

SHIRE HALL DORCHESTER TRUST

REGISTER CHARITABLE INCORPORATED ORGANISATION NUMBER: 1163252

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

SHIRE HALL DORCHESTER TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS	PAGE
Trustees' Report	1-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10-17

SHIRE HALL DORCHESTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable Incorporated Organisation's constitution dated 21 August 2015, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The Trust was created for the purpose of the management of the Shire Hall in Dorchester as a visitor-based attraction, with educational outreach based on the history of the building.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENTS AND PERFORMANCE

During the year 2021 - 2022, Shire Hall operating as a Museum and visitor attraction.

The Trust would like to thank the Courthouse Museum Director and all the staff and volunteers for managing and coping during one of the most difficult periods for the cultural and museum sector. Facing enforced government closures in order to protect the public from the Covid pandemic. The Shire hall has faced 3 separate closures and we finally re-opened in May 2021. These closures have significantly affected our activity but I am pleased to say that our visitor numbers and trading activity have been steadily rebuilding and growing.

During the year, we achieved the following:

Visitor numbers

- Total number of visitors/schools/event attendees: 8,448; of which 5,520 were paying visitors.

Learning activities

- 1,098 children and 167 adults took part in various learning activities.

Public events

- 1,163 people attended various events.

FINANCIAL REVIEW

Financial position

Grants and donations of £244,507 were received or recognised in-year (2021: £351,581). This was applied to the management of the CIO, the running of the Museum and the running of various activity plans.

SHIRE HALL DORCHESTER TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trust is grateful to the following donors for their invaluable support:

Donor	Funding provided £	Purpose
Heritage Lottery Fund	111,200	Back funding of development and activity plans
Central Government	25,752	Furlough Scheme
Central Government	16,000	Coronavirus Grant
Central Government	13,430	Kickstart programme
Weymouth College	1,000	Apprenticeship scheme
Northrop Grumman	58,565	Towards Learning Programmes
Dorset Council	10,000	Revenue Support Grant
Dorset Council	2,500	Culture and Communities Project Fund Award
Dorchester Town Council	3,000	Apprenticeship scheme

Charitable activities (income relating to admissions to the Shire Hall, and to learning activities) generated £37,466 of income (2021: £16,375 restated). Other trading and non-trading activities (income relating to the Museum shop, café, venue hire, events and rental from the flats), generated £124,015 (2021: £53,482). This gave total income for the year of £406,024 (2021: £421,483).

Expenditure on raising funds (costs relating to the running of the shop and café) totalled £103,467 (2021: £93,116). Expenditure on charitable activities (relating to admissions, educational activities and the development of the Shire Hall and Trust) totalled £205,452 (2021: £160,461). Expenditure on other activities (relating to events, venue hire and the flats) totalled £44,788 (2021: £29,517).

The total surplus for the year was £52,316 (2021: £138,389). When added to opening reserves, this gives year-end restricted funds of £241,784 (comprising the remainder of the 25-year maintenance grant provided by West Dorset District Council, plus the unspent income relating to funds from the Dorset Growth Hub and Northrop Grumman), and an unrestricted general reserve of £59,089, and designated funds of £64,127 (relating to the property sinking fund, and an earmarked reserve for future exhibition funding). In the year to 31 March 2021, these had balances of £214,285, £24,069 and £74,329 respectively.

Going concern and Coronavirus

We opened to the public on 1 May 2018 and gradually created a hub of varied activity at the Courthouse Museum, with growing numbers of people and organisations engaging with the education and learning programme, visiting the Museum, attending the Events and Exhibitions, socialising and using the Café and Shop. We gained recognition, won awards, and developed a valued community hub for all visitors.

Like all charitable organisations the COVID19 pandemic had a devastating effect on the operation of the Museum. We faced repeated full closures which obviously seriously affected all of the Trust's income sources and presented a challenge to the financial viability of our charity.

The Trust's staff, volunteers and Trustees responded actively and flexibly to the challenge across all aspects of our operations. Some of the important actions taken include:

- Revised staffing structure to reduce costs by £54,000 on 2019/20 budget.
- The Trust approved a flexible budgeting approach in order to help manage the continuous changes to government regulations re opening cultural centres during Covid. This included agreement to using the general reserve to finance difficult periods – on an “internal loan basis” to be repaid as soon as possible when circumstances improve.
- The original budget for 2021/22 was revised and remained flexible – this included restrictions on new spending unless essential to for fixed costs and agreed necessary changes.

