were fortunate to also receive two legacies, totalling £11,012 (2023 – one of £1,000). We are very grateful to all our donors. As part of future funding strategies, we will explore new ways of attracting, motivating and retaining supporters.

Sales turnover from the Museum shop fell to £6,377 (2023 - £8,288): and net sales proceeds contributed a surplus of £2,702 (2023 – surplus £4,362). This disappointing performance can be attributed in part to our decision to reduce the Museum's open period after half-term in February '24, largely because of staff shortage. The year's cost of sales was also significantly impacted by the late receipt of a bill for nearly £900, most of which would have been charged to the previous year had it been received in time. We will continue to monitor shop stock items to provide souvenirs and gifts for visitors, often reflecting our collection. We will also continue to monitor stock pricing, to maximise this income stream.

We are again very grateful for the continued and growing involvement of our group of highly skilled volunteer 'Makers', who craft a wide range of items incorporating rope or twine. They are prolific in ideas and new creations to sell, including popular rope and twine gifts at Christmas. They also monitor the success of their pieces and modify what they produce accordingly.

Plans for Future Periods

The lingering impact of Covid-19, coupled with cost of living increases and increasing calls on charitable giving, has brought an increased level of financial uncertainty for the Trust's future, in common with many other organisations in the sector and more widely.

The Board had a facilitated strategy day in July 2024 to consider priorities for the future. The Board is determined to make progress on restoration or replacement of the collections store – the Coach House. This will require more detailed options appraisal, feasibility studies and progressed plans, fundraising and project management. The Board are also looking ahead to the museum's centenary in 2032. Early work is beginning on a wider strategy for the museum, including to support its long term sustainability via further work on fundraising, commercial income and audience development.

Structure, Governance and Management

Governing Document

Bridport Museum Trust Ltd is a charitable company limited by guarantee, incorporated on 7 January 2002 and has no share capital. It was registered as a charity with the Charity Commission on 30 January 2002. The charitable company is governed by its updated Articles of Association, passed by Special Resolution on 14th May 2022, thereafter registered with Companies House and the Charity Commission. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is The Coach House, Gundry Lane, Bridport DT6 3RJ.

Organisational structure

The Board of Trustees are responsible for safeguarding the future of the Collection and the sustainability of the museum and all its services. With the changes in staffing and the intention to recruit more trustees and further involve volunteers in the overall running of the Trust, the role of the Executive Committee (Chair & Treasurer) will be reviewed and revised if appropriate.

In May 2023 Professor Emerita Karen Hunt stood down as Chair and Anna Bright, Vice-Chair, was appointed Interim Chair. The Board, staff and volunteers are very grateful to Karen for all her work in steering the Trust through the unprecedented challenges of the last few years and are pleased that she remains a Board member.

After an extensive recruitment process, Emma Squire (CBE) was appointed as a trustee and Chair in April 2024 and has started to map out her priorities for the immediate future, particularly in reviewing the Trust's structure and recruiting new trustees. Anna Bright stood down as Interim Chair and retired from the Board in April 2024. All in the Trust are very grateful to Anna for her significant contributions over the last five years, particularly as Vice Chair, then Interim Chair over the last two years.

Risk Management

How the Board discharges its responsibility for this going forward will form part of the planned structural review mentioned above. An early priority for Michelle Caesar as newly recruited Volunteer Manager is to work with volunteers to review and update risks and mitigations in each area of operations: this will feed in to the structural review of the role of the Executive Committee.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors. We have a strict schedule of inspections for electrical and fire safety equipment, and staff keep a record of scheduled inspections, maintenance and cleanliness and share reports with the Board.

Statement of the Trustees' Responsibilities

The Trustees (who are also directors of Bridport Museum Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

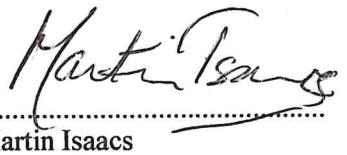
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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.

This report has been prepared in accordance with the special provisions relating to small companies in Part 15 of the Companies Act 2006.

On behalf of the Board.



Martin Isaacs
Company Secretary and Trustee

24th October 2024

INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRIDPORT MUSEUM TRUST LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 12 to 20.

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the company 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.

.....

Mr. M. J Cridland B.A. (Hons) F.C.A

Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date...11.11.24.....

BRIDPORT MUSEUM TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Restricted Funds	Unrestricted Funds	Total 2024	2023
Income and endowments from		£	£	£	£
Donations and legacies:					
Donations		-	7,463	7,463	5,246
Legacies		8,221	2,791	11,012	1,000
Grants		-	-	-	(2,985)
Admissions		-	13,599	13,599	13,725
Service Level Agreements	2	-	60,062	60,062	60,062
Trading Activities: sales of goods		-	6,377	6,377	8,288
Investment income		-	13,679	13,679	6,324
Other income: Sale of Collection items		-	-	-	316
Total income and endowments		8,221	103,971	112,192	91,976
Expenditure on					
Generating income	3	-	3,675	3,675	3,926
Charitable Activities	4	35,264	89,447	124,711	104,696
Total expenditure		35,264	93,122	128,386	108,622
Net Income / (Expenditure) for the year		(27,043)	10,849	(16,194)	(16,646)
Transfers between Funds		(6,620)	6,620	-	
Net Movement in funds for the year		(33,663)	17,469	(16,194)	(16,646)
Reconciliation of funds					
Total Funds Brought Forward		255,023	108,353	363,376	380,022
Total Funds Carried Forward		221,360	125,822	347,182	363,376

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

BRIDPORT MUSEUM TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed Assets	10	30,439	11,675
Current Assets			
Stock		2,873	3,165
Debtors and prepayments		18,050	10,302
Cash at Bank and in Hand		313,638	356,714
		334,561	370,181
Creditors: amounts falling due within one year		(17,818)	(18,480)
Net Current Assets		316,743	351,701
Net Assets		347,182	363,376
Charity funds	11, 12		
Restricted Funds		221,360	255,023
Unrestricted Funds		125,822	108,353
		347,182	363,376

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 12 - 20 were approved by the Trustees, authorised for issue and signed on their behalf by:

.....
Martin Isaacs
Company Secretary and Trustee

24th October 2024

1.0 Accounting Policies

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

1.1 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Costs of generating income

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

Charitable activities

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

1.6 Support costs

Support costs include central functions that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating income and charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Items whose purchase price is £200 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	- 4%, 10%, 20% per annum on cost
Furniture and equipment	- 20% per annum on cost
Computer equipment and printers	- 33.3% per annum on cost

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the charity's objects.

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

2 Service Level Agreements

During the year Dorset Council provided £54,062 (2023 £54,062) and Bridport Town Council provided £6,000 (2023 £6,000) under Service Level Agreements to support the work of the Museum. We continue to greatly appreciate their support. As reported above, Dorset Council funding has now been set at £40,000 a year for three years from 2024-25 and Bridport Town Council recently confirmed funding of £7,500 a year for five years from 2024-25.

3 Costs of generating income

	2024	2023
	£	£
Costs of goods sold	2,748	3,213
Card payment processing fees and shop costs	927	713
	3,675	3,926

4 Analysis of Expenditure on Charitable Activities

Total Expenditure	Note	2024 Restricted £	2024 Unrestricted £	2023 Total £
Staff costs	5	-	31,080	38,218
Staff training and travel		-	16	85
Staff recruitment		-	-	704
Temporary management support		-	4,050	-
Volunteer costs		2,058	1,143	1,390
Exhibition, Learning Resources and Activities		3,748	1,171	754
Advertising and publicity		521	1,636	1,147
Conservation costs		5,260	-	286
Other project costs		17,600	-	15,801
Health & Safety / Covid-19 precautions		6	84	-
Rent and water		74	7,030	7,825
Electricity and gas		800	4,777	4,545
Insurance		333	1,984	2,635
Property repairs and maintenance		367	1,507	6,089
Telephone and broadband		-	4,009	3,517
Computer costs		-	8,236	7,687
Printing, postage and stationery		-	385	445
Office equipment leasing		-	749	667
Sundry costs		121	146	51
Cleaning costs		371	1,194	2,489
Memberships and subscriptions		103	361	407
Examination fees		-	1,800	2,073
Professional fees		3,902	4,612	748
Trustees' training / conferences		-	-	10
Trustee recruitment		-	7,020	-
Bank charges		-	838	832
Depreciation		-	5,619	6,291
		35,264	89,447	104,696

5 Staff Costs

	2024 £	2023 £
Gross Salaries	38,238	37,108
Employer Pension Costs in year	1,147	1,110
Employer Pension Costs: adjust historic accrual	178	-
Employer National Insurance Costs	-	-
Statutory Maternity Pay reclaimed	(8,483)	-
	31,080	38,218

No employee earned more than £60,000 per annum (2023 - nil).

6 Staff Numbers

The average monthly number of persons employed by the charity during the period was 2.5 (2023 – 2.5). The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was 1.4 (2023 – 1.5).

7 Defined Contribution Pension Scheme

The charity is a member of the People's Pension defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £1,147 in the year (2023 - £1,110). £178 was charged to adjust an historic accrual carried forward.

8 Trustees' Remuneration and Expenses

No remuneration was paid to Trustees in the year (2023 - Nil). No expenses incurred on behalf of the Charity were reimbursed to Trustees (2023 - £Nil) and Trustees received no other benefits.

9 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 and capital 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. No tax charges have arisen in the year.

10 Fixed Assets

	Fixtures and Fittings £	Furniture and Equipment £	Computer Equipment, Printers £	Total £
Cost:				
At 1 April 2023	5,651	3,211	16,867	25,729
Additions	23,219	-	1,164	24,383
Write back fully depreciated assets	-	-	(191)	(191)
At 31 March 2024	28,870	3,211	17,840	49,921
Depreciation:				
At 1 April 2023	3,315	1,672	9,067	14,054
Charge for the Year	1,390	656	3,573	5,619
Write back depreciation	-	-	(191)	(191)
At 31 March 2024	4,705	2,328	12,449	19,482
Net Book Value:				
At 31 March 2023	2,336	1,539	7,800	11,675
At 31 March 2024	24,165	883	5,391	30,439

11 Analysis of Charitable Funds

	Balance at 1.04.2023	Income	Expenditure	Transfers	Balance at 31.03.2024
	£	£	£	£	£
Restricted Funds					
Sanctuary Fund	206,988	-	7,123	(5,804)	194,061
Right Stuff Project	33,758	-	24,048	(816)	8,894
Conservation Project	1,735	-	1,577	-	158
DC S.106 Funding	7,047	-	158	-	6,889
Textile Care Project	2,495	-	841	-	1,654
Fine Arts Project	3,000	-	1,351	-	1,649
Cabble Bequest	-	8,221	166	-	8,055
	255,023	8,221	35,264	(6,620)	221,360
Unrestricted Funds					
Fixed Assets Designated Fund	11,675	-	-	18,764	30,439
Collections Designated Fund	316	-	-	-	316
General Reserves	96,362	103,971	93,122	(12,144)	95,067
	108,353	103,971	93,122	6,620	125,822
Total Funds	363,376	112,192	128,386	-	347,182

Restricted Funds

These funds are subject to specific purposes declared by the donors.

The Sanctuary Fund supports the care, development and interpretation of the Sanctuary Collection.

The Right Stuff Project was established in 2019-20 with a three year funding agreement from the Esmee Fairbairn Collections Fund; its purpose is a three year community engaged Collections review: the original schedule was delayed by Covid 19 and staffing changes. With the funder's agreement we plan to complete the work within the year 2024-25.

