

THE PURBECK STONE CENTRE TRUST LIMITED

England & Wales · Charity number 1135118

Details

Other names THE BURNGATE STONE CARVING CENTRE

Status Registered

Legal form Charitable company

Company number [06293382](#)

Registered 2010-03-23

Register [View on the Charity Commission register](#)

Contact

Address Burngate Stone Centre
Kingston Road
Langton Matravers
Swanage
Dorset
BH19 3BE

Phone 01929439405

Email info@burngatestonecentre.co.uk

Website www.burngatestonecentre.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ART OF STONEMASONRY, STONE CARVING, SCULPTURE AND THE STONE WORKING HERITAGE AND HISTORY OF PURBECK BY SUCH MEANS AS THE TRUSTEES MAY DETERMINE.

Activities: Courses in stone carving, masonry, sculpture, letter cutting, as well as rural arts and crafts for people of all ages and abilities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PURBECK
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£43,999	£43,943	-	-
2024-06-30	£42,875	£41,852	-	-
2023-06-30	£40,062	£38,631	-	-
2022-06-30	£42,631	£47,743	-	-
2021-06-30	£32,624	£27,190	-	-

Trustees

Name	Role	Appointed
Amanda Joanne Randall		2022-10-10
Howard Gladden		2025-11-11
Martin Kirby		2020-03-02
Patrick William Michael Corbett		2022-08-16

THE PURBECK STONE CENTRE TRUST LIMITED

England & Wales - Charity number 1135118

Accounts

COMPANY REGISTRATION NUMBER: 06293382
CHARITY REGISTRATION NUMBER: 1135118

The Purbeck Stone Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024

MKL ACCOUNTANTS

Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2024

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The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Chair's report

This year we again focused on our new stone carving and other courses that had been identified, developed and created in the previous year. This approach was rewarded with an increase in course revenue of over 20% compared with the previous year. The courses included new Stone Carving Courses that catered for all levels of experience focusing on creative carving and sculpture, the traditional skills of masonry, and the discipline of letter cutting. We continued to offer our successful have a go and beginner's courses that helped students gain basic skills to progress to our other courses. We also continued to develop and run courses that related to not just the use of Purbeck Stone but also that utilised the amazing Purbeck Environment and history. These courses included drawing, creative writing, and geology each of which took the unique landscape and geology of Purbeck as their inspiration. We also for the first time included sessions in geopoetry into our offerings. We were again commissioned by the National Trust to participate in a three-day bank holiday event at Corfe Castle where our tutors lectured, demonstrated, and taught stone carving skills in relation to the castle's construction. This led to a further commission to participate in the National Trusts one day event at Corfe Castle for their Festival of Cultural Heritage.

After the success of the previous year we again participated in the Purbeck Art Weeks (PAWS) event but this year we combined this with our stone carver's open event where stone carvers from all over were welcomed to attend and utilise our facilities for a small daily charge and are permitted to sell their offerings in our gallery for a small commission. This proved very popular with visitors to PAWS able to see stone works of art being created by skilled craftsmen. We continued to achieve revenue from the letting our venue and the hire of stone carving facilities to individuals and groups. A fund-raising talk in the local village hall by acclaimed British sculptor Peter Randall-Page known for his stone sculpture work, inspired by geometric patterns from nature, was very well attended.

Reference and administrative details

Registered charity name	The Purbeck Stone Centre Trust Limited
Charity registration number	1135118
Company registration number	06293382
Principal office and registered office	Burngate Stone Carving Centre Kingston Road Langton Matravers Swanage Dorset BH19 3BE

The trustees

Ms A Randall	
Ms J Hayson	
Mr M Kirby	
Mr P Corbett	
Ms S McKeon	(Resigned 24 September 2023)

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Independent examiner	Kevin Lyons FCCA Herston Cross House 230 High Street Swanage Dorset BH19 2PQ
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Structure, governance and management

In this operating year The Purbeck Stone Centre Trust Ltd after a successful period of summer and autumn trading has once more experienced change to its Trustees. A valued trustee resigned due to other commitments and unfortunately, we have no success in recruiting a replacement. The search for additional trustees and volunteers is ongoing and it is hoped with the new focused direction of the charity, people will be more interested in joining. The strategy of maintaining a good reserve was continued and this, with the saving of the revenue from healthy sales of 'Gift Vouchers' for future courses, gave the trustees confidence to take financial decisions to invest in the trust's future.

Objectives and activities

The Burngate Stone Carving Centre was established in 2007 with Heritage Lottery funding with the aims of reviving and supporting the traditional working of stone in Purbeck, to seek the preservation and conservation of the stone working heritage, history, and culture of Purbeck, to educate and inform the public in stone working skills. We meet our aims by operating an educational and training centre where we run commercial courses in stone working skills. In recent years we have continued to spend time and money ensuring that our buildings are welcoming and safe and well equipped for the delivery of training workshops at all levels. We have a core of professional tutors working across several media as well as stonework. Key policies and processes are in place, and we are committed to reviewing these at Trustee level at regular and appropriate intervals.

The Centre has a permanent selling exhibition of sculptures which is sourced on a sale or return basis mainly from the centre's own tutors.

We also organise courses and projects for disadvantaged and community groups, and Burngate benefits from the partnerships this brings with other local charities and organisations. We are keen to maintain and develop this aspect of our work which provides support and engagement in the Purbeck community, to those suffering from rural isolation and low levels of mental ill-health. We have a successful record of project management, delivery of training workshops for people of all ages and backgrounds and of encouraging the work of local artists. Burngate staff and volunteers have co-ordinated several exhibitions and public awareness-raising events, and the Centre has a growing reputation across the South of England for both creative and educational work, and as a source of advice on stone queries. Particularly over the last few years, Burngate Stone Carving Centre has worked actively with local schools and youth groups to encourage understanding of the place of Purbeck Stone in our local culture and to encourage young people to engage with stone as part of their creative activity. We are actively seeking funds so that we can offer free places on course projects for local children, NHS staff, and carers.

It is still an objective to provide improved toilet and washroom facilities for our staff, visitors, and students but this is dependent on a successful grant application.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

We were very satisfied with the take up of our new courses and the retention of our tutors, volunteers and administrators. This continuity in personnel and their enthusiasm bodes well for the future of the company. The website continued to be a great success and is proving very cost effective in its operation to help the end user to both view the availability of courses and securely book and pay online. We have tried to expand our social media presence to reach a wider population.

Financial review

The trust is, again, pleased to be able to report a surplus from this year's activities and is looking forward to improving on this next year.

Trust Reserve Policy

The Trustees have continued to make the Trust more financially resilient without the need for support grants. A key part of financial governance is still the reserve policy to provide a better buffer against the unexpected, and to ensure we can meet our financial and legal obligations in the unwelcome circumstance that we must close. A second bank account is used to manage our reserve fund, restricted funds, and Gift Voucher receipts. The financial strategy envisages that all core expenditure for the centre will be met by the profits from the courses and events. Project specific grant applications will be sort to allow the expansion into different educational and training activities.

