



COMPANY NUMBER: 04348168

REGISTERED CHARITY NO: 1090327

Chartered Accountants

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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



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, Symondsburys, Walditch, Whitchurch Canoncorum, Wootton Fitzpaine.

### ***Premises***

The Trust operates across three sites – the Museum, The Grove and the Coach House. From 1<sup>st</sup> 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 Hardy School, a class from Symondsburry 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 14<sup>th</sup> 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).

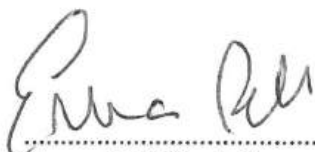
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

23<sup>rd</sup> October 2025

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

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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
		£	£	£	£
<b>Income and endowments from</b>					
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		<u>2,565</u>	<u>94,854</u>	<u>97,419</u>	<u>112,192</u>
<b>Expenditure on</b>					
Generating income	3	72	5,487	5,559	3,675
Charitable Activities	4	7,644	88,144	95,788	124,711
Total expenditure		<u>7,716</u>	<u>93,631</u>	<u>101,347</u>	<u>128,386</u>
<b>Net Income / (Expenditure) for the year</b>		(5,151)	1,223	(3,928)	(16,194)
<b>Transfers between Funds</b>		<u>(3,433)</u>	<u>3,433</u>	<u>-</u>	
Net Movement in funds for the year		(8,584)	4,656	(3,928)	(16,194)
<b>Reconciliation of funds</b>					
Total Funds Brought Forward		<u>221,360</u>	<u>125,822</u>	<u>347,182</u>	<u>363,376</u>
Total Funds Carried Forward		<u>212,776</u>	<u>130,478</u>	<u>343,254</u>	<u>347,182</u>

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 £
<b>Fixed Assets</b>	10	25,628	30,439
<b>Current Assets</b>			
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
<b>Creditors: amounts falling due within one year</b>		(18,662)	(17,818)
<b>Net Current Assets</b>		317,626	316,743
<b>Net Assets</b>		343,254	347,182
<b>Charity funds</b>	11, 12		
Restricted Funds		212,776	221,360
Unrestricted Funds		130,478	125,822
		343,254	347,182

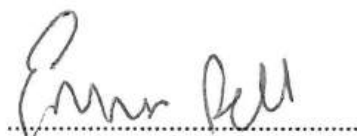
For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

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

23<sup>rd</sup> 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.

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### 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	-
	<u>5,559</u>	<u>3,675</u>

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**4 Analysis of Expenditure on Charitable Activities**

Total Expenditure	Note	2025		2024
		Restricted £	Unrestricted £	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
		<u>7,644</u>	<u>88,144</u>	<u>124,711</u>

**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)
	<u>20,127</u>	<u>31,080</u>

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).

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## 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 £
<i>Cost:</i>				
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
<i>Depreciation:</i>				
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
<i>Net Book Value:</i>				
At 31 March 2024	24,165	883	5,391	30,439
At 31 March 2025	23,063	294	2,271	25,628

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**11 Analysis of Charitable Funds**

	Balance at 1.04.2024	Income	Expenditure	Transfers	Balance at 31.03.2025
	£	£	£	£	£
<b>Restricted Funds</b>					
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
Cable Bequest	8,055	-	784	-	7,271
Publications Fund	-	2,565	72	(2,493)	-
	<u>221,360</u>	<u>2,565</u>	<u>7,716</u>	<u>(3,433)</u>	<u>212,776</u>
<b>Unrestricted Funds</b>					
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
	<u>125,822</u>	<u>94,854</u>	<u>93,631</u>	<u>3,433</u>	<u>130,478</u>
<b>Total Funds</b>	<u>347,182</u>	<u>97,419</u>	<u>101,347</u>	<u>-</u>	<u>343,254</u>

**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	<u>212,776</u>	<u>130,478</u>	<u>343,254</u>

## 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	<u>488</u>	<u>488</u>

## 14 Related Party Transactions

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

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**15 Financial Instruments**

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