The Conservation Project was established in 2019-20 with a £25,000 grant from West Dorset District Council: its purpose is the conservation of artworks in the Trust's Collection.

The DC S.106 Funding was established in 2020-21 with a £7,560 Section 106 grant from Dorset Council: its purpose is environmental monitoring at the Coach House premises.

The Textile Care Project was established in 2020-21 with a £2,495 grant from the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association: its purpose is the conservation of textiles in the Trust's Collection.

The Fine Arts Project was established in 2021-22 with a £3,000 donation from the Bridport Old People's Forum on their closure: its purpose is the conservation and acquisition of artworks.

The Cabble Bequest was established during the year with a bequest of £8,221: its purpose is the furtherance and maintenance of the Trust's Collection.

11 Analysis of Charitable Funds (contd.)

Unrestricted Funds: Designated Funds

The Fixed Asset Fund represents the Net Book Value of the Trust's working assets; this separation clarifies the Unrestricted net current assets (General Reserve), to which the Trust's Reserves Policy is applied.

The Collections Fund was established during 2022-23 with the proceeds of the sale of Collection items deemed no longer appropriate. In line with our Collections Policy and ACE Accreditation standards, sale proceeds are set aside to fund the long-term sustainability, use and development of the collection.

12 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets	-	30,439	30,439
Cash at Bank and in Hand	223,912	89,726	313,638
Other current assets / liabilities	(2,552)	5,657	3,105
Total	221,360	125,822	347,182

13 Obligations under leases and hire purchase contracts

Operating Leases commitments
Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Other		
Within one year	488	560

14 Related Party Transactions

During the year there were no related party transactions (2023 - one).

15 Financial Instruments

	2024 £	2023 £
Categorisation of Financial Instruments		
Financial assets that are debt instrument measured at amortised cost	330,526	365,914
Financial liabilities measured at amortised cost	17,818	18,480
Items of income, expense, gains or losses		
The total interest income for financial assets not measured at fair value through profit or loss is	13,679	6,324

THE MUSEUM BRIDPORT DORSET

England & Wales - Charity number 1090327

Accounts

COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

BRIDPORT MUSEUM TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BRIDPORT MUSEUM TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

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11	Balance Sheet
12 - 18	Notes to the Financial Statements

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and Trustees for the purpose of charity law. Trustees serving during the year and since the year end were as follows:

Anna Bright
Camilla Hampshire
Professor Karen Hunt
Martin Isaacs
Amanda Streatfeild
Sarah Williams

Secretary	:	Martin Isaacs
Registered Office	:	The Coach House, Gundry Lane Bridport, Dorset DT6 3RJ
Bankers	:	Nat West plc 22 East Street Bridport, Dorset DT6 3LG Flagstone Investment Management Ltd 1st Floor, Clareville House 26-27 Oxendon Street London SW1 4EL
Independent Examiner	:	Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset, DT6 3LB
Company Number	:	04348168
Charity Number	:	1090327

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities
The Charity's objectives, set out in Article 2 of the Articles of Association, are 'to advance the education of the public in Bridport and the surrounding area in particular through the provision of a museum'.

Bridport Museum is operated by the Trust, and is a fully accredited museum. To further learning within the community, the Trust supports research of its archive and artefacts through a Local History Centre open one day a week, with further remote support for people who need digital access.

The Trust plays an active role in the cultural life of the town, supporting local events and festivals. The Trust is a member of the Jurassic Coast Museums Partnership and has a significant role in supporting the Jurassic Coast Trust's Strategic Management Plan. Our collections and geological displays help to deliver against many of the strategic objectives within this plan to promote and conserve the World Heritage Site, thus lending significance and wider context to our items.

How Objectives and Activities Deliver Public Benefit
Through providing an open and welcoming Museum, events and activities, exhibitions, collections care and sharing local archives, as described in this report, the Trustees consider that the Charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Museum is committed to operating ethically and subscribes to the Museums Association's Code of Ethics.

Bridport Museum Trust Collections
The Trust cares for around 20,000 objects, which reflect many aspects of the history of the town and surrounding area. In addition, there are approximately 30,000 photographs or images in the Collection. Since 2012 the Collection has included the Sanctuary Rope and Net Collection and paper archives, which record the history of the dominant industry which has shaped the town.

The Museum is a member of both the national and Dorset branches of the Museums Association and the Collections Development Policy respects the areas of interest of other museums in the area. The Museum's collecting area comprises the following parishes: Allington, Askerswell, Bettiscombe, Bothenhampton, Bradpole, Bridport, Burton Bradstock, Catherston, Chideock, Chilcombe, Kingston Russell, Lewestón, Litton Cheney, Loders, Long Bredy, Marshwood, North Poorton, Pilsdon, Powerstock, Puncknowle, Shipton Gorge, Stanton St Gabriel, Swyre, Symondsbury, Whitchurch Canonicorum, and Wootton Fitzpaine.

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Premises

At the beginning of the year the Trust operated across four sites: the Museum itself, the Local History Centre and offices at The Grove (leased from Bridport Town Council), with most of the Collections stored at the Coach House and some at Denhay Farm. As reported before, the introduction of rental costs at Denhay Farm prompted the assessment and re-homing of the items held there which, in June 2023, were transferred to the Coach House. We are grateful for the generosity of Denhay who for some years enabled us to store some of our Collections safely at no cost or at below commercial rates. The Trust now operates across three sites – the Museum, The Grove and the Coach House.

Staff and Human Resources

Staffing changed significantly in 2022: the first half of the year saw the departures of the previous permanent staff. We are very appreciative for their service and commitment to the Trust over a long period. We appointed a Temporary Volunteer Manager in March 2022. In October 2022 a new staffing structure was introduced, following advice from the Operational review and we recruited to the new role of Museum Manager. We were pleased to recruit two people with complementary skills and experience to share the post: the previous Temporary Volunteer Manager and another staff member.

The Trust continues to be committed to being a good employer. Our values are to treat staff in a fair and consistent manner, promoting good morale and working relationships and encouraging high standards of conduct and work performance. We aim to provide a healthy workplace where risks are effectively managed, together with fair rewards and conditions of employment. Internal communication is facilitated through regular staff meetings and staff development through annual performance management. To this end we reviewed, updated and negotiated a new Staff Handbook, to comply with changes in the law and good practice, which, after consultation with staff, was approved by Board in April 2022.

Volunteers

Volunteers have increased their involvement in operations across the three sites in 2022 and 2023 and, among other initiatives, two experienced volunteers led the 'Building Connections' programme, an ongoing approach to improve collaborative working across groups and sites. The Trust is deeply indebted to our volunteers who support all aspects of the Trust's activity from Collections research and care, Learning team, Museum and Local History Centre to welcoming visitors on a daily basis. The Trust recognises that the sustainability of the Museum and all its services in the post-pandemic world is dependent on an active and engaged group of volunteers.

We are delighted that the number of people volunteering for the Trust has remained steady, despite the challenges of the pandemic, with sixty-five volunteers currently active. We engage with our volunteers in a variety of ways, including regular news emails through volunteer management system software, which the majority of volunteers are now using.

During 2022–23 and to date, volunteers have so far contributed 5,810 hours to the Trust. During the period mid-May 2021 to March 2022, volunteers contributed an estimated 3,900 hours. Before the pandemic, volunteers contributed around 5,000 hours per year, and we are pleased to see volunteer hours rising to approach this level in the post-pandemic world.

Volunteers continued to run the Historic Guided Walks and outdoor 'Rogue Ropemaking', popular activities which always generate interest and donations. Our walks highlight, interpret and celebrate our coastal town and countryside. We give opportunities to participants to keep active and learn.

Other volunteers continued to undertake historical research remotely, providing articles on different aspects of the town's history for the Museum website. In the last year these have included new research on topical themes such as Bridport and Refugees as well as articles to celebrate events such as the

Volunteers (contd.)
opening of the Museum in May 1932. Professor Emerita Karen Hunt (then Chair) wrote a 'long read' on Bridport and Refugees, which was launched during Refugee week in June with an accompanying social media campaign.

Accreditation
Due to the pandemic, Arts Council England postponed the date for the Museum's re-accreditation submission to 8th September 2023. The Trust prepared extensively for this important assessment, to demonstrate that it continues to meet sector standards in all its operations, policies and practices. The submission was delivered on the due date.

Achievements and Performance
Highlights from this year include:

The Right Stuff Project
In October 2019 we began 'The Right Stuff'; initially a three-year community-engaged Collections review, funded by the Esmée Fairbairn Collections Fund, administered by the Museums Association. As reported before, we were delighted that our funders extended the project period in response to the impact of the pandemic.

The project's first exhibition, 'The Right Stuff', in 2021 engaged our audiences and shared key objectives and themes of the project. Visitors were encouraged to leave feedback and vote on what items they thought appropriate for the Trust's collection. Based on this feedback a further exhibition, 'Curator or Chaos?', opened in February 2022 for ten months, with a range of artworks from the fine art collection to give an insight into items usually out of sight in the stores. Visitors were asked to respond to questions including: which paintings should we keep? What should we do with the ones we don't want? What should we replace them with in the future?

The project includes ongoing evaluation of activities as well as a social media campaign on Instagram. On 28 June 2023, the project Collections Consultant Tim Burge and our Collections Volunteer Shelagh Ball presented a paper at an online Museums Association conference: 'The Future of Museums: Disposal'. Since then we have received enquiries from around the UK from other museums often starting a review and rationalisation process themselves.

We have connected with Bridport Local Area Partnership offering support and opportunities to work with us to tell the stories of rural areas in our collection area and the town itself. We have now recruited 'Community Curators' from Bridport and the surrounding area to ensure people's stories are told, particularly in our upcoming exhibition in autumn 2023. Our Local History Centre has been an essential research hub for local authors celebrating and interpreting Bridport and Dorset with books published this year and sold in our shop and elsewhere.

Collection Documentation and Conservation
Work continues on digitising and reconciling paper-based documentation records, as part of the Right Stuff project. The new server installed in June 2022 allows use of MODES documentation software at the Coach House and our volunteers have received further training in MODES and other collections areas as part of the Right Stuff Project. Volunteers continue the important work of updating the collections database and as of Spring 2023 can now use remote access.

In the Autumn of 2021, the Board commissioned an appraisal of options for future storage and, now that the pandemic crisis has passed, are in the process of making decisions about the best way forward.

Events
We continue to deliver events in and around the town. The Museum celebrated its 90th anniversary in 2022, and celebrations included activities at the Melplash Show in August 2022. The Museum attends the Show each year with demonstrations from ropemakers and opportunities to make your own rope. This year the stall, operated by volunteers, attracted more than 400 visitors.

We collaborated with Bridport Town Council to commemorate the centenary of Agnes Suttill, the first woman to be elected to the Town Council. Professor Emerita Karen Hunt, then our Chair, gave a talk: 'Looking for Agnes. Bridport's first woman town councillor', which can be viewed on Vimeo-https://vimeo.com/649970866. This talk and the discussions that followed it contributed to the Council facilitating a review of how the town celebrates and signposts its heritage, including a project on Public Spaces and Heritage to which the Museum contributed with the participation of trustees and volunteers. The Museum's continuing work to uncover new Bridport Stories as well as its existing history trails will help to shape this initiative.

During the year we introduced a programme of Monday early evening talks at the Museum, to complement the occasional outreach talks given by volunteers to local organisations. The talks programme was another imaginative initiative by volunteers, who also organised and ran the events. The talks have proved popular and generated additional income and we are looking to repeat and possibly develop the programme.