Future Outlook

The trustees are optimistic that the new strategy of concentrating core activities on Purbeck stone within the Purbeck environment will bring both financial stability and renewed interest to recruit both new trustees and volunteers. We are also hoping to enhance both stone carving and other course offerings and by continuing our partnership with the National Trust expand into taking a greater role in the life and activities of the Purbeck area.

We will continue to engage with the local schools and study centres to try and provide interesting and educational opportunities based on the history of quarrying in the Purbeck area. To help facilitate this we are actively seeking grants so that we will be in a financial position to offer projects and course places for local children and in the well being of our local children. One of our long-term objectives is to become a training centre for students and apprentices for all aspects of the stone industry.

The trustees' annual report and the strategic report were approved on 1 January 2025 and signed on behalf of the board of trustees by:

Signed by:

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Mr M Kirby
Trustee

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Purbeck Stone Centre Trust Limited

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of The Purbeck Stone Centre Trust Limited ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

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

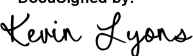
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

7CB3DB88E538486...

Kevin Lyons FCCA
Independent Examiner

Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	120	120	983
Charitable activities	6	39,592	39,592	36,064
Other trading activities	7	1,553	1,553	1,362
Investment income	8	121	121	44
Total income		<u>41,386</u>	<u>41,386</u>	<u>38,453</u>
Expenditure				
Expenditure on charitable activities	9,10	<u>40,373</u>	<u>40,373</u>	<u>35,034</u>
Total expenditure		<u>40,373</u>	<u>40,373</u>	<u>35,034</u>
Net income and net movement in funds		<u>1,013</u>	<u>1,013</u>	<u>3,419</u>
Reconciliation of funds				
Total funds brought forward		<u>18,322</u>	<u>18,322</u>	<u>14,903</u>
Total funds carried forward		<u>19,335</u>	<u>19,335</u>	<u>18,322</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	289	386
Current assets			
Stocks	16	4,750	4,600
Cash at bank and in hand		14,715	13,756
		<u>19,465</u>	<u>18,356</u>
Creditors: amounts falling due within one year	17	419	420
Net current assets		<u>19,046</u>	<u>17,936</u>
Total assets less current liabilities		<u>19,335</u>	<u>18,322</u>
Funds of the charity			
Unrestricted funds		19,335	18,322
Total charity funds	18	<u>19,335</u>	<u>18,322</u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 1 January 2025, and are signed on behalf of the board by:

Signed by:

 8ECC8B6347664F0...
 Mr M Kirby
 Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Burngate Stone Carving Centre, Kingston Road, Langton Matravers, Swanage, Dorset, BH19 3BE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The members liability is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and raffles	120	120	983	983

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees and course income	26,439	26,439	23,308	23,308
Gallery sales	1,773	1,773	3,895	3,895
Tea room sales	221	221	297	297
Sales of stone	1,131	1,131	1,490	1,490
Gift voucher sales	3,635	3,635	3,959	3,959
Merchandise sales	1,149	1,149	715	715
Events and demonstrations	5,244	5,244	2,400	2,400
	<u>39,592</u>	<u>39,592</u>	<u>36,064</u>	<u>36,064</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Venue rental	1,553	1,553	1,362	1,362

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest received	121	121	44	44

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Stone carving centre	39,954	39,954	34,613	34,613
Support costs	419	419	421	421
	<u>40,373</u>	<u>40,373</u>	<u>35,034</u>	<u>35,034</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Stone carving centre	39,954	–	39,954	34,613
Governance costs	–	419	419	421
	<u>39,954</u>	<u>419</u>	<u>40,373</u>	<u>35,034</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

11. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	97	129

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	420	420

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	12,362	10,373

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

One trustee received remuneration of £1,502.50 as a self-employed tutor running stone carving courses.

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 July 2023 and 30 June 2024	<u>179</u>	<u>635</u>	<u>814</u>
Depreciation			
At 1 July 2023	89	339	428
Charge for the year	23	74	97
At 30 June 2024	<u>112</u>	<u>413</u>	<u>525</u>
Carrying amount			
At 30 June 2024	<u>67</u>	<u>222</u>	<u>289</u>
At 30 June 2023	<u>90</u>	<u>296</u>	<u>386</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

16. Stocks

	2024	2023
	£	£
Raw materials and consumables	<u>4,750</u>	<u>4,600</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	<u>419</u>	<u>420</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income £	Expenditure £	At 30 June 2024
General funds	<u>18,322</u>	<u>41,386</u>	<u>(40,373)</u>	<u>19,335</u>

	At 1 July 2022	Income £	Expenditure £	At 30 June 2023
General funds	<u>14,903</u>	<u>38,453</u>	<u>(35,034)</u>	<u>18,322</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2024

The following pages do not form part of the financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024	2023
	£	£
Income and endowments		
Donations and legacies		
Donations and raffles	120	983
	<u> </u>	<u> </u>
Charitable activities		
Fees and course income	26,439	23,308
Gallery sales	1,773	3,895
Tea room sales	221	297
Sales of stone	1,131	1,490
Gift voucher sales	3,635	3,959
Merchandise sales	1,149	715
Events and demonstrations	5,244	2,400
	<u>39,592</u>	<u>36,064</u>
Other trading activities		
Venue rental	1,553	1,362
	<u> </u>	<u> </u>
Investment income		
Interest received	121	44
	<u> </u>	<u> </u>
Total income	<u>41,386</u>	<u>38,453</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2024

	2024 £	2023 £
Expenditure		
Expenditure on charitable activities		
Opening stock	4,600	4,500
Purchases	4,579	5,583
Closing stock	4,750	4,600
Wages and salaries	12,362	10,373
Rates and water	82	–
Light and heat	750	578
Repairs and maintenance	1,090	65
Insurance	3,171	2,796
Other establishment	853	955
Legal and professional fees	419	421
Telephone	1,117	997
Other office costs	1,609	1,250
Depreciation	97	255
Advertising	818	416
Credit card charges	740	635
Payments to tutors	12,836	10,810
	<u>40,373</u>	<u>35,034</u>
Total expenditure	<u>40,373</u>	<u>35,034</u>
Net income	<u>1,013</u>	<u>3,419</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Expenditure on charitable activities		
Stone carving centre		
<i>Activities undertaken directly</i>		
Opening stock	4,600	4,500
Purchases	4,579	5,583
Closing stock	(4,750)	(4,600)
Wages and salaries	12,362	10,373
Rates and water	82	–
Light and heat	750	578
Repairs and maintenance	1,090	65
Insurance	3,171	2,796
Other establishment	853	955
Telephone	1,117	997
Other office costs	1,609	1,250
Depreciation	97	255
Advertising	818	416
Credit card charges	740	635
Payments to tutors	12,836	10,810
	<u>39,954</u>	<u>34,613</u>
Governance costs		
Accountancy fees	419	421
	<u>40,373</u>	<u>35,034</u>
Expenditure on charitable activities	<u>40,373</u>	<u>35,034</u>