Visitor Numbers
Due to the Covid lockdown we delayed opening to mid-May 2021: from then to March 2022 the Museum had a total of 4,106 visitors including welcoming free entry from nearly 1,000 school children. We responded to 162 enquiries to the Local History Centre including from local artists successfully seeking research for funded projects. Our outreach activities engaged 1,165 people including children. Visitors to the shop also increased.

We anticipated, and it is now confirmed, that introducing an annual pass for adults over the age of twenty-one has impacted our visitor figures, an impact compounded by the pandemic and by the cost-of-living crisis. In previous years, the Museum was free to enter and hosted popular exhibitions with positive economic impact for the town. So, we are reviewing and improving our visitor number collection and analysis into these potential influences on visitor behaviour. We are looking at creative ways to market the annual pass for local people: it equates to just 41 pence per month for an adult with children going free to the museum and activities. We are also exploring ways to increase access, particularly to key target audiences.

We have had over 10,000 visits to our website accessing stories and digital copies of artefacts online.

In Spring 2023 we successfully applied for support from South West Museum Development to join their programme, South West Visitor Insights to gather opinions from our visitors. We expect to receive a report on the project in autumn 2023, which will be invaluable in informing our visitor analysis and, thus, our planning.

Financial Review
The year saw a welcome Unrestricted Funds surplus of £5,215 (2022 – deficit, after transfers, £7,320) and a total deficit on Restricted Funds of £21,861 (2022 – surplus £11,112). The Unrestricted Funds result was far better than projected: the Legacy income was not budgeted, and investment (bank) income significantly exceeded projection from effective cashflow management coupled with unforeseen interest rate rises. There were significant cost reductions, arising primarily from the significant staff changes and improved cost controls.

Financial Review (contd.)
The overall Restricted Funds deficit represents continuing expenditure of funds brought forward. We monitor the Restricted Funds closely to prevent any final closing deficit on a Fund which would need underwriting from Unrestricted Funds.

Reserves Policy
In 2020 the trustees adopted a reserves policy whereby the Trust will maintain free (Unrestricted) General reserves for the following purposes:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

Trustees also set a minimum level for the General Reserve of six months projected Unrestricted annual expenditure. This level is reviewed each year.

In 2022 the trustees set up a Designated Fixed Assets Fund to match the value of the Fixed Assets included in the Balance Sheet; they also set up a Designated Collections Fund. In line with Charity Commission guidance set out in *Charity Reserves: Building Resilience (CC19)* the specified minimum General reserves level is applied to the remaining (Net Cash Assets) Unrestricted Funds.

At 31 March 2023 the Unrestricted General Fund balance was £96,362 (2022 £95,644), which represents 10.7 months' Unrestricted Expenditure (2022 – 10.3 months). This provides a degree of short-term stability in the face of continuing uncertainties –the longer-term effects of the pandemic, the dramatic rise in the cost of living and increased competition for voluntary charitable donations, all of which could seriously reduce footfall and related income. Above all of these is our principal funder Dorset Council's review of the assets it inherited when it became the unitary authority in 2019. Dorset Council owns the Museum building and the Coach House. Future funding of the county's three museums in which DC holds a reversionary interest, including Bridport Museum, has not yet been resolved.

As well as looking to widen and increase income sources, Trustees will continue to monitor spending, to maximise savings and ensuring value for money, while ensuring that service quality is maintained.

Principal Funding Sources
Bridport Museum Trust is dependent on funding from Dorset Council and Bridport Town Council, for which we are extremely grateful. We currently have Service Level Agreements with both for 2023–24.

The Dorset Council agreement (£54,062) runs to March 2024. We are currently preparing to submit a funding application in early October 2023 for the new round of Dorset Council funding: we will certainly see a reduction in funding, but have no indication of its impact at time of writing.

The Bridport Town Council agreement was increased to £6,000 during 2021–22, to partly offset the introduction of rent charges for The Grove, which we lease from the Council. The agreement runs on the usual funding cycle and there is no evidence that it is under review. Other Dorset cultural organisations have faced cuts and Covid has severely depleted the funds of both Councils.

As local authority income alone is insufficient to run the Museum, income from other sources is vital. Unrestricted donations in the year were slightly down at £5,246, including Gift Aid reclaimed (2022 - £5,845, plus a £3,000 Restricted donation). We were fortunate to also receive a Legacy of £1,000. We are very grateful to all our donors. As part of future funding strategies, we will explore new ways of attracting, motivating and retaining supporters.

Principal Funding Sources (contd.)
Sales turnover from the Museum shop rose to £8,288 (2022 - £6,053): and net sales proceeds contributed a surplus of £4,362 (2022 – £3,953). We continue to review shop operations, monitoring sales to provide souvenirs and gifts for visitors, often reflecting our collection: during the year we reviewed how we allocate costs to the shop operation, which, in part, contributed to the apparent cost increase. We will continue to rigorously monitor stock items and their pricing, to maximise this income stream.

Central to this significant increase in shop turnover has been the continued and growing involvement of our group of highly skilled volunteer 'Makers', who craft a wide range of items incorporating rope or twine. They are prolific in ideas and new creations to sell, including popular rope and twine gifts at Christmas. They also monitor the success of their pieces. Their continuing success was marked by the Furleigh Estate commissioning items for their Christmas hampers for a second year: we will build on this relationship and the demand for these volunteer- and hand-made items. We are also indebted to a volunteer (who wishes to remain anonymous) who wrote and funded the first production run of a publication which is now on sale in the shop.

Plans for Future Periods
The lingering impact of Covid-19, coupled with cost of living increases and increasing calls on charitable giving, has brought an increased level of financial uncertainty for the Trust's future, in common with many other organisations in the sector and more widely.

The Board continues to work on improving financial systems for budgeting and projecting future budget scenarios, coupled with regular monitoring via monthly Executive Committee meetings. We are committed to ensuring the long-term financial sustainability of the Museum, its Collections and other services. We are confident that the Museum Managers will contribute significantly to this ongoing work.

Structure, Governance and Management

Governing Document
Bridport Museum Trust Ltd is a charitable company limited by guarantee, incorporated on 7 January 2002 and has no share capital. It was registered as a charity with the Charity Commission on 30 January 2002. The charitable company is governed by its updated Articles of Association, passed by Special Resolution on 14th May 2022, then registered with Companies House and the Charity Commission. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is The Coach House, Gundry Lane, Bridport DT6 3RJ.

Organisational structure
The Board of Trustees are responsible for safeguarding the future of the Collection and the sustainability of the museum and all its services. The joint Museum Managers (the Director up to June 2022) are responsible for the successful operation of the Museum. Together they work to ensure that the agreed strategic plan is delivered. The Board provides oversight through an Executive Committee (the Chair & Treasurer) which meets monthly with the Managers and reports directly to the Board.

In May 2023 Professor Emerita Karen Hunt stood down as Chair and Anna Bright, Vice-Chair, was appointed Interim Chair. The Board, staff and volunteers are very grateful to Karen for all her work in steering the Trust through the unprecedented challenges of the last few years and are pleased that she remains a Board member. With the new Articles now in place, the recruitment of new trustees is the next task for the Board; we plan to first recruit a new Chair, to take over that role in 2023, who will then lead on further recruitment.

Risk Management
The Executive Committee regularly reviews major risks to which the Charity is exposed through the development and monitoring of our business plan. Where appropriate, systems or procedures are reviewed and revised or established to mitigate these risks.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors. We have a strict schedule of inspections for electrical and fire safety equipment, and the Museum Managers keep a record of scheduled inspections, maintenance and cleanliness and share reports with the Board.

Statement of the Trustees' Responsibilities
The Trustees (who are also directors of Bridport Museum Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

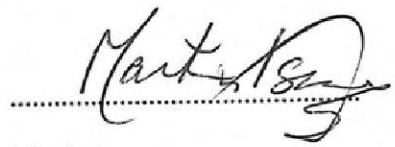
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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.

This report has been prepared in accordance with the special provisions relating to small companies in Part 15 of the Companies Act 2006.

On behalf of the Board.



Martin Isaacs
Company Secretary and Trustee

16th November 2023

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF BRIDPORT MUSEUM TRUST LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the company 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.

.....

Mr. M. J Cridland B.A. (Hons) F.C.A

Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date. 22/11/23

BRIDPORT MUSEUM TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Restricted Funds	Unrestricted Funds	Total 2023	2022
Income and endowments from		£	£	£	£
Donations and legacies:					
Donations		-	5,246	5,246	8,845
Legacies		-	1,000	1,000	-
Grants		(2,985)	-	(2,985)	44,435
Grants: Emergency Support		-	-	-	12,000
Admissions		-	13,725	13,725	11,556
Service Level Agreements	2	-	60,062	60,062	60,062
Trading Activities: sales of goods		-	8,288	8,288	6,053
Investment income		-	6,324	6,324	1,739
Other income: Sale of Collection items		-	316	316	-
Other income: Donated Goods		-	-	-	286
Total income and endowments		(2,985)	94,961	91,976	144,976
Expenditure on					
Generating income	3	-	3,926	3,926	2,100
Charitable Activities	4	18,876	85,820	104,696	139,084
Total expenditure		18,876	89,746	108,622	141,184
Net Income / (Expenditure) for the year		(21,861)	5,215	(16,646)	3,792
Transfers between Funds		-	-	-	
Net Movement in funds for the year		(21,861)	5,215	(16,646)	3,792
Reconciliation of funds					
Total Funds Brought Forward		276,884	103,138	380,022	376,230
Total Funds Carried Forward		255,023	108,353	363,376	380,022

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

BRIDPORT MUSEUM TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed Assets	10	11,675	7,494
Current Assets			
Stock		3,165	4,221
Debtors and prepayments		10,302	9,093
Cash at Bank and in Hand		356,714	370,961
		370,181	384,275
Creditors: amounts falling due within one year		(18,480)	(11,747)
Net Current Assets		351,701	372,528
Net Assets		363,376	380,022
Charity funds	11, 12		
Restricted Funds		255,023	276,884
Unrestricted Funds		108,353	103,138
		363,376	380,022

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

Directors' responsibilities:

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

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 10 - 18 were approved by the Trustees, authorised for issue and signed on their behalf by:

.....
Martin Isaacs
Company Secretary and Trustee

16th November 2023

1.0 Accounting Policies

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

1.1 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Costs of generating income

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

Charitable activities

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

1.6 Support costs

Support costs include central functions that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating income and charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Items whose purchase price is £200 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	- 20% per annum on cost
Furniture and equipment	- 20% per annum on cost
Computer equipment and printers	- 33.3% per annum on cost

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the charity's objects.

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

2 Service Level Agreements

During the year Dorset Council provided £54,062 (2022 £54,062) and Bridport Town Council provided £6,000 (2022 £6,000) under Service Level Agreements to support the work of the Museum. We continue to greatly appreciate their support; however, future support at these levels cannot be guaranteed in the current economic climate.

3 Costs of generating income

	2023	2022
	£	£
Costs of goods sold	3,213	1,615
Card payment processing fees and shop costs	713	485
	3,926	2,100

4 Analysis of Expenditure on Charitable Activities

Total Expenditure	Note	2023 Restricted £	2023 Unrestricted £	2022 Total £
Staff costs	5	-	38,218	48,625
Staff training and travel		-	85	387
Staff recruitment		-	704	102
Volunteer costs		-	1,390	1,492
Exhibition, Learning Resources and Activities		-	754	1,091
Advertising and publicity		93	1,054	5,121
Conservation costs		286	-	3,333
Other project costs		15,801	-	25,826
Health & Safety / Covid-19 precautions		-	-	41
Rent and water		68	7,757	6,027
Electricity and gas		822	3,723	6,165
Insurance		-	2,635	2,468
Property repairs and maintenance		1,300	4,789	5,381
Telephone and broadband		-	3,517	3,441
Computer costs		-	7,687	5,112
Printing, postage and stationery		-	445	445
Office equipment leasing		-	667	560
Sundry costs		-	51	122
Cleaning costs		506	1,983	3,301
Memberships and subscriptions		-	407	871
Examination fees		-	2,073	1,452
Professional fees		-	748	13,050
Trustees' training / conferences		-	10	65
Bank charges		-	832	857
Depreciation		-	6,291	3,749
		18,876	85,820	139,084

5 Staff Costs

	2023 £	2022 £
Gross Salaries	37,108	47,209
Employer Pension Costs	1,110	1,416
Employer National Insurance Costs	-	-
	38,218	48,625

No employees earned more than £60,000 per annum (2022 - nil).

6 Staff Numbers

The average monthly number of persons employed by the charity during the period was 2.5 (2022 – 3).

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was 1.5 (2022 – 2).

7 Defined Contribution Pension Scheme

The charity is a member of the People's Pension defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £1,110 in the year (2022 - £1,416).

8 Trustees' Remuneration and Expenses

No remuneration was paid to Trustees in the year (2021 - Nil). No expenses incurred on behalf of the Charity were reimbursed to Trustees (2021 - £Nil) and Trustees received no other benefits.

9 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 and capital 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. No tax charges have arisen in the year.

10 Fixed Assets

	Fixtures and Fittings £	Furniture and Equipment £	Computer Equipment, Printers £	Total £
Cost:				
At 1 April 2022	5,651	3,211	6,395	15,257
Additions	-	-	10,472	10,472
At 31 March 2023	5,651	3,211	16,867	25,729
Depreciation:				
At 1 April 2022	2,185	1,030	4,548	7,763
Charge for the Year	1,130	642	4,519	6,291
At 31 March 2023	3,315	1,672	9,067	14,054
Net Book Value:				
At 31 March 2022	3,466	2,181	1,847	7,494
At 31 March 2023	2,336	1,539	7,800	11,675

11 Analysis of Charitable Funds

	Balance at 1.04.2022	Income	Expenditure	Transfers	Balance at 31.03.2023
	£	£	£	£	£
Restricted Funds					
Sanctuary Fund	209,684	-	2,696	-	206,988
Right Stuff Project	49,652	-	15,894	-	33,758
Conservation Project	2,010	-	275	-	1,735
DC S.106 Funding	7,058	-	11	-	7,047
Textile Care Project	5,480	(2,985)	-	-	2,495
Fine Arts Project	3,000	-	-	-	3,000
	276,884	(2,985)	18,876	-	255,023
Unrestricted Funds					
Fixed Assets Designated Fund	7,494	-	-	4,181	11,675
Collections Designated Fund	-	-	-	316	316
General Reserves	95,644	94,961	89,746	(4,497)	96,362
	103,138	94,961	89,746	-	108,353
Total Funds	380,022	91,976	108,622	-	363,376

Restricted Funds

These funds are subject to specific purposes declared by the donors.

The Sanctuary Fund supports the care, development and interpretation of the Sanctuary Collection.

The Right Stuff Project was established in 2019-20 with a three year funding agreement from the Esmee Fairbairn Collections Fund; its purpose is a three year community engaged Collections review.

The Conservation Project was established in 2019-20 with a £25,000 grant from West Dorset District Council: its purpose is the conservation of artworks in the Museum's Collection.

The DC S.106 Funding was established in 2020-21 with a £7,560 Section 106 grant from Dorset Council: its purpose is environmental monitoring at the Coach House premises.

The Textile Care Project was established in 2020-21 with a £2,495 grant from the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association and further funding in 2021-22 from the Pilgrim Trust, via Association of Independent Museums (AIM): its purpose is the conservation of textiles in the Museum's Collection. During the year the significant staffing changes further delayed the planned work and made achieving AIM's schedule impractical. Accordingly we negotiated the return of the grant to AIM, who encouraged further funding requests when practicable.

The Fine Arts Project was established in 2021-22 with a £3,000 donation from the Bridport Old People's Forum on their closure: its purpose is the conservation and acquisition of artworks.

11 Analysis of Charitable Funds (contd.)

Unrestricted Funds: Designated Funds

The Fixed Asset Fund represents the Net Book Value of the Trust's working assets; this separation clarifies the Unrestricted net current assets (General Reserve), to which the Trust's Reserves Policy is applied.

The Collections Fund was established during the year with the proceeds of the sale of various Collection items deemed no longer appropriate. In line with our Collections Policy and ACE Accreditation standards, sale proceeds are set aside to fund the long-term sustainability, use and development of the collection.

12 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets	-	11,675	11,675
Cash at Bank and in Hand	262,388	94,326	356,714
Other current assets / liabilities	(7,365)	2,352	(5,013)
Total	255,023	108,353	363,376

13 Obligations under leases and hire purchase contracts

Operating Leases commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Other		
Within one year	560	560

14 Related Party Transactions

During the year there was one related party transaction (2022 - one). In 2021-22 the unexpectedly early loss of the Amsafe Collection storage meant that we had to request extending Collection storage at Denhay Farm; the storage had previously been donated, but the owners found it necessary to charge for the extended period. The Director determined that suitable alternative commercial storage would prove more expensive and time pressure meant its availability was by no means certain.

Amanda Streatfeild, a trustee, informed Board in 2021-22 of her connection with the company providing the storage, Coppet Hill. In the year ended 31 March '23 the Trust paid £832 for two months' storage (2022 - £1,664 for four months). The arrangement then ceased.

THE MUSEUM BRIDPORT DORSET

England & Wales - Charity number 1090327

Accounts

COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

Scott Nevers

Chartered Accountants

BRIDPORT MUSEUM TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CHARTERED ACCOUNTANTS • CHARTERED ACCOUNTANTS •

BRIDPORT MUSEUM TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and Trustees for the purpose of charity law. Trustees serving during the year and since the year end were as follows:

Geoff Ackerman *(resigned 1st September 2021)*
Anna Bright
Sandra Brown *(resigned 1st July 2021)*
Camilla Hampshire
Keith Hatch *(resigned 1st April 2021)*
Professor Karen Hunt
Martin Isaacs
Amanda Streatfeild
George Streatfeild *(resigned 8th April 2021)*
Sarah Williams

Secretary	:	Martin Isaacs
Registered Office	:	The Coach House, Gundry Lane Bridport, Dorset DT6 3RJ
Bankers	:	TSB plc 9 West Street Bridport, Dorset DT6 3QJ Nat West plc 22 East Street Bridport, Dorset DT6 3LG Flagstone Investment Management Ltd 1st Floor, Clareville House 26-27 Oxendon Street London SW1 4EL
Independent Examiner	:	Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset, DT6 3LB
Company Number	:	04348168
Charity Number	:	1090327

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities

The charity's objectives, set out in Article 2 of the Articles of Association, are to advance the education of the public in Bridport and the surrounding area in particular through the provision of a museum.

The Trust runs a fully Accredited Museum and associated Local History Centre. Before the Covid-19 pandemic the Museum was open six days a week between April and October and four days a week with reduced hours from November to March. The Museum shop, along with entry passes introduced in May 2021, provides vital additional income.

Following the lifting of lockdown restrictions in April 2022, the Museum shop opened for one morning per week. The Museum itself reopened fully on 17 May 2021. For the first couple of months of re-opening the Museum operated on a flexible basis as volunteer availability was built back up, and from the last week in July the museum was again open at its pre-pandemic level.

In a 'normal' year, the Museum organises a regular programme of temporary exhibitions, family activities, fundraising events, talks for local groups and other outreach events. There is also a learning programme which supports local schools and community groups. The Trust plays an active role in the cultural life of the town, supporting local events and festivals. The Trust is a member of the Jurassic Coast Museums Partnership and has a significant role in supporting the Jurassic Coast Trust's Strategic Management Plan. Our collections and geological displays help to deliver against many of the strategic objectives within this plan to promote and conserve the World Heritage Site, thus lending significance and wider context to our items.

The Local History Centre is located in the same building as the Trust offices (both were moved just before the pandemic from the Coach House to The Grove) and provides resources and support for people undertaking local or family history research. Before the pandemic it opened three days a week, all year round. Due to space restrictions, reopening for the public is currently limited to one day a week. Volunteers continue to maintain a remote research enquiry service.

How Objectives and Activities Deliver Public Benefit

Through the operation of the museum, events, exhibitions, the care of the Collections and local records and other activities described in this report, the trustees consider that the charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Museum is committed to operating ethically and subscribes to the Museums Association's Code of Ethics.

Premises

During the year the Trust operated across five sites: the Museum itself, the Local History Centre and offices at The Grove (leased from Bridport Town Council), with most of the Collection stored at the Coach House, some at Amsafe's site in the centre of Bridport and some at Denhay Farm. In early 2022 Amsafe served the Museum notice to terminate earlier than expected, and the items stored there were then decanted to the Coach House. The introduction of rental costs at Denhay Farm prompted the assessment and re-homing of all the items held there. We are grateful for the generosity of Amsafe and Denhay who over a number of years enabled us to store parts of our Collections safely at no cost or at below commercial rates. The current economic climate meant that neither could continue the arrangements. The Trust currently operates across just three sites – the Museum, The Grove and the Coach House.

Staff and Human Resources

2022 has been a year of change for the Trust. After the Governance review in early 2021, trustees commissioned an Operational review that took place in late 2021. For various reasons, the three permanent members of staff all resigned between March and July 2022. The Board express their gratitude and appreciation to all the staff for their service.

On the resignation of the Visitor Services Manager in March 2022, a Temporary Volunteer Manager was recruited, as the Board was in the process of, but had not completed, a review of the staffing model to ensure the future financial sustainability of the Trust. After the resignation of the Director and Administrator in July, the Board successfully recruited to a new post of Museum Manager. Two people were recruited on a job-share basis and they took up the post in October 2022.

The Trust continues to be committed to being a good employer. Our values are to treat staff in a fair and consistent manner, promoting good morale and working relationships and encouraging high standards of conduct and work performance. We aim to provide a healthy workplace where risks are effectively managed, together with fair rewards and conditions of employment. Internal communication is facilitated through regular staff meetings and staff development through annual performance management. To this end we reviewed, updated and negotiated a new Staff Handbook, to comply with changes in the law and good practice. After consultation with staff, the new Handbook was approved by Board in April 2022.

Volunteers

The Trust is deeply indebted to our volunteers who support Front of House services, Collections management, exhibitions and events creation and delivery, and help to run the Local History Centre. The Trust recognises that the sustainability of the Museum and all its services in the post-pandemic world is dependent on an active and engaged group of volunteers.

We are delighted that the number of people volunteering for the Museum has remained steady, despite the challenges of the pandemic, with eighty-seven volunteers currently being registered. We engage with our volunteers in a variety of ways, including regular news emails and a volunteer Facebook group.

During the year 1 April 2021 – 31 March 2022 volunteers contributed an estimated 3,900 hours to the organisation. Pre-pandemic, volunteers were contributing around 5,000 hours per year, and we are pleased to see the number of volunteer hours continues to increase closer to that level as the post-pandemic world returns to normal.