THE PURBECK STONE CENTRE TRUST LIMITED

England & Wales - Charity number 1135118

Accounts

COMPANY REGISTRATION NUMBER: 06293382
CHARITY REGISTRATION NUMBER: 1135118

The Purbeck Stone Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2023



MKL ACCOUNTANTS LTD
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2023

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The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Chair's report

The focus of this year's activities was to build on the strategy review commissioned last year and promote courses and activities that were identified and created in the last financial year. These courses included new Stone Carving Courses to cater for all levels of experience to widen our customer base. We had in the previous year recruited new tutors, with the required skills and knowledge, to augment our existing tutors, to take these courses focusing on creative carving and sculpture, the traditional skills of masonry, and the discipline of letter cutting forward. It was also agreed last year that the trust should also endeavour to develop courses and events that related to not just Purbeck Stone but also that utilized the amazing Purbeck Environment and history. We therefore ran courses that included drawing, creative writing, and geology each of which took the unique landscape and geology of Purbeck as their inspiration.

This range of varied courses allowed families and individuals, from complete beginner to experienced practitioner to develop their skills and explore their creativity. The trust has always tried to engage with the local community and educational establishments and was very pleased this year to collaborate with the Swanage Pier Trust and The Swanage School for the pupils to create stonework for an interactive art trail to be permanently displayed on the pier.

Burngate were commissioned by the National Trust to participate in a three-day bank holiday event at Corfe Castle where our tutors lectured, demonstrated, and taught stone carving skills in relation to the castle's construction.

Burngate, after a few years absence, once more participated in in the Purbeck Art Weeks (PAWS) event by promoting the work of one of our tutor-artists. This proved very successful for both the artist and us by the commission earned on their sales.

For the very first time Burngate hosted an open week, previously held annually at a local pub, where stone carvers from all over were welcome to attend and utilise the facilities for their own creations for a small daily fee. The successful PAWS and Open Week events are something we hope to carry forward into next year as well as a collaboration with the National Trust at their Festival of Cultural Heritage at Corfe Castle in the summer of 2023.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Reference and administrative details

Registered charity name The Purbeck Stone Centre Trust Limited

Charity registration number 1135118

Company registration number 06293382

Principal office and registered office Burngate Stone Carving Centre
Kingston Road
Langton Matravers
Swanage
Dorset
BH19 3BE

The trustees

Mr H Tizard
Ms J Haysom
Mr M Kirby
Ms S McKeon

Independent examiner Kevin Lyons FCCA
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

Structure, governance and management

In this operating year The Purbeck Stone Centre Trust Ltd after a successful period of summer and autumn trading has once more experienced change to its Trustees. One trustee resigned due to other commitments and two new trustees from different backgrounds were recruited. Both bring experience of the area and industry as well as the ability to create and manage our courses. The search for additional trustees and volunteers is ongoing and it is hoped with the new focused direction of the charity people will be more interested in joining. The strategy of maintaining a good reserve was continued and this with the saving of the revenue from healthy sales of 'Gift Vouchers' for future courses, gave the trustees confidence to take financial decisions to invest in the trust's future.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Objectives and activities

The Burngate Stone Carving Centre was established in 2007 with Heritage Lottery funding with the aims of reviving and supporting the traditional working of stone in Purbeck, to seek the preservation and conservation of the stone working heritage, history, and culture of Purbeck, to educate and inform the public in stone working skills.

We meet our aims by operating an educational and training centre where we run commercial courses in stone working skills. In recent years we have continued to spend time and money ensuring that our buildings are welcoming and safe and well equipped for the delivery of training workshops at all levels. We have a core of professional tutors working across several media as well as stonework, and a safe and welcoming environment. Key policies and processes are in place, and we are committed to reviewing these at Trustee level at regular and appropriate intervals. The Centre has a permanent selling exhibition of sculptures which is sourced on a sale or return basis mainly from the centre's own tutors. A small tearoom provides light refreshments for visitors in the summer months.

We also organise courses and projects for disadvantaged and community groups, and Burngate benefits from the partnerships this brings with other local charities and organisations. We are keen to maintain and develop this aspect of our work which provides support and engagement in the Purbeck community, to those suffering from rural isolation and low levels of mental ill-health. We have a successful record of project management, delivery of training workshops for people of all ages and backgrounds and of encouraging the work of local artists. Burngate staff and volunteers have co-ordinated several exhibitions and public awareness-raising events, and the Centre has a growing reputation across the South of England for both creative and educational work, and as a source of advice on stone queries.

Particularly over the last few years, Burngate Stone Carving Centre has worked actively with local schools and youth groups to encourage understanding of the place of Purbeck Stone in our local culture and to encourage young people to engage with stone as part of their creative activity. This year we facilitated an educational project with Swanage School and the Swanage Pier Trust for a group of students to learn about the local stone industry and then work with local stone to carve pieces for permanent display on the pier.

It is still an objective to provide improved toilet and washroom facilities for our staff, visitors, and students but this is dependent on a successful grant application.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2023

Achievements and performance

New tutors were recruited, and new courses developed to widen the scope and interest of the attractions of the centre. These courses which expand our stone carving offerings also include courses that explore the local area both for its geological history and as an inspiration for both creative writing and drawing. The refurbishment of the centre's workshops and training areas continued this year with the active involvement of volunteers and trustees. The website was further improved this year and has proved a great success with its new look and feel to help the end user to both view the availability of courses and securely book and pay online.

Financial review

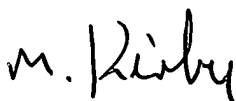
The trust is pleased to be able to report a surplus from this year's activities and is looking forward to improving on this next year.

Trust Reserve Policy

The Trustees have continued to make the Trust more financially resilient without the need for support grants. A key part of the financial governance remains the reserve policy to provide a better buffer against the unexpected, and to ensure we can meet our financial and legal obligations in the unwelcome circumstance that we must close. A second bank account is used to manage our reserve fund, restricted funds, and Gift Voucher receipts. Money received from gift vouchers are only released when the gift voucher is used. The financial strategy envisages that all core expenditure for the centre will be met by the profits from the courses and events that are run. It is envisaged that project-specific grant applications will be raised to allow the expansion into different educational and training activities.

The trustees are optimistic that the new strategy of concentrating core activities on Purbeck stone within the Purbeck environment will bring both financial stability and renewed interest to recruit both new trustees and volunteers. One of our long-term objectives is to become a training centre for students and apprentices for all aspects of the stone industry.