Volunteers continued to run the popular Historic Guided Walks and outdoor 'Rogue Ropemaking'; these always generate interest and donations. Other volunteers continued to undertake historical research remotely, providing articles on different aspects of the town's history for the Museum website. In the last year these have included new research on topical themes such as Bridport and Refugees as well as articles to celebrate events such as the opening of the Museum in May 1932.

Volunteers (contd.)
In November 2021 we started to implement 'Better Impact', a new volunteer software system. As of September 2022, 95% of the Front of House volunteers are now using the system. We are working to get all volunteers trained and using it, enabling greater autonomy amongst the volunteer body.

Collections
The Trust cares for around 20,000 objects which reflect many aspects of the history of the town and surrounding area. In addition, there are approximately 30,000 photographs or images. Since 2012 the Collection has included the Sanctuary Rope and Net Collection and paper archives, which record the history of the dominant industry which has shaped the town.

The Museum is a member of both the national and Dorset branch of the Museums Association and the Collections Development Policy respects the areas of interest of other museums in the area. The collecting area includes the following parishes: Allington, Askerswell, Bettiscombe, Bothenhampton, Bradpole, Bridport, Burton Bradstock, Catherston, Chideock, Chilcombe, Kingston Russell, Leweston, Litton Cheney, Loders, Long Bredy, Marshwood, North Poorton, Pilsdon, Powerstock, Puncknowle, Shipton Gorge, Stanton St Gabriel, Swyre, Symondsbury, Whitchurch Canonicorum and Wootton Fitzpaine.

Accreditation
Due to the pandemic, Arts Council England put back the deadline for re-accreditation a number of times. At time of writing, we do not have a confirmed submission date; the earliest date will be December 2022. The Trust is preparing for this important assessment that it continues to meet sector standards in all its operations and practices

Achievements and Performance
Highlights from this year include:

The Right Stuff Project
In October 2019 we began 'The Right Stuff'; initially a three-year community-engaged Collections review, funded by the Museums Association/Esmee Fairbairn Collections Fund. We are very grateful that the funders have extended the project period in light of the pandemic.

When the Museum reopened in May 2021, we launched the project's first exhibition, called 'The Right Stuff', which ran to December 2021. The exhibition has provided useful evaluation for the project in terms of which collections and stories people value.

The Right Stuff exhibition was designed to engage with our audiences and to communicate key objectives and themes of the project. Visitors were encouraged to leave feedback and vote on what items people thought appropriate for the Collection. Based on this feedback a further exhibition, 'Curator or Chaos?', is running from February to December 2022, with a range of items from the fine art collection to give a taste of what is usually stored out of sight. Visitors are encouraged to engage with questions including: which paintings should we keep? What should we do with the ones we don't want? What should we replace them with in the future?

The Right Stuff project includes ongoing evaluation of activities as well as a social media campaign on Instagram. The Director was asked by the Collections Trust to write a blog for their website about the project, which provided a useful summary, in particular of the collections challenges. The Chair wrote a 'long read' on Bridport and Refugees, which was launched during Refugee week in June with a social media campaign: https://www.bridportmuseum.co.uk/refugees.

Collection Documentation and Conservation
Work continues on digitising and reconciling paper-based documentation records, as part of the Right Stuff project. A new server was needed in order to continue using MODES software at the Coach House. It was installed in June 2022, after which volunteers were able to continue the important work of updating the collections database.

During the year we received further funding from the Association of Independent Museums (AIM) to support our work treating the textile collection for mould and relocating it to Amsafe. A variety of factors meant that this project needed to be re-scoped. We are grateful that our funders have been sympathetic to the situation and we are reviewing options to complete the work by March 2023.

In the Autumn of 2021 the Board commissioned an appraisal of options for future storage, in light of concerns about current provision and informed by tentative discussion with Bridport Town Council and Dorset Council about potential premises. No suitable solution has yet been identified; the Board continues to consider any suitable opportunities as they arise.

Events
A number of events were carried out by the Museum in the last year. Of particular note are two events. Firstly, the Museum celebrates its 90th anniversary in 2022, and celebrations started with a presence at the Melplash Show in August 2022.

Secondly, we collaborated with Bridport Town Council to commemorate the centenary of Agnes Suttill, the first woman to be elected to the Town Council. Professor Karen Hunt, our Chair, gave a talk: 'Looking for Agnes. Bridport's first woman town councillor', which can be viewed at https://vimeo.com/649970866. This talk and the discussions that followed it (recorded by the Town Council) have contributed to the Council facilitating a review of how the town celebrates and signposts its heritage, including a project on Public Spaces and Heritage to which the Museum has contributed through the participation of trustees and volunteers. The Museum's continuing work to uncover new Bridport Stories as well as its existing history trails will help to shape this initiative.

Visitor Numbers
During the year (mid-May 2021 to March 2022) the Museum had a total of 4,106 visitors, including children, school groups and visitors to the shop. The average annual footfall for the two pre-pandemic years was 21,300. Clearly, even taking into account the partial operating year, this represents a significant drop in visitors of around 80%. The Trust is clear that the future financial sustainability of the Museum depends upon increased income generation, with admission charges playing a crucial role. The Board is working with the staff and volunteers to ensure our collective priority is increasing the number of paying visitors to the Museum.

Financial Review
The year saw an Unrestricted Funds deficit, after transfers, of £7,320 (2021 - surplus £74,129) and a total surplus on Restricted Funds of £11,112 (2021 – surplus £3,933). The Unrestricted Funds result was far better than projected: we received £12,000 Business Support funding from Dorset Council – which had not been budgeted – and all the other, admittedly modest, income projections were exceeded.

We received further Restricted Funds income: the final tranche of £41,450 from the Esmee Fairbairn Collection Fund to support the Right Stuff Project; the first tranche from the Pilgrim Trust (via AIM) of £2,985 for the Textile Care Project; the Bridport Old People's Forum on their closure donated £3,000 to fund the conservation and acquisition of artworks.

The overall Restricted Funds surplus results from the combination of continuing and new income and expenditure of funds new and brought forward funds.

Reserves Policy
In 2020 the trustees adopted a reserves policy whereby the Trust will maintain free (Unrestricted) reserves for the following purposes:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

To assist in maintaining a prudent level for operating reserves, the trustees established the Designated Fixed Assets Fund during the year, to ensure that the value of operating Fixed Assets is not included within the available General Reserves. They further agreed to set a minimum level for the General Reserve of six months projected Unrestricted annual expenditure.

The previously considered option of adopting a risk-based approach – to identify and quantify potential income and cost risks and their likelihood - for calculating this reserve level was set aside for now: the uncertainties are such as to make quantification unrealistic.

At 31 March 2022 the Unrestricted General Fund balance was £95,644 (2021 equivalent £100,788), which currently represents 10.3 months' Unrestricted Expenditure (2021 – equivalent 12.6 months). This provides a degree of short-term stability in the face of continuing uncertainties – primarily the ongoing effects of the pandemic and rising cost of living which could seriously reduce footfall and related income, coupled with increased competition for voluntary charitable donations and, primarily, Dorset Council's (our principal funder) review of the assets it inherited when it became the new unitary authority in 2019. Dorset Council is the owner of the Museum building and the Coach House. Future funding of the county's three museums in which DC holds a reversionary interest, including Bridport Museum, has not yet been resolved.

As well as looking to widen and increase sources of income, trustees will continue to monitor and control spending, looking to maximise savings and ensuring value for money, while ensuring that service quality is maintained.

Principal Funding Sources
Bridport Museum Trust is dependent on funding from Dorset Council and Bridport Town Council, for which we are extremely grateful. We currently have Service Level Agreements with both for 2022-23: the Dorset Council agreement (£54,062) runs to March 2024. The Bridport Town Council agreement was increased to £6,000 during the year, to partly offset the introduction of rent charges for The Grove, which we lease from the Council. The agreement runs on the usual funding cycle and there is no evidence that it is under review. Other Dorset cultural organisations have faced cuts and Covid has severely depleted the funds of both Councils.

As local authority income alone is insufficient to run the Museum, income from other sources is vital. With the Museum's reopening in mid May 2021, donations in the year rose to £8,845, including Gift Aid reclaimed (2021 - £5,149), of which £3,000 was received from the Bridport Old People's Forum on their closure, specifically to support the conservation and acquisition of artworks. We are very grateful indeed to the Forum members, as we are to all our donors. As part of future funding strategies we will explore new ways of attracting, motivating and retaining supporters.

Sales turnover from the Museum shop rose to £6,053 (2021 - £1,110): and net sales proceeds provided a welcome surplus of £3,953 (2021 – loss of £387). We continued to review shop operations, monitoring sales to provide suitable gifts and mementoes for visitors: we also rigorously review pricing, to maximise this income stream.

Principal Funding Sources (contd.)

Central to this radical improvement in shop performance has been the involvement of our volunteers Makers Group, who make a wide range of items incorporating rope or twine. They provide a steady stream of ideas for new items, many of which have proved very popular. A highlight for the Makers Group was being commissioned to produce 200 keyrings for Furleigh Estate for their 'Nuts and Knots' Christmas hamper: we plan to build on this relationship and the demand for these volunteer-made items. We are very grateful for the Makers Group's continuing involvement and enthusiasm. We are also very grateful to Tony Pike, one of the Museum volunteers, who, negotiated, paid for and donated a reprint of Captain Codd's 'Life in Beaminster'.We very much appreciate Tony's perseverance, negotiating skills and generosity.

Plans for Future Periods

The impact of Covid-19 has brought a high level of financial uncertainty for the Trust's future, in common with so many other organisations in the sector and more widely.

The Board continues to work on improving financial systems for budgeting and projecting future budget scenarios, coupled with regular monitoring via monthly Executive Committee meetings. We are committed to ensuring the long-term financial sustainability of the Museum and its Collections. We are confident that the new Museum Managers will contribute significantly to this ongoing work.

Structure, Governance and Management

Governing Document

Bridport Museum Trust Ltd is a charitable company limited by guarantee, incorporated on 7 January 2002 and has no share capital. It was registered as a charity with the Charity Commission on 30 January 2002. The charitable company is governed by its new Articles of Association, drawn up with input and advice from a lawyer specialising in charity law, which were passed by Special Resolution on 14th May 2022, then registered with Companies House and the Charity Commission. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is The Coach House, Gundry Lane, Bridport DT6 3RJ.

Organisational structure

The Board of Trustees are responsible for safeguarding the future of the Collection and the sustainability of the museum and all its services. The Director (from 1 October 2022, the Museum Manager) is responsible for the successful operation of the Museum. Together they work to ensure that an agreed strategic plan is delivered. The Board provides oversight through an Executive Committee (the Chair, Vice-Chair & Treasurer) which meets monthly with the Director / Manager and reports directly to the Board.

After a Governance review in early 2021, the Board carried out a number of improvements to the Governance of the Trust. We replaced the original Memorandum and Articles of Association with new Articles of Association in May 2022, clarifying better governance practice and bringing it into line with legal changes and virtual meetings/communication. A new Trustees Handbook is being drawn up, reflecting these changes and to assist in recruiting new trustees.

The recruitment of a number of new trustees is the next task for the Board; we plan to first recruit a Chair, to take over that role in 2023, who will then lead on recruiting further trustees.

With major recommendations of the Governance Review in place or in train, the Governance Improvement Group (Chair, Vice Chair and Treasurer/Company Secretary) was dissolved in summer 2022.

Risk Management

The Executive Committee regularly reviews major risks to which the charity is exposed through the development and monitoring of our business plan. Where appropriate, systems or procedures are reviewed and revised or established to mitigate these risks.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors. We have a strict schedule of inspections for electrical and fire safety equipment, and the Volunteer Manager keeps a record of scheduled inspections, maintenance and cleanliness.

Statement of the Trustees' Responsibilities

The Trustees (who are also directors of Bridport Museum Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report 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 these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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.

This report has been prepared in accordance with the special provisions relating to small companies in Part 15 of the Companies Act 2006.

On behalf of the Board.



Martin Isaacs
Company Secretary and Trustee

31st October 2022

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF BRIDPORT MUSEUM TRUST LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the company 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.

.....

Mr. M. J Cridland B.A. (Hons) F.C.A

Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date 10/11/22



BRIDPORT MUSEUM TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
Income and endowments from		£	£	£	£
Donations and legacies:					
Donations		3,000	5,845	8,845	5,149
Grants		44,435	-	44,435	92,605
Grants: Emergency Support		-	12,000	12,000	55,112
Admissions		-	11,556	11,556	-
Service Level Agreements	2	-	60,062	60,062	58,562
Trading Activities: sales of goods		-	6,053	6,053	1,110
Investment income		-	1,739	1,739	598
Other income: Donated Goods		-	286	286	-
Total income and endowments		47,435	97,541	144,976	213,136
Expenditure on					
Generating income	3	-	2,100	2,100	1,497
Charitable Activities	4	35,248	103,836	139,084	133,577
Total expenditure		35,248	105,936	141,184	135,074
Net Income / (Expenditure) for the year		12,187	(8,395)	3,792	78,062
Transfers between Funds		(1,075)	1,075	-	-
Net Movement in funds for the year		11,112	(7,320)	3,792	78,062
Reconciliation of funds					
Total Funds Brought Forward		265,772	110,458	376,230	298,168
Total Funds Carried Forward		276,884	103,138	380,022	376,230

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

BRIDPORT MUSEUM TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed Assets	10	7,494	9,670
Current Assets			
Stock		4,221	3,673
Debtors and prepayments		9,093	9,941
Cash at Bank and in Hand		370,961	361,667
		384,275	375,281
Creditors: amounts falling due within one year		(11,747)	(8,721)
Net Current Assets		372,528	366,560
Net Assets		380,022	376,230
Charity funds	11, 12		
Restricted Funds		276,884	265,772
Unrestricted Funds		103,138	110,458
		380,022	376,230

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 10 - 18 were approved by the Trustees, authorised for issue and signed on their behalf by:



Martin Isaacs
Company Secretary and Trustee

31st October 2022

1.0 Accounting Policies

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

1.1 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Costs of generating income

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

Charitable activities

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

1.6 Support costs

Support costs include central functions that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating income and charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Items whose purchase price is £200 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	- 20% per annum on cost
Furniture and equipment	- 20% per annum on cost
Computer equipment and printers	- 33.3% per annum on cost

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the charity's objects.

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

2 Service Level Agreements

During the year Dorset Council provided £54,062 (2021 £54,062) and Bridport Town Council provided £6,000 (2020 £4,500) under Service Level Agreements to support the work of the Museum. We continue to greatly appreciate their support; however, future support at these levels cannot be guaranteed in the current economic climate.

3 Costs of generating income

	2022	2021
	£	£
Costs of goods sold	1,615	988
Correct opening stock value	-	414
Card payment processing fees	485	95
	2,100	1,497

4 Analysis of Expenditure on Charitable Activities

Total Expenditure	Note	2022 Restricted £	2022 Unrestricted £	2021 Total £
Staff costs	5	-	48,625	48,610
Staff training and travel		-	387	25
Staff recruitment		-	102	-
Volunteer costs		-	1,492	445
Exhibition and Learning Resources Costs		1,081	10	936
Advertising and publicity		3,474	1,647	1,395
Conservation costs		1,992	1,341	21,032
Other project costs		25,826	-	18,069
Covid-19 precautions costs		-	41	1,889
Rent and water		-	6,027	5,387
Electricity and gas		-	6,165	1,938
Insurance		-	2,468	2,431
Property repairs and maintenance		-	5,381	10,511
Telephone and broadband		-	3,441	3,401
Computer costs		-	5,112	3,851
Printing, postage and stationery		-	445	447
Office equipment leasing		-	560	667
Sundry costs		-	122	59
Cleaning costs		-	3,301	964
Memberships and subscriptions		-	871	766
Examination fees		-	1,452	2,000
Professional fees		2,875	10,175	4,995
Trustees' training / conferences		-	65	140
Bank charges		-	857	278
Depreciation		-	3,749	3,341
		35,248	103,836	133,577

5 Staff Costs

	2022 £	2021 £
Gross Salaries	47,209	47,194
Employer Pension Costs	1,416	1,416
Employer National Insurance Costs	-	-
	48,625	48,610

No employees earned more than £60,000 per annum (2021 - nil).

6 Staff Numbers

The average monthly number of persons employed by the charity during the period was 3 (2021 – 3).

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was 2 (2021 – 2.1).

7 Defined Contribution Pension Scheme

The charity is a member of the People's Pension defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £1,416 in the year (2021 - £1,416).

8 Trustees' Remuneration and Expenses

No remuneration was paid to Trustees in the year (2021 - Nil). No expenses incurred on behalf of the Charity were reimbursed to Trustees (2021 - £Nil) and Trustees received no other benefits.

9 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 and capital 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. No tax charges have arisen in the year.

10 Fixed Assets

	Fixtures and Fittings	Furniture and Equipment	Computer Equipment, Printers	Total
	£	£	£	£
Cost:				
At 1 April 2021	4,576	2,713	6,395	13,684
Additions	1,075	498	-	1,573
At 31 March 2022	5,651	3,211	6,395	15,257
Depreciation:				
At 1 April 2021	1,133	465	2,416	4,014
Charge for the Year	1,052	565	2,132	3,749
At 31 March 2022	2,185	1,030	4,548	7,763
Net Book Value:				
At 31 March 2021	3,443	2,248	3,979	9,670
At 31 March 2022	3,466	2,181	1,847	7,494

11 Analysis of Charitable Funds

	Balance at 1.04.2021	Income	Expenditure	Transfers	Balance at 31.03.2022
	£	£	£	£	£
Restricted Funds					
Sanctuary Fund	213,239	-	3,555	-	209,684
Right Stuff Project	38,583	41,450	30,381	-	49,652
Conservation Project	4,397	-	1,312	(1,075)	2,010
DC S.106 Funding	7,058	-	-	-	7,058
Textile Care Project	2,495	2,985	-	-	5,480
Fine Arts Project	-	3,000	-	-	3,000
	265,772	47,435	35,248	(1,075)	276,884
Unrestricted Funds					
Fixed Assets Designated Fund	-	-	-	7,494	7,494
General Reserves	110,458	97,541	105,936	(6,419)	95,644
	110,458	97,541	105,936	1,075	103,138
Total Funds	376,230	144,976	141,184	-	380,022

Restricted Funds

These funds are subject to specific purposes declared by the donors.

The Sanctuary Fund supports the care, development and interpretation of the Sanctuary Collection.

The Right Stuff Project was established in 2019-20 with a three year funding agreement from the Esmee Fairbairn Collections Fund and the final tranche of £41,450 was received during the year; its purpose is a three year community engaged Collections review.

The Conservation Project was established in 2019-20 with a £25,000 grant from West Dorset District Council: its purpose is the conservation of artworks in the Museum's Collection. The transfer of £1,075 represents the value of suitable storage fixtures purchased from the Fund and capitalised in accordance with the Trust's policy.

The DC S.106 Funding was established in 2020-21 with a £7,560 Section 106 grant from Dorset Council: its purpose is environmental monitoring at the Coach House premises.

The Textile Care Project was established in 2020-21 with a £2,495 grant from the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association: its purpose is the conservation of textiles in the Museum's Collection.

The Fine Arts Project was established during the year with a £3,000 donation from the Bridport Old People's Forum on their closure: its purpose is the conservation and acquisition of artworks.

Unrestricted Funds: Designated Fund

The Fixed Asset Fund represents the Net Book Value of the Trust's working assets; this separation clarifies the Unrestricted net current assets (General Reserve), to which the Trust's Reserves Policy is applied.

12 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets	-	7,494	7,494
Cash at Bank and in Hand	280,980	89,981	370,961
Other current assets / liabilities	(4,096)	5,663	1,567
Total	276,884	103,138	380,022

13 Obligations under leases and hire purchase contracts

Operating Leases commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Other		
Within one year	560	560

14 Related Party Transactions

During the year there was one related party transaction (2021 - none). The unexpectedly early loss of the Amsafe Collection storage meant that we had to request that Collection storage at Denhay Farm be extended; storage had previously been donated, but the owners found it necessary to charge for the extended period. The Director determined that suitable alternative commercial storage would prove more expensive and time pressure meant its availability was by no means certain.

Amanda Streatfeild, a trustee, informed Board of her connection with the company paid for this storage, Coppet Hill. In the year ended 31 March '22 the Trust paid a total of £1,664 for the four months December '21 to March '22 inclusive. In the year commencing 1 April '22 the Trust paid for a further two months' storage, totalling £832.

THE MUSEUM BRIDPORT DORSET

England & Wales - Charity number 1090327

Accounts

COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

BRIDPORT MUSEUM TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BRIDPORT MUSEUM TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

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10	Statement of Financial Activities (including Income and Expenditure Account)
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REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Trustees

The Board of Trustees constitutes directors of the company for the purpose of company law and Trustees for the purpose of charity law. Trustees serving during the year and since the year end were as follows:

Geoff Ackerman *(resigned 1st September 2021)*
Anna Bright
Sandra Brown *(resigned 1st July 2021)*
Jim Greenfield *(resigned 9th September 2020)*
Camilla Hampshire
Keith Hatch *(resigned 1st April 2021)*
Professor Karen Hunt
Martin Isaacs
Alexandra O'Dwyer *(resigned 28th September 2020)*
Lesley Pearson *(resigned 31st October 2020)*
Chris Prideaux *(resigned 31st March 2021)*
Amanda Streatfeild
George Streatfeild *(resigned 8th April 2021)*
Sarah Williams

Secretary	:	Martin Isaacs
Registered Office	:	The Coach House, Gundry Lane Bridport, Dorset DT6 3RJ
Bankers	:	TSB plc 9 West Street Bridport, Dorset DT6 3QJ Nat West plc 22 East Street Bridport, Dorset DT6 3LG Flagstone Investment Management Ltd 1st Floor, Clareville House 26-27 Oxendon Street London SW1 4EL
Independent Examiner	:	Scott Vevers Ltd Chartered Accountants & Registered Auditors 65 East Street Bridport Dorset, DT6 3LB
Company Number	:	04348168
Charity Number	:	1090327

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities

The charity's objectives and its principal activity continue to be that of the provision of a Museum and Local History Centre.

The Trust runs a fully Accredited Museum and associated Local History Centre. Before the Covid-19 pandemic the Museum was open six days a week between April and October and four days a week with reduced hours from November to March. The Museum shop, along with entry passes introduced in May 2021, provides vital additional income.

Between March 2020 and May 2021, during the Covid-19 pandemic, the Museum was only open for a few weeks in October and December, in line with Government restrictions. 60% of the staffing capacity were placed on furlough between May and September 2020. There was minimal volunteering activity during this time, mostly undertaken remotely from home.