The trustees' annual report and the strategic report were approved on 1 November 2023 and signed on behalf of the board of trustees by:



Mr M Kirby
Trustee

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Purbeck Stone Centre Trust Limited

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of The Purbeck Stone Centre Trust Limited ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Kevin Lyons FCCA
Independent Examiner

Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	983	983	298
Charitable activities	6	36,064	36,064	40,089
Other trading activities	7	1,362	1,362	1,055
Investment income	8	44	44	3
Total income		<u>38,453</u>	<u>38,453</u>	<u>41,445</u>
Expenditure				
Expenditure on charitable activities	9,10	34,741	34,741	44,783
Other expenditure	11	293	293	-
Total expenditure		<u>35,034</u>	<u>35,034</u>	<u>44,783</u>
Net income/(expenditure) and net movement in funds		<u>3,419</u>	<u>3,419</u>	<u>(3,338)</u>
Reconciliation of funds				
Total funds brought forward		14,903	14,903	18,241
Total funds carried forward		<u>18,322</u>	<u>18,322</u>	<u>14,903</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	386	641
Current assets			
Stocks	17	4,600	4,500
Cash at bank and in hand		13,756	12,390
		<u>18,356</u>	<u>16,890</u>
Creditors: amounts falling due within one year	18	<u>420</u>	<u>2,628</u>
Net current assets		<u>17,936</u>	<u>14,262</u>
Total assets less current liabilities		<u>18,322</u>	<u>14,903</u>
Funds of the charity			
Unrestricted funds		<u>18,322</u>	<u>14,903</u>
Total charity funds	19	<u>18,322</u>	<u>14,903</u>

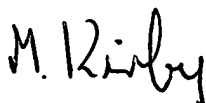
For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2024, and are signed on behalf of the board by:



Mr M Kirby
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	3,419	(3,338)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	129	214
Other interest receivable and similar income	(44)	(3)
Loss on disposal of tangible fixed assets	293	–
<i>Changes in:</i>		
Stocks	(100)	(3,838)
Trade and other creditors	(2,208)	1,848
Cash generated from operations	1,489	(5,117)
Interest received	44	3
Net cash from/(used in) operating activities	<u>1,533</u>	<u>(5,114)</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(305)
Proceeds from sale of tangible assets	126	–
Net cash from/(used in) investing activities	<u>126</u>	<u>(305)</u>
Net increase/(decrease) in cash and cash equivalents	1,659	(5,419)
Cash and cash equivalents at beginning of year	12,390	17,809
Cash and cash equivalents at end of year	<u>14,049</u>	<u>12,390</u>

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Burngate Stone Carving Centre, Kingston Road, Langton Matravers, Swanage, Dorset, BH19 3BE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The members liability is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and raffles	983	983	298	298

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

6. Charitable activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Fees and course income	23,308	23,308	24,306	24,306
Gallery sales	3,895	3,895	8,150	8,150
Tea room sales	297	297	989	989
Craft sales	–	–	1,512	1,512
Sales of stone	1,490	1,490	395	395
Gift voucher sales	3,959	3,959	3,520	3,520
Merchandise sales	715	715	1,217	1,217
Events and demonstrations	2,400	2,400	–	–
	<u>36,064</u>	<u>36,064</u>	<u>40,089</u>	<u>40,089</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Venue rental	<u>1,362</u>	<u>1,362</u>	<u>1,055</u>	<u>1,055</u>

8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>44</u>	<u>44</u>	<u>3</u>	<u>3</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Stone trust activities	34,320	–	34,320
Support costs	421	–	421
	<u>34,741</u>	<u>–</u>	<u>34,741</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Stone trust activities	40,754	3,622	44,375
Support costs	407	–	408
	<u>41,161</u>	<u>3,622</u>	<u>44,783</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Stone trust activities	34,320	–	34,320	44,375
Governance costs	–	421	421	408
	<u>34,320</u>	<u>421</u>	<u>34,741</u>	<u>44,783</u>

11. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Loss on disposal of tangible fixed assets held for charity's own use	293	293	–	–
	<u>293</u>	<u>293</u>	<u>–</u>	<u>–</u>

12. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	129	214
Loss on disposal of tangible fixed assets	293	–
	<u>422</u>	<u>214</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	420	408
	<u>420</u>	<u>408</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	10,373	10,732
	<u>10,373</u>	<u>10,732</u>

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

15. Trustee remuneration and expenses

One trustee received remuneration of £1,905 as a self-employed tutor running stone carving courses.

16. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2022	874	804	824	2,502
Disposals	(874)	(625)	(189)	(1,688)
At 30 June 2023	<u>–</u>	<u>179</u>	<u>635</u>	<u>814</u>
Depreciation				
At 1 July 2022	855	410	596	1,861
Charge for the year	–	30	99	129
Disposals	(855)	(351)	(356)	(1,562)
At 30 June 2023	<u>–</u>	<u>89</u>	<u>339</u>	<u>428</u>
Carrying amount				
At 30 June 2023	<u>–</u>	<u>90</u>	<u>296</u>	<u>386</u>
At 30 June 2022	<u>19</u>	<u>394</u>	<u>228</u>	<u>641</u>

17. Stocks

	2023 £	2022 £
Raw materials and consumables	<u>4,600</u>	<u>4,500</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	<u>420</u>	<u>2,628</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>14,903</u>	<u>38,453</u>	<u>(35,034)</u>	<u>18,322</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>14,619</u>	<u>41,445</u>	<u>(41,161)</u>	<u>14,903</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	386	386
Current assets	18,356	18,356
Creditors less than 1 year	<u>(420)</u>	<u>(420)</u>
Net assets	<u>18,322</u>	<u>18,322</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	641	641
Current assets	16,890	16,890
Creditors less than 1 year	<u>(3,220)</u>	<u>(3,220)</u>
Net assets	<u>14,311</u>	<u>14,311</u>

21. Analysis of changes in net debt

	At 1 Jul 2022	Cash flows	At 30 Jun 2023
	£	£	£
Cash at bank and in hand	<u>12,390</u>	<u>1,366</u>	<u>13,756</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2023

The following pages do not form part of the financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and raffles	983	298
	<u> </u>	<u> </u>
Charitable activities		
Fees and course income	23,308	24,306
Gallery sales	3,895	8,150
Tea room sales	297	989
Craft sales	–	1,512
Sales of stone	1,490	395
Gift voucher sales	3,959	3,520
Merchandise sales	715	1,217
Events and demonstrations	2,400	–
	<u>36,064</u>	<u>40,089</u>
Other trading activities		
Venue rental	1,362	1,055
	<u> </u>	<u> </u>
Investment income		
Bank interest receivable	44	3
	<u> </u>	<u> </u>
Total income	<u>38,453</u>	<u>41,445</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2023