In a 'normal' year, the Museum organises a regular programme of temporary exhibitions, family activities, fundraising events, talks for local groups and other outreach events. There is also a learning programme which supports local schools and community groups. The Trust plays an active role in the cultural life of the town, supporting local events and festivals. The Trust is a member of the Jurassic Coast Museums Partnership and has a significant role in supporting the Jurassic Coast Trust's Strategic Management Plan. Our collections and geological displays help to deliver against many of the strategic objectives within this plan to promote and conserve the World Heritage Site, thus lending significance and wider context to our items. Through interpretation in the Museum we deliver against the Jurassic Coast Trust's objective to "*Advocate the global significance of the Jurassic Coast, England's only natural World Heritage Site (WHS) and most important geological site.*" Museums with Jurassic Coast collections such as ours are identified within the plan as part of the '*String of Pearls*'. As the plan states: '*this metaphor has, for many years, been used to describe the informal group of autonomous visitors' centres and museums that work together to help people to explore and learn about the Jurassic Coast. They each explain the global value of the Site, but due to the way geology changes along the WHS, these locally focused facilities emphasise their own particular or unique aspect of the overall story and offer distinctive experiences to the public.*' We are involved in supporting the Jurassic Coast Collections project which secured funding this year and is designed to network and improve access to geological collections across the UK. We will work with the Jurassic Coast Trust to better understand our collections and to improve access to them via a variety of digital channels.

Objectives and Activities (contd.)

The majority of this engagement programme ceased in 2020 due to the pandemic, although outdoor, 'Rogue Ropemaking' demonstrations and historic guided walks were run by volunteers. This was supported by a range of digital activities such as the 'Bake Bridport' competition, 'Melplash Memories' and 'Bridport Love Stories', collaborative online exhibitions and a considerable expansion of the Bridport Stories featured on the museum's website.

The Local History Centre is located in the same building as the Trust offices, and provides resources and support for people undertaking local or family history research. Before the pandemic it opened three days a week, all year round. Due to space restrictions, at time of writing reopening for the public has been put on hold until there is no need for social distancing. Volunteers currently maintain a remote research enquiry service.

How Objectives and Activities Deliver Public Benefit

Through the operation of the museum, events, exhibitions, the Collection, local records and other activities described in this report, the trustees consider that the charity has complied fully with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Museum also aims to operate ethically by subscribing to the Museums Association's Code of Ethics.

Premises

The organisation operates across five sites: the Museum itself, the Local History Centre and offices at The Grove (leased from Bridport Town Council), with some Collection items still in storage at the Coach House, some stored at Amsafe's site in the centre of Bridport and some at Denhay Farm.

Staff and Human Resources

During the year the Trust employed three staff: Director (30 hours per week), Visitor Services Manager (30 hours per week) and Administrator (15 hours per week). During the year the Trust retained an independent Project Manager and Collections Consultant to lead and manage 'The Right Stuff' Project.

The Museum Director is appointed by the Board and has delegated authority for all operational matters.

The Trust is committed to being a good employer. We aim to treat our employees in a fair and consistent manner, promoting good working relationships and encouraging high standards of conduct and work performance. We aim to provide a healthy workplace where risks are effectively managed, together with fair rewards and conditions of employment. Internal communication is enhanced through regular staff meetings and staff development through annual performance management.

Volunteers

The Trust is supported by around 80 volunteers who support front of house services, Collections management, exhibitions and events creation and delivery, and help to run the Local History Centre. A small number stood down during the pandemic, but we have recruited a new cohort, so the number of those engaging with us has remained about the same. During the pandemic we supported volunteers in a number of ways: one-to-one phonecalls, regular newsletters and emails and setting up a volunteer Facebook group. The Visitor Services Manager also adapted the annual training programme for online delivery: this enabled the smooth and safe reopening of the Museum. Volunteers were encouraged to undertake research from home, some contributing articles on aspects of the town's history for the Museum website. Several of the volunteers also set up their own 'virtual volunteer tea-parties', where they would organise an informal talk and chat via Zoom once a month.

Volunteers (contd.)

From summer 2020 volunteers ran 'Rogue Ropemaking' demonstrations outside the Museum, and historic guided walks twice a week, always strictly observing government health guidelines. These were attended by around 300 people.

During the pandemic several volunteers undertook historical research remotely, providing articles on different aspects of the town's history for the Museum website. Many were instrumental in enabling the Museum to reopen safely when Covid-19 restrictions allowed, including supporting risk assessments, establishing cleaning routines and supporting visitors to feel safe while enjoying the Museum.

Collections
The Trust cares for c.20,000 objects which reflect many aspects of the history of the town and surrounding area. In addition there are approximately 30,000 photographs or images. Since 2012 the Collection has included the Sanctuary Rope and Net Collection and paper archives, which record the history of the dominant industry which has shaped the town.

The Museum is a member of both the national and Dorset branch of the Museums Association and the Collections Development Policy respects the areas of interest of other museums in the area. The collecting area includes the following parishes: Allington; Askerswell; Bettiscombe; Bothenhampton; Bradpole; Bridport; Burton Bradstock; Catherston; Chideock; Chilcombe; Kingston Russell; Leweston; Litton Cheney; Loders; Long Bredy; Marshwood; North Poorton; Pilsdon; Powerstock; Puncknowle; Shipton Gorge; Stanton St Gabriel; Swyre; Symondsbury; Whitchurch Canonicorum; Wootton Fitzpaine.

Achievements and Performance
Highlights from this year include:

The Right Stuff
In October 2019 we began 'The Right Stuff'- initially a three year community engaged Collections review, funded by the Museums Association/Esmee Fairbairn Collections Fund. We are very grateful that the funders have extended the project period in light of the pandemic difficulties. The project will also receive funding from the South West Museums Development Partnership in 2021-22, as we will be producing a toolkit and training resources for the sector.

Much of the work for the project had to be put on hold during the Covid-19 pandemic, although we ran a number of digital campaigns around the Collections such as 'Bake Bridport', 'Melplash Memories', and 'Bridport Love Stories' highlighting some of the wedding dresses in the Collection. We also began an archive of historical articles on the website, some of which explored how Bridport's forgotten history linked to contemporary issues, including Black Lives Matter (Bridport's relationship to slavery) and a local campaign to house a refugee family (Bridport's response to refugees in the past).

All of these activities created an increase in the Trust's social media following. When the Museum reopened in May 2021, we launched the project's first exhibition, also called 'The Right Stuff'. The exhibition introduces our audiences to the main concepts of the project, and invites them to vote for and make suggestions about what objects should be kept and what we should seek to collect in the future.

Collection Conservation
During the year the major part of the Restricted Fund carried forward for conservation of artworks was spent on specialist treatment of the items which are now stored in the Amsafe facility,. The remainder of the Fund will be spent on specialist storage requirements.

Covid-19 Pandemic
The Museum sites were all closed in March 2020 due to Covid-19. In consultation with the staff it was agreed that the Visitor Services Manager and Administrator be placed in the government furlough scheme from 11 May until September 2020. The Executive Committee of trustees worked closely with the Director to manage the Covid-19 response, focussing on funding applications, remote volunteer engagement, PR and digital engagement and general day to day caretaking of the buildings and Collections.

Visitor Numbers
During the weeks the Museum was open (only 12 hours per week) in October and December 2020 there were 489 visitors (425 adults and 64 children).

Financial Review
The year saw an Unrestricted Funds surplus of £74,129 (2020 - deficit £14,444) and a total surplus on Restricted Funds of £3,933 (2019 – surplus £37,753). The Unrestricted Funds result is welcome and entirely unforeseen at the beginning of the year, with lockdown and its expected negative impact. Staff costs were reduced with staff furloughed and operating costs were reduced through the necessary closure of our premises. More significantly, we received £49,143 Business Support funding from Dorset Council and £5,969 from the government's Job Retention Scheme when staff were furloughed. We were also fortunate to secure £50,000 from Arts Council England's Cultural Recovery Fund.

We received a further Restricted Fund grant of £32,550 from the Esmee Fairbairn Collection Fund to support the Right Stuff Project and two new Restricted Funds grants in the year. Dorset Council gave £7,560 under its Section 106 programme to fund environmental monitoring at the Coach House premises and the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association gave a grant of £2,495 to fund the conservation of textiles in the Collection. We have received further funding for this latter project in 2021-22. The overall Restricted Funds surplus results from the combination of continuing and new income and expenditure of funds brought forward and of new / continuing funds.

Reserves Policy
In 2020 the trustees adopted a reserves policy whereby the Trust will maintain free (Unrestricted) reserves for the following purposes:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

It was agreed that the free reserve range would be between three and six months projected Unrestricted annual expenditure and the range would be confirmed each year as part of the budget approval process. Given significant uncertainties regarding future funding, trustees will explore alternative bases for the Reserves Policy, particularly a risk-based approach – identifying and quantifying potential income and cost risks and their likelihood, to calculate a reserve level to ensure the Trust's ongoing viability.

At 31 March 2021 the Unrestricted Funds balance was £110,458 (2020 - £36,329), which currently represents 12.7 months' Unrestricted Expenditure (2020 – 4 months). This provides a degree of stability in the face of continuing uncertainties – primarily the ongoing effects of the pandemic, which could seriously reduce footfall and related income, coupled with Dorset Council (our principal funder)'s current review of the assets it inherited when it became the new unitary authority in 2019. Future funding of the county's three museums in which DC holds a reversionary interest, including Bridport Museum, has not yet been resolved.

Reserves Policy(contd.)

As well as looking to widen and increase sources of income, trustees will continue to monitor and control spending, looking to maximise savings and ensuring value for money, while ensuring that service quality is maintained.

Principal Funding Sources

Bridport Museum Trust is dependent on funding from Dorset Council and Bridport Town Council, for which we are extremely grateful. We currently have Service Level Agreements with both for 2021-22: the Dorset Council agreement (£54,062) is only for one year, awaiting the result of the Assets Review. The Bridport Town Council agreement (£4,500) runs on the usual funding cycle and there is no evidence that it is under review. Other Dorset cultural organisations have faced cuts and Covid has severely depleted the funds of both Councils.

As local authority income alone is insufficient to run the Museum, income from other sources is vital. Given the Museum's closure for nearly all of the year, it is not surprising that donations in the year fell to £5,149 (2020 - £17,053), of which £3,890 was received from the Friends of Bridport Museum. Sadly the Friends wound up during the year, after many years of significant donations and other forms of support to the Museum, for which we are very grateful indeed. As part of future funding strategies we will explore new ways of attracting, motivating and retaining supporters.

Again unsurprisingly, sales turnover from the Museum shop fell to £1,110 (2020 - £10,814): and net sales proceeds fell to a loss of £387 (2020 – surplus £3,315). Unfortunately the cost of sales in the year was anomalously increased by £414, to correct stock over-valued at 31 March 2020. After taking that into account, net sales proceeds were still very disappointing. We started reviewing shop operations before the closedown and will continue this, monitoring sales so that we can provide suitable gifts and mementoes for visitors: we will also rigorously review pricing, as we must improve this income stream.

We intended to introduce an admission charge in June 2020: this was inevitably delayed due to the pandemic and finally introduced when the Museum reopened on 17 May 2021. We will closely monitor admissions, shop sales and donations income: at time of writing it is too early to detect whether the introduction of the admission charge significantly affects footfall and related income.

Plans for Future Periods

The impact of Covid-19 has brought a high level of financial uncertainty for the Trust's future, in common with so many other organisations in the sector and more widely. It will doubtless also bring changes in patterns of volunteering, on which we rely heavily. We continue to work on improving financial systems for budgeting and projecting future budget scenarios, coupled with regular monitoring. The monthly Executive Committee meetings closely monitored the budget throughout the pandemic, including scenario planning for a number of possible effects on visitor numbers and income over the short and medium term.. One of the lessons we learned early is that of effective communication: the Board have striven for transparency throughout this difficult period – with one another, with the staff and volunteers, and with the wider community – while always mindful of our responsibility for the sustainability of the Museum and all its services.

At this early stage in what we hope is the post-pandemic period, detailed plans are not formulated firmly enough to publish here: we will disseminate information on our plans when they are finalised.

Structure, Governance and Management

Governing Document

Bridport Museum Trust Ltd is a charitable company limited by guarantee, incorporated on 7 January 2002 and has no share capital. The company is governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 30 January 2002. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is The Coach House, Gundry Lane, Bridport DT6 3RJ.

Organisational structure

The Board of Trustees are responsible for safeguarding the future of the Collection and the sustainability of the museum and all its services. The Director is responsible for the successful operation of the Museum. Together they work to ensure that an agreed strategic plan is delivered. The Board provides oversight through an Executive Committee – the Chair, Vice-Chair & Treasurer from March 2021 - which meets monthly with the Director and reports directly to the Board.

When the pandemic forced the closure of the Museum and Local History Centre, the Board agreed that the existing Executive (then five trustees) should work with the Director as an emergency committee to steer the Museum through the unpredictable times. It negotiated furlough arrangements with the staff and oversaw the work of the one remaining working member of staff, the Director. The aim was to protect the Collection, support volunteers and to respond with agility to maintaining the relevance of the Museum to the local community. This necessitated trustees becoming more involved in the daily running of the museum than in 'normal times', exposing deeper concerns about the governance of the Trust and tensions about the boundary between strategic leadership and daily management. Frustration at the pace of change led to the resignations of three trustee members of the Executive in autumn 2020. As a result the remaining trustees met in camera to discuss the situation and agreed to commission a Governance Review as a matter of urgency; in the meantime, trustee recruitment would be paused pending the recommendations of the review.

After external advertisement, Hilary McGovern was recruited from a strong field to carry out the review. She presented her review and recommendations to the Board in March 2021. The report was accepted and a Governance Improvement programme initiated. We will replace the existing Memorandum and Articles of Association with new Articles of Association, to update the document, clarifying better governance practice and bringing it into line with legal changes. Hilary will carry out an Organisational Review of the current roles of staff and volunteers and how the organisational structure fits with existing and emerging funding requirements in order for the Museum to function effectively now and in the future. Trustees will consider trustee recruitment in autumn 2021, with a view to carrying this out in early 2022.

The Chair, Vice Chair and Treasurer/Company Secretary comprise the Governance Improvement Group, which is taking this forward; they have been meeting fortnightly and report to Board meetings.

Risk Management

The Executive Committee regularly reviews major risks to which the charity is exposed through the development and monitoring of our business plan. Where appropriate, systems or procedures are reviewed and revised or established to mitigate these risks.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors. We have a strict schedule of inspections for electrical and fire safety equipment, and the Visitor Services Manager keeps a record of scheduled inspections, maintenance and cleanliness.

Statement of the Trustees' Responsibilities

The Trustees (who are also directors of Bridport Museum Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

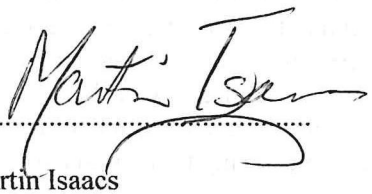
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS 102);
- Make judgements and 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 statement; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which 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.

This report has been prepared in accordance with the special provisions relating to small companies in Part 15 of the Companies Act 2006.

On behalf of the Board.



Martin Isaacs
Company Secretary and Trustee

16th September 2021

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES ON THE UNAUDITED FINANCIAL STATEMENTS OF BRIDPORT MUSEUM TRUST LIMITED

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the company 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.

.....

Mr. M. J Cridland B.A. (Hons) F.C.A

Scott Vevers Ltd
Chartered Accountants and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date 22/09/21

BRIDPORT MUSEUM TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted Funds	Unrestricted Funds	Total 2021	2020
Income and endowments from		£	£	£	£
Donations and legacies:					
Donations			5,149	5,149	17,053
Grants		42,605	50,000	92,605	99,466
Grants: Emergency Support		-	55,112	55,112	-
Service Level Agreements	2	-	58,562	58,562	58,562
Trading Activities: sales of goods		-	1,110	1,110	10,814
Investment income		-	598	598	1,577
Other income		-	-	-	4,521
Total income and endowments		42,605	170,531	213,136	191,993
Expenditure on					
Generating income	3	-	1,497	1,497	7,499
Charitable Activities	4	38,672	94,905	133,577	161,185
Total expenditure		38,672	96,402	135,074	168,684
Net Income / (Expenditure) for the year		3,933	74,129	78,062	23,309
Transfers between Funds		-	-	-	-
Net Movement in funds for the year		3,933	74,129	78,062	23,309
Reconciliation of funds					
Total Funds Brought Forward		261,839	36,329	298,168	274,859
Total Funds Carried Forward		265,772	110,458	376,230	298,168

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

BRIDPORT MUSEUM TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed Assets	10	9,670	11,171
Current Assets			
Stock		3,673	4,880
Debtors and prepayments		9,941	53,084
Cash at Bank and in Hand		361,667	250,236
		375,281	308,200
Creditors: amounts falling due within one year		(8,721)	(21,203)
Net Current Assets		366,560	286,997
Net Assets		376,230	298,168
Charity funds	11, 12		
Restricted Funds		265,772	261,839
Unrestricted Funds: General Funds		110,458	36,329
		376,230	298,168

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 10 - 18 were approved by the Trustees, authorised for issue and signed on their behalf by:

.....
Martin Isaacs
Company Secretary and Trustee

16th September 2021

1.0 Accounting Policies

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

1.1 Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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) published on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.4 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Other expenditure represents those items not falling into any other heading.

Costs of generating income

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

Charitable activities

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

1.6 Support costs

Support costs include central functions that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of generating income and charitable activities on a basis consistent with use of the resources.

1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Items whose purchase price is £200 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	- 20% per annum on cost
Furniture and equipment	- 20% per annum on cost
Computer equipment and printers	- 33.3% per annum on cost

1.8 Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

1.12 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the charity's objects.

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

2 Service Level Agreements

During the year Dorset Council provided £54,062 (2020 West Dorset District Council £54,062) and Bridport Town Council provided £4,500 (2020 £4,500) under Service Level Agreements to support the work of the Museum. We continue to greatly appreciate their support; however, future support at these levels cannot be guaranteed in the current economic climate.

3 Costs of generating income

	2021	2020
	£	£
Costs of goods sold	988	7,242
Correct opening stock value	414	-
Card payment processing fees	95	257
	1,497	7,499

4 Analysis of Expenditure on Charitable Activities

Total Expenditure	Note	2021 Restricted £	2021 Unrestricted £	2020 Total £
Staff costs	5	-	48,610	50,203
Staff training		-	25	481
Volunteer costs		-	445	-
Exhibition and Learning Resources Costs		-	936	5,655
Advertising and publicity		-	1,395	4,916
Conservation costs		20,603	429	-
Other project costs		18,069	-	15,921
Covid-19 precautions costs		-	1,889	-
Rent and water		-	5,387	2,594
Electricity and gas		-	1,938	5,151
Insurance		-	2,431	2,593
Property repairs and maintenance		-	10,511	13,418
Telephone and broadband		-	3,401	3,827
Computer costs		-	3,851	3,428
Printing, postage and stationery		-	447	804
Office equipment leasing		-	667	490
Sundry costs		-	59	599
Cleaning costs		-	964	5,620
Memberships and subscriptions		-	766	1,585
Accountancy fees		-	2,000	2,591
Professional fees		-	4,995	40,395
Trustees' training / conferences		-	140	-
Bank charges		-	278	241
Depreciation		-	3,341	673
		38,672	94,905	161,185

5 Staff Costs

	2021 £	2020 £
Gross Salaries	47,194	48,609
Employer Pension Costs	1,416	1,458
Employer National Insurance Costs	-	136
	48,610	50,203

No employees earned more than £60,000 per annum (2020 - nil).

6 Staff Numbers

The average monthly number of persons employed by the charity during the period was 3 (2020 – 3).

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was 2.1 (2020 – 2.1).

7 Defined Contribution Pension Scheme

The charity is a member of the People's Pension defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £1,416 in the year (2020 - £1,458).

8 Trustees' Remuneration and Expenses

No remuneration was paid to Trustees in the year (2020 - Nil). No expenses incurred on behalf of the Charity were reimbursed to Trustees (2020 - £Nil) and Trustees received no other benefits.

9 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 and capital 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. No tax charges have arisen in the year.

10 Fixed Assets

	Fixtures and Fittings	Furniture and Equipment	Computer Equipment, Printers	Total
	£	£	£	£
Cost:				
At 1 April 2020	3,500	1,949	6,395	11,844
Additions	1,076	764	-	1,840
At 31 March 2021	4,576	2,713	6,395	13,684
Depreciation:				
At 1 April 2020	322	67	284	673
Charge for the Year	811	398	2,132	3,341
At 31 March 2021	1,133	465	2,416	4,014
Net Book Value:				
At 31 March 2020	3,178	1,882	6,111	11,171
At 31 March 2021	3,443	2,248	3,979	9,670

11 Analysis of Charitable Funds

	Balance at 1.04.2020	Income	Expenditure	Transfers	Balance at 31.03.2021
	£	£	£	£	£
Restricted Funds					
Sanctuary Fund	213,239	-	-	-	213,239
Right Stuff Project	23,600	32,550	17,567	-	38,583
Conservation Project	25,000	-	20,603	-	4,397
DC S.106 Funding	-	7,560	502	-	7,058
Textile Care Project	-	2,495	-	-	2,495
	261,839	42,605	38,672	-	265,772
Unrestricted Funds	36,329	170,531	96,402	-	110,458
	298,168	213,136	135,074	-	376,230

Restricted Funds

These funds are subject to specific purposes declared by the donors.

The Sanctuary Fund supports the care, development and interpretation of the Sanctuary Collection.
The Right Stuff Project was established with a three year funding agreement from the Esmee Fairbairn Collections Fund and a further grant of £32,550 was received during the year; its purpose is a three year community engaged Collections review.
The Conservation Project was established with a £25,000 grant from West Dorset District Council: its purpose is the conservation of artworks in the Museum's Collection.
The DC S.106 Funding was established with a £7,560 Section 106 grant from Dorset Council: its purpose is environmental monitoring at the Coach House premises.
The Textile Care Project was established with a £2,495 grant from the Daphne Bullard, Kathy Callow and Elizabeth Hammond Association: its purpose is the conservation of textiles in the Museum's Collection.

12 Analysis of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed Assets	-	9,670	9,670
Cash at Bank and in Hand	265,772	95,895	361,667
Other current assets / liabilities	-	4,893	4,893
Total	265,772	110,458	376,230

13 Obligations under leases and hire purchase contracts

Operating Leases commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Other		
Within one year	560	560

14 Related Party Transactions

During the year there were no related party transactions (2020 - none).