	2023	2022
	£	£
Expenditure		
Expenditure on charitable activities		
Opening stock	4,500	662
Purchases	5,583	12,315
Closing stock	4,600	4,500
Wages and salaries	10,373	10,732
Rates and water	–	72
Light and heat	578	807
Repairs and maintenance	65	397
Insurance	2,796	2,392
Other establishment	955	1,323
Legal and professional fees	421	408
Telephone	997	722
Other office costs	1,250	2,049
Depreciation	(38)	214
Advertising	416	4,399
Credit card charges	635	721
Payments to tutors	10,810	12,070
	<u>34,741</u>	<u>44,783</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	293	–
	<u>35,034</u>	<u>44,783</u>
Total expenditure	<u>35,034</u>	<u>44,783</u>
Net income/(expenditure)	<u>3,419</u>	<u>(3,338)</u>

THE PURBECK STONE CENTRE TRUST LIMITED

England & Wales - Charity number 1135118

Accounts

COMPANY REGISTRATION NUMBER: 06293382
CHARITY REGISTRATION NUMBER: 1135118

The Purbeck Stone Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2022

MKL ACCOUNTANTS LTD
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

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Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
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The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Chair's report

After two years of restrictions to business activity due to COVID-19 the trustees put a major effort into re-opening with a full calendar of courses and other business events. The previous year's investment in a new website, providing on-line bookings, proved particularly beneficial in helping to achieve that aim. A new Centre Manager was recruited who with a new group of volunteers and the active support of trustees put a great deal of effort into making the season successful. The Tea Shop offerings were increased to try and maximise revenues and encourage visitors to the site. With the increased popularity of staycations in the Isle of Purbeck the summer/autumn season was very successful. Unfortunately, the external grant funding for the long running 'Out of the Blue' program (supporting mental health sufferers and isolated people) came to an end and with no prospect of any new funding the group was successfully transferred to a local Dorset Council's program. The ending of the 'Out of the Blue' program triggered the retirements of both a long-standing trustee and the main stone carving tutor. This was followed shortly afterwards by the resignation of the Centre Manager who found a position with an organisation where they could work from home. With the recruitment of a new Trustee, from a local quarry owning family, the board of trustees decided on a complete review of the aims and strategy of the business. It was agreed that the original charitable aims were not being totally achieved and that it was difficult to see the survival of the charity if the old business model was continued as this relied on the daily involvement of volunteers and trustees. A strategy review was commissioned to align the aims of the charity with a successful financial plan. It was decided that the trust should concentrate on activities to do with Purbeck Stone and the Purbeck Environment. This includes the traditional working of stone, the conservation of the stone working heritage, the history and culture of Purbeck, and to educate and inform the public in stone working skills. The selling of small local crafts from the craft shop was not compatible with the new focus and was, in any event not profitable, so this was discontinued.

New courses were developed both in stone carving and complementary activities with several new freelance tutors engaged. To facilitate these new courses and to refresh the on-line booking experience it was necessary to again invest in the web site. Efforts were made to involve the local Purbeck quarrying industry and this has so far born fruit with a new source of discounted local stone for both the stone carving courses and for sale to the public.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Reference and administrative details

Registered charity name	The Purbeck Stone Centre Trust Limited
Charity registration number	1135118
Company registration number	06293382
Principal office and registered office	Burngate Stone Carving Centre Kingston Road Langton Matravers Swanage Dorset BH19 3BE

The trustees

Mrs D Quinn	(Resigned 30 January 2022)
Mr H Tizard	
Mr J Gould	(Resigned 24 February 2022)
Ms J Haysom	(Appointed 10 January 2022)
Mr M Kirby	
Mr R Jeffery	(Resigned 10 March 2022)
Ms S McKeon	(Appointed 7 October 2021)

Independent examiner	Kevin Lyons FCCA Herston Cross House 230 High Street Swanage Dorset BH19 2PQ
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Structure, governance and management

In this operating year The Purbeck Stone Centre Trust Ltd after a successful period of summer and autumn trading had a significant change to both its Trustees and staff. Two trustees resigned due to other commitments whilst one retired. A new trustee was recruited, from a local quarry family, which brought much needed knowledge of Purbeck stone, the local stone industry and environment. The Centre manager who resigned was replaced with a local person who is passionate about stone carving and the area. The search for additional trustees and volunteers is ongoing and it is hoped with the new focused direction of the charity people will be more interested in joining. The change in focus allowed the trustees and volunteers to re-furbish the work areas to make them fit for the new range of courses and allowed for the craft shop space to be changed to a much-needed classroom and meeting space. The strategy of maintaining a good reserve was continued and this with the saving of the revenue from healthy sales of 'Gift Vouchers' for future courses, gave the trustees confidence to take financial decisions to invest in the trust's future.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

Objectives and activities

The Out of the Blue Project (OOB): Our long running community art group for people who suffer from rural isolation and low-level mental health issues finished in November 2021 when the generous funding from the Swire Charitable Trust came to an end. The members of this group were successfully integrated into a local Dorset Council program.

New tutors were recruited, and new courses developed to widen the scope and interest of the attractions of the centre. These courses which expand our stone carving offerings also include courses that explore the local area both for its geological history and as an inspiration for both creative writing and drawing.

To project the new priorities of the trust the old working name of 'Burngate Stone Carving Centre' were changed to 'Burngate Purbeck Stone Centre'. A new logo was designed and used on a refresh of both signage and advertising media.

The website was redesigned to provide for better navigation to the courses on offer as well as retaining secure purchasing of both those courses and gift vouchers.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Refurbishment of the centre's workshops and training areas were accomplished this year with the active involvement of volunteers and trustees. The new website has proved a great success with its new look and feel to help the end user to both view the availability of courses and securely book and pay online. The facility to purchase and use gift vouchers online was also introduced.

Financial review

Trust Reserve Policy

The Trustees have continued to make the Trust more financially resilient - we only survived the Covid lockdown by virtue of Government support grants. A key part of the financial governance remains the reserve policy to provide a better buffer against the unexpected, and to ensure we can meet our financial and legal obligations in the unwelcome circumstance that we must close. A second bank account is used to manage our reserve fund, restricted funds, and Gift Voucher receipts. Money received from gift vouchers are only released when the gift voucher is used. The financial strategy envisages that all core expenditure for the centre will be met by the profits from the courses and events that are run. It is envisaged that project-specific grant applications will be raised to allow the expansion into different educational and training activities.

Future Outlook

The trustees are optimistic that the new strategy of concentrating core activities on Purbeck stone within the Purbeck environment will bring both financial stability and renewed interest to recruit both new trustees and volunteers.

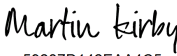
The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2022

The trustees' annual report and the strategic report were approved on 10 October 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

59287D142EAA4C5...
Mr M Kirby
Trustee

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Purbeck Stone Centre Trust Limited

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of The Purbeck Stone Centre Trust Limited ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

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

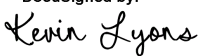
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

7CB3DB88E538486...
Kevin Lyons FCCA
Independent Examiner

Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	298	–	298	11,465
Charitable activities	6	40,089	–	40,089	19,931
Other trading activities	7	1,055	–	1,055	1,135
Investment income	8	3	–	3	–
Total income		<u>41,445</u>	<u>–</u>	<u>41,445</u>	<u>32,531</u>
Expenditure					
Expenditure on charitable activities	9,10	41,161	3,622	44,783	27,142
Total expenditure		<u>41,161</u>	<u>3,622</u>	<u>44,783</u>	<u>27,142</u>
Net (expenditure)/income and net movement in funds					
		<u>284</u>	<u>(3,622)</u>	<u>(3,338)</u>	<u>5,389</u>
Reconciliation of funds					
Total funds brought forward		14,619	3,622	18,241	12,852
Total funds carried forward		<u>14,903</u>	<u>–</u>	<u>14,903</u>	<u>18,240</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	641	550
Current assets			
Stocks	16	4,500	662
Cash at bank and in hand		12,390	17,809
		<u>16,890</u>	<u>18,471</u>
Creditors: amounts falling due within one year	17	<u>2,628</u>	<u>780</u>
Net current assets		<u>14,262</u>	<u>17,691</u>
Total assets less current liabilities		<u>14,903</u>	<u>18,241</u>
Funds of the charity			
Restricted funds		–	2,607
Unrestricted funds		14,903	15,633
Total charity funds	18	<u>14,903</u>	<u>18,240</u>

For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10 October 2022, and are signed on behalf of the board by:

DocuSigned by:

Martin Kirby

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Mr M Kirby
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(3,338)	5,389
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	214	184
Other interest receivable and similar income	(3)	–
<i>Changes in:</i>		
Stocks	(3,838)	(37)
Trade and other creditors	1,848	400
Cash generated from operations	(5,117)	5,936
Interest received	3	–
Net cash (used in)/from operating activities	<u>(5,114)</u>	<u>5,936</u>
Cash flows from investing activities		
Purchase of tangible assets	(305)	(509)
Net cash used in investing activities	<u>(305)</u>	<u>(509)</u>
Net (decrease)/increase in cash and cash equivalents	(5,419)	5,427
Cash and cash equivalents at beginning of year	17,809	12,382
Cash and cash equivalents at end of year	<u>12,390</u>	<u>17,809</u>

The notes on pages 9 to 16 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Burngate Stone Carving Centre, Kingston Road, Langton Matravers, Swanage, Dorset, BH19 3BE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The members liability is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and raffles	298	298	701	701
Grants				
Dorset Council Covid Support	—	—	10,764	10,764
	<u>298</u>	<u>298</u>	<u>11,465</u>	<u>11,465</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. Charitable activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Fees and course income	24,306	24,306	7,838	7,838
Gallery sales	8,150	8,150	4,501	4,501
Tea room sales	989	989	820	820
Craft sales	1,512	1,512	4,527	4,527
Sales of stone	395	395	383	383
Gift voucher sales	3,520	3,520	1,213	1,213
Merchandise sales	1,217	1,217	649	649
	<u>40,089</u>	<u>40,089</u>	<u>19,931</u>	<u>19,931</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Venue rental	1,055	1,055	834	834
Other income	–	–	301	301
	<u>1,055</u>	<u>1,055</u>	<u>1,135</u>	<u>1,135</u>

8. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	<u>3</u>	<u>3</u>	<u>–</u>	<u>–</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Stone trust activities	40,754	3,622	44,375
Support costs	407	–	408
	<u>41,161</u>	<u>3,622</u>	<u>44,783</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Stone trust activities	25,496	1,015	26,511
Support costs	632	–	631
	<u>26,128</u>	<u>1,015</u>	<u>27,142</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Stone trust activities	44,375	–	44,375	26,511
Governance costs	–	408	408	631
	<u>44,375</u>	<u>408</u>	<u>44,783</u>	<u>27,142</u>

11. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>214</u>	<u>184</u>

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>408</u>	<u>396</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>10,732</u>	<u>4,991</u>

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

One trustee received remuneration of £470 as a self-employed tutor. A further payment of £1,500 was paid to another trustee for a fixed price contract.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2021	874	604	719	2,197
Additions	—	200	105	305
At 30 June 2022	<u>874</u>	<u>804</u>	<u>824</u>	<u>2,502</u>
Depreciation				
At 1 July 2021	849	278	520	1,647
Charge for the year	6	132	76	214
At 30 June 2022	<u>855</u>	<u>410</u>	<u>596</u>	<u>1,861</u>
Carrying amount				
At 30 June 2022	<u>19</u>	<u>394</u>	<u>228</u>	<u>641</u>
At 30 June 2021	<u>25</u>	<u>326</u>	<u>199</u>	<u>550</u>

16. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>4,500</u>	<u>662</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	<u>2,628</u>	<u>780</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>14,619</u>	<u>41,445</u>	<u>(41,161)</u>	<u>14,903</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	<u>9,230</u>	<u>32,531</u>	<u>(26,128)</u>	<u>15,633</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Restricted Fund - The Adrian Swire Charitable Trust	3,622	—	(3,622)	—

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
Restricted Fund - The Adrian Swire Charitable Trust	3,622	—	(1,015)	2,607

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	641	—	641
Current assets	16,890	—	16,890
Creditors less than 1 year	(3,220)	—	(3,220)
Net assets	14,311	—	14,311

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	550	—	550
Current assets	18,479	2,957	21,436
Creditors less than 1 year	(781)	—	(781)
Net assets	18,248	2,957	21,205

20. Analysis of changes in net debt

	At 1 Jul 2021	Cash flows	At 30 Jun 2022
	£	£	£
Cash at bank and in hand	17,809	(5,419)	12,390

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2022

The following pages do not form part of the financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations and raffles	298	701
Dorset Council Covid Support	—	10,764
	<u>298</u>	<u>11,465</u>
Charitable activities		
Fees and course income	24,306	7,838
Gallery sales	8,150	4,501
Tea room sales	989	820
Craft sales	1,512	4,527
Sales of stone	395	383
Gift voucher sales	3,520	1,213
Merchandise sales	1,217	649
	<u>40,089</u>	<u>19,931</u>
Other trading activities		
Venue rental	1,055	834
Other income	—	301
	<u>1,055</u>	<u>1,135</u>
Investment income		
Bank interest receivable	3	—
	<u>3</u>	<u>—</u>
Total income	<u><u>41,445</u></u>	<u><u>32,531</u></u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Opening stock	662	625
Purchases	12,315	7,097
Closing stock	4,500	662
Wages and salaries	10,732	4,991
Rates and water	72	96
Light and heat	807	749
Repairs and maintenance	397	470
Insurance	2,392	2,088
Other establishment	1,323	948
Legal and professional fees	408	631
Telephone	722	519
Other office costs	2,049	1,813
Depreciation	214	184
Advertising	4,399	2,711
Credit card charges	721	471
Payments to tutors	12,070	4,411
	<u>44,783</u>	<u>27,142</u>
Total expenditure	<u>44,783</u>	<u>27,142</u>
Net (expenditure)/income	<u>(3,338)</u>	<u>5,389</u>

THE PURBECK STONE CENTRE TRUST LIMITED

England & Wales - Charity number 1135118

Accounts

COMPANY REGISTRATION NUMBER: 06293382
CHARITY REGISTRATION NUMBER: 1135118

The Purbeck Stone Centre Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2021

MKL ACCOUNTANTS LTD
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2021

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The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Chair's report

This is a year of starts and growth, put on hold again by Covid. We are grateful to the small grants we have received, and again for the hard decisions taken by trustees that have ensured our survival into 2021 when we were unable to trade and run courses for over half this operational year.

Reference and administrative details

Registered charity name The Purbeck Stone Centre Trust Limited

Charity registration number 1135118

Company registration number 06293382

Principal office and registered office Burngate Stone Carving Centre
Kingston Road
Langton Matravers
Swanage
Dorset
BH19 3BE

The trustees

Mrs D Quinn (Resigned 30 January 2022)

Mr H Tizard

Mr J Gould

(Appointed 30 June 2021)

Mr M Kirby

Mr R Jeffery

Ms S McKeon

(Appointed 7 October 2021)

Independent examiner Kevin Lyons FCCA
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Structure, governance and management

In this operating year The Purbeck Stone Centre Trust Ltd continued on a process of invigoration and renewal. Two new trustees have been recruited, bringing in different experience and energy, and four of the longer standing trustees have left.

This process was paused during Covid, but the Trust intends to recruit additional trustees to fill identified skill gaps and to make bridges to other like-minded organisations as soon as it is able. There were also changes in personnel -our two part time members of staff were let go by the company at the end of October 2020 when it was decided that it would be better to hibernate all activities until the new season. Diana Quinn remained as part time paid centre manager until September 2020 when paid employment of trustees for administration activities ceased. On re-opening in late May we recruited an experienced part time professional centre manager to help take the business forward with the help of unpaid trustees.

During our forced hibernation trustees were busy organising building maintenance and the development of a new website, with an on-line course booking facility. To enhance our financial governance a new Electronic Point of Sale system was introduced together with a modern accounting package.

These investments in new technology have already proved their worth in both increased course bookings and better operational and financial control.

Objectives and activities

The Burngate Stone Carving Centre was established in 2007 with Heritage Lottery funding with the aims of reviving and supporting the traditional working of stone in Purbeck, to seek the preservation and conservation of the stone working heritage, history, and culture of Purbeck, to educate and inform the general public in stone working skills.

We provide traditional stone carving skills for people of all ages and abilities. The Centre also offers a wide range of art and rural craft courses and children's and family activities throughout the year, whatever the weather. The Centre has a permanent selling exhibition of sculpture and art and craft by established and emerging local artists and a tearoom selling light refreshments.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Objectives and activities *(continued)*

We meet our aims by operating an educational and training centre where we run commercial courses in stone working skills. In recent years we have continued to spend time and money ensuring that our buildings are welcoming and safe and well equipped for the delivery of training workshops at all levels. We have a core of professional tutors working across several media as well as stonework, and a safe and welcoming environment. Key policies and processes are in place, and we are committed to review these at Trustee level at regular and appropriate intervals.

We also organise courses and projects for disadvantaged and community groups, and Burngate benefits from the partnerships this brings with other local charities and organisations. We are keen to maintain and develop this aspect of our work which provides support and engagement in the Purbeck community, to those suffering from rural isolation and low levels of mental ill-health

We have a successful record of project management, delivery of training workshops for people of all ages and backgrounds and of encouraging the work of local artists. Burngate staff and volunteers have co-ordinated several exhibitions and public awareness-raising events, and the Centre has a growing reputation across the South of England for both creative and educational work, and as a source of advice on stone queries. Particularly over the last few years, Burngate Stone Carving Centre has worked actively with local schools and youth groups to encourage understanding of the place of Purbeck Stone in our local culture and to encourage young people to engage with stone as part of their creative activity. We intend to continue this as soon as we are able - schools are under pressure and art and craft opportunities are amongst the first things to go. We have an opportunity to support schools as well as to meet our public benefit goals.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Out of the Blue Project (OOB): Our long running community art group for people who suffer from rural isolation and low-level mental health issues continued up to the point of our hibernation in October 2020. The Ashley Foundation funding finished, but with the kind permission of the Swire Charitable Trust we were allowed to use the balance from some restricted funds to restart the project in May 2021 when we re-opened for business.

Financial review

Trust Reserve Policy

The Trustees are keen to make the Trust more resilient - we have only survived the Covid lockdown so far by virtue of support grants. A key part of this will be a new reserve policy to provide a better buffer against the unexpected, and to ensure we can meet our financial and legal obligations in the unwelcome circumstance that we must close. A second bank account was set up in December 2020 to better manage restricted funds and our reserve fund.

Future Outlook

Although operations post Covid only started in late May 2021, the extra effort in advertising and our new online presence made the last month of this financial year very encouraging and gives the trustees renewed optimism in the future success of the charity for our next financial year.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

The trustees' annual report and the strategic report were approved on 16 December 2021 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr M Kirby
Trustee

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Purbeck Stone Centre Trust Limited

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of The Purbeck Stone Centre Trust Limited ('the charity') for the year ended 30 June 2021.

Responsibilities and basis of report

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

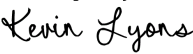
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

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Kevin Lyons FCCA
Independent Examiner

Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	11,465	–	11,465	18,817
Charitable activities	6	19,931	–	19,931	14,763
Other trading activities	7	1,135	–	1,135	2,195
Total income		<u>32,531</u>	<u>–</u>	<u>32,531</u>	<u>35,775</u>
Expenditure					
Expenditure on charitable activities	8,9	26,128	1,015	27,142	32,751
Total expenditure		<u>26,128</u>	<u>1,015</u>	<u>27,142</u>	<u>32,751</u>
Net income and net movement in funds		<u>6,403</u>	<u>(1,015)</u>	<u>5,389</u>	<u>3,024</u>
Reconciliation of funds					
Total funds brought forward		9,230	3,622	12,852	9,828
Total funds carried forward		<u>15,633</u>	<u>2,607</u>	<u>18,240</u>	<u>12,853</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	550	225
Current assets			
Stocks	15	662	625
Cash at bank and in hand		17,809	12,382
		<u>18,471</u>	<u>13,007</u>
Creditors: amounts falling due within one year	16	<u>780</u>	<u>380</u>
Net current assets		<u>17,691</u>	<u>12,627</u>
Total assets less current liabilities		<u>18,241</u>	<u>12,852</u>
Funds of the charity			
Restricted funds		2,607	3,623
Unrestricted funds		15,633	9,230
Total charity funds	17	<u>18,240</u>	<u>12,853</u>

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2021, and are signed on behalf of the board by:

DocuSigned by:

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Mr M Kirby
Trustee

The notes on pages 9 to 17 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	5,389	3,024
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	184	81
<i>Changes in:</i>		
Stocks	(37)	445
Trade and other creditors	400	7
Cash generated from operations	<u>5,936</u>	<u>3,557</u>
Net cash from operating activities	<u>5,936</u>	<u>3,557</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(509)</u>	–
Net cash used in investing activities	<u>(509)</u>	–
Net increase in cash and cash equivalents	5,427	3,557
Cash and cash equivalents at beginning of year	<u>12,382</u>	<u>8,825</u>
Cash and cash equivalents at end of year	<u>17,809</u>	<u>12,382</u>

The notes on pages 9 to 17 form part of these financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Burngate Stone Carving Centre, Kingston Road, Langton Matravers, Swanage, Dorset, BH19 3BE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The members liability is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and raffles	701	–	701

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Adrian Swire Charitable Trust	–	–	–
Swanage Town Council	–	–	–
Ashley Family	–	–	–
Dorset Council Covid Support	10,764	–	10,764
	<u>11,465</u>	<u>–</u>	<u>11,465</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and raffles	1,117	–	1,117
Grants			
Adrian Swire Charitable Trust	–	4,700	4,700
Swanage Town Council	500	–	500
Ashley Family	2,500	–	2,500
Dorset Council Covid Support	10,000	–	10,000
	<u>14,117</u>	<u>4,700</u>	<u>18,817</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fees and course income	7,838	7,838	7,455	7,455
Gallery sales	4,501	4,501	2,920	2,920
Tea room sales	820	820	482	482
Craft sales	4,527	4,527	2,105	2,105
Sales of stone	383	383	50	50
Gift voucher sales	1,213	1,213	1,469	1,469
Merchandise sales	649	649	501	501
Out of the Blue project	–	–	(219)	(219)
	<u>19,931</u>	<u>19,931</u>	<u>14,763</u>	<u>14,763</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Venue rental	834	834	401	401
Other income	301	301	1,794	1,794
	<u>1,135</u>	<u>1,135</u>	<u>2,195</u>	<u>2,195</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Stone trust activities	25,496	1,015	26,511
Support costs	632	–	631
	<u>26,128</u>	<u>1,015</u>	<u>27,142</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Stone trust activities	30,085	1,077	31,162
Support costs	1,588	–	1,589
	<u>31,673</u>	<u>1,077</u>	<u>32,751</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Stone trust activities	26,511	–	26,511	31,162
Governance costs	–	631	631	1,589
	<u>26,511</u>	<u>631</u>	<u>27,142</u>	<u>32,751</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>184</u>	<u>81</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	396	378

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	4,991	13,759

The average head count of employees during the year was 1 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

One trustee received remuneration as a part-time site manager for three months and as a self-employed tutor. The practice of remunerating trustees for administration and management roles was discontinued in September 2020

Remuneration part-time site manager	£1,700
Remuneration self employed tutor	£512

14. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2020	874	169	645	1,688
Additions	—	435	74	509
At 30 June 2021	<u>874</u>	<u>604</u>	<u>719</u>	<u>2,197</u>
Depreciation				
At 1 July 2020	840	169	454	1,463
Charge for the year	9	109	66	184
At 30 June 2021	<u>849</u>	<u>278</u>	<u>520</u>	<u>1,647</u>
Carrying amount				
At 30 June 2021	<u>25</u>	<u>326</u>	<u>199</u>	<u>550</u>
At 30 June 2020	<u>34</u>	<u>—</u>	<u>191</u>	<u>225</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

15. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>662</u>	<u>625</u>

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	<u>780</u>	<u>380</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	<u>9,230</u>	<u>32,531</u>	<u>(26,128)</u>	<u>15,633</u>

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
General funds	<u>9,828</u>	<u>31,075</u>	<u>(31,673)</u>	<u>9,230</u>

Restricted funds

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
Restricted Fund - The Adrian Swire Charitable Trust	<u>3,622</u>	<u>—</u>	<u>(1,015)</u>	<u>2,607</u>

	At 1 July 2019	Income	Expenditure	At 30 June 2020
	£	£	£	£
Restricted Fund - The Adrian Swire Charitable Trust	<u>—</u>	<u>4,700</u>	<u>(1,077)</u>	<u>3,623</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	550	–	550
Current assets	18,479	2,957	21,436
Creditors less than 1 year	(781)	–	(781)
Net assets	<u>18,248</u>	<u>2,957</u>	<u>21,205</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	225	–	225
Current assets	9,385	3,622	13,007
Creditors less than 1 year	(380)	–	(380)
Net assets	<u>9,230</u>	<u>3,622</u>	<u>12,852</u>

19. Analysis of changes in net debt

	At 1 Jul 2020 £	Cash flows £	At 30 Jun 2021 £
Cash at bank and in hand	<u>12,382</u>	<u>5,427</u>	<u>17,809</u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2021

The following pages do not form part of the financial statements.

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations and raffles	701	1,117
Adrian Swire Charitable Trust	–	4,700
Swanage Town Council	–	500
Ashley Family	–	2,500
Dorset Council Covid Support	10,764	10,000
	<u>11,465</u>	<u>18,817</u>
Charitable activities		
Fees and course income	7,838	7,455
Gallery sales	4,501	2,920
Tea room sales	820	482
Craft sales	4,527	2,105
Sales of stone	383	50
Gift voucher sales	1,213	1,469
Merchandise sales	649	501
Out of the Blue project	–	(219)
	<u>19,931</u>	<u>14,763</u>
Other trading activities		
Venue rental	834	401
Other income	301	1,794
	<u>1,135</u>	<u>2,195</u>
Total income	<u><u>32,531</u></u>	<u><u>35,775</u></u>

The Purbeck Stone Centre Trust Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2021

	2021 £	2020 £
Expenditure		
Expenditure on charitable activities		
Opening stock	625	1,070
Purchases	7,097	4,625
Closing stock	662	625
Wages and salaries	4,991	13,759
Rent	–	1,045
Rates and water	96	84
Light and heat	749	586
Repairs and maintenance	470	–
Insurance	2,088	2,569
Other establishment	948	600
Legal and professional fees	631	1,589
Telephone	519	589
Other office costs	1,813	1,616
Depreciation	184	81
Advertising	2,711	1,110
Credit card charges	471	520
Payments to tutors	4,411	3,533
	<u>27,142</u>	<u>32,751</u>
Total expenditure	<u>27,142</u>	<u>32,751</u>
Net income	<u>5,389</u>	<u>3,024</u>