SHIRE HALL DORCHESTER TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- The Director made a series of successful grant applications which included the Government's support via staff Furlough scheme, Dorset Council for support to businesses and charities, the Heritage Lottery Fund to support cultural charities to continue and other support packages. This support ensured the our continuation and ability to revise the interpretation for the Museum ready for reopening.
- The staff were furloughed but collectively kept the Grade 1 building secure and safe and prepared for a series of repeated re-openings and closures. They remained a strong team and the Trust thank them for their selfless commitment to the Courthouse.
- The Trustees have continued to meet on-line and in person to ensure that the actions over the pandemic period have been considered and agreed. A Management Group comprising 3 Trustees and the Director has continued to meet to review the detailed issues on operations, finance and staff together with remedial/ recovery actions about every 2 months and reported to the full board. Various trustees have been heavily involved in specialist areas of improvement e.g. the new revised Interpretation and Exhibitions etc

Following the final closure period from 5 January 2021 to re-opening on 17 May 2021 (the third and, hopefully, final closure interruption), we are now rebuilding our customer base and available activities, learning and engagement.

The Trust is pleased to say that by December 2021 our financial reserves had been and remain fully restored, all creditors have been and continue to be paid, we have a revitalised our museum interpretation and schools programme, and the commercial activities are rebuilding. There is still a challenge to reach a balanced budget but with the flexibility and continued close budgetary control, together with the continued agreed use of the reserve, if needed in the future, we are optimistic for our community hub to grow.

Risk management

The major risks that the CIO is exposed to have been identified and reviewed by the trustees and procedures established to manage this risk.

Reserves policy

The Reserves Policy is to ensure that there remains sufficient funds to support the planned long-term maintenance of the Grade 1 Listed building for the original term of the lease (25 Years), and to build reserves for unforeseen circumstances.

The Trust has fully reinstated the repair reserve and the general reserve to cushion unexpected events. The total of the original repair reserve plus the designated building reserve at the year end was £203,932 (20/21: £208,250).

The Trust has agreed that, in future, should circumstances result in not achieving an annual surplus that the temporary use of main reserve will be used to prevent self-imposed closure on the condition that it is considered that the prospect of improvement is possible.

Other grants which are donated for specific purposes will be held in earmarked restricted funds until the monies have been applied in accordance with the grant terms and conditions.

SHIRE HALL DORCHESTER TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is an Charitable Incorporated Organisation, constituted under a Constitution and is a registered charity number 1163252.

The Trusts meets on a quarterly basis. Meetings are run in accordance with the Constitution, with a written agenda and reports sent to the Trustees in advance of the meeting. Where necessary, reports include recommendations from the report's author. Recommendations are debated and resolved as amended if necessary.

The quorum for meetings is the higher of two Trustess, or one third of the total number of Trustees in office.

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:

David Clarke (Chairman)

Nigel Costley

Thomas de Wit

Dr Jill Cook

Ian Gosling

Chloe Hixson

David Upshall

Cllr Mary Penfold

Dr Rose Wallis

Trevor Hedger

Induction and training of trustees

An existing Trustee advises newly appointed trustees of their duties, powers and roles. Training is offered on a need basis.

Director

Abbie King

Principal Office

Address: Shire Hall Historic Courthouse, High West Street, Dorchester, Dorset DT1 1UY

Charity Number: 1163252

External Examiners

Darkin Miller Limited, 24e Deverel Road, Charlton Down, DT2 9UD

SHIRE HALL DORCHESTER TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 20th January 23 and signed on their behalf by:


Signed:
Name David Clarke (Chairman)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIRE HALL DORCHESTER
TRUST CHARITABLE INCORPORATED ORGANISATION ('THE CIO')**

I report on the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable 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 as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:

Name:



Rosie Darkin-Miller LLB (Hons) FCA BFP

Institute of the Chartered Accountants in England and Wales

Address:

24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD

Date:

27/01/2023

SHIRE HALL DORCHESTER TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2022

	Note	Unrestricted £ Funds	Restricted £ Funds	Total funds £ 2022	Total funds £ 2021
Income and endowments from:					
Grants and donations	2	142,760	75,995	218,755	243,810
Charitable activities	3	37,466	0	37,466	16,375
Other trading activities	4	124,015	0	124,015	53,482
Other income - Government Grants*		0	25,752	25,752	107,771
Investments		37	0	37	45
Total income		304,277	101,747	406,024	421,483
Expenditure on:					
Raising funds	5	87,650	15,818	103,467	93,116
Charitable activities	6	152,250	53,202	205,452	160,461
Other		39,560	5,229	44,788	29,517
Total expenditure		279,460	74,248	353,707	283,094
Net gains/(losses) on investments		0	0	0	0
Net income/(expenditure)		24,817	27,499	52,316	138,389
Transfers between funds		0	0	0	0
Other recognised gains/(losses)		0	0	0	0
Net movement in funds		24,817	27,499	52,316	138,389
Reconciliation of funds:					
Total Funds brought forward		98,398	214,285	312,684	174,295
Total Funds carried forward		123,216	241,784	365,000	312,684

*Income relating to the Government furlough scheme.

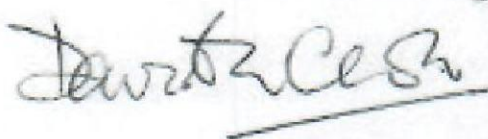
SHIRE HALL DORCHESTER TRUST

Balance Sheet as at 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets	9				
Plant and machinery		0	2,253	2,253	8,496
Fixtures, fittings and equipment		0	4,010	4,010	3,960
Total fixed assets		<u>0</u>	<u>6,262</u>	<u>6,262</u>	<u>12,446</u>
Current assets					
Debtors and prepayments	10	13,566	0	13,566	11,200
Stock		42,497	0	42,497	33,136
Cash at bank and in hand		136,789	235,522	372,311	292,665
Total current assets		<u>192,851</u>	<u>235,522</u>	<u>428,373</u>	<u>337,000</u>
Liabilities					
Creditors: Amounts falling due within one year	11	(51,098)	0	(51,098)	(10,892)
Net current assets or liabilities		<u>141,756</u>	<u>235,522</u>	<u>377,278</u>	<u>326,108</u>
Creditors: Amounts falling after more than one year	12	(18,540)	0	(18,540)	(25,870)
Total assets less current liabilities		<u>123,216</u>	<u>241,784</u>	<u>365,000</u>	<u>312,684</u>
The funds of the charity:	13				
Unrestricted funds		59,089	0	59,089	24,089
Designated funds		64,127		64,127	74,329
Total Unrestricted funds		<u>123,216</u>	<u>0</u>	<u>123,216</u>	<u>98,398</u>
Restricted funds		0	241,784	241,784	214,285
Total charity funds		<u>123,216</u>	<u>241,784</u>	<u>365,000</u>	<u>312,684</u>

The notes at pages 10 to 17 form part of these accounts.

Approved by the Trustees on 20 January 2023 and signed on their behalf by:



David Clarke (Chairman)

SHIRE HALL DORCHESTER TRUST

Statement of Cash Flows for the year ended 31 MARCH 2022

	2022	2021
£	£	£
Cash flow from operating activities		
Net movement in funds for the period	52,316	138,389
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	8,961	17,999
Unrealised gain on investment		
Finance income		
	<u>61,277</u>	<u>156,388</u>
Working capital adjustments		
Decrease) / (increase) in stock	(9,362)	(1,151)
Decrease) / (increase) in debtors	(2,366)	3,397
(Decrease) / increase in creditors	32,874	(8,083)
Net cash used in operating activities	<u>82,423</u>	<u>150,551</u>
Cash flows from investing activities		
Interest from investments	0	0
Purchase of property, plant and equipment	(2,777)	(6,587)
Purchase of investments	0	0
	<u></u>	<u></u>
Net cash provided by investing activities	(2,777)	(6,587)
Change in cash and cash equivalents in the period	<u>79,646</u>	<u>143,964</u>
Cash and cash equivalents at the beginning of the period	292,665	148,701
Cash and cash equivalents at the end of the period	<u><u>372,311</u></u>	<u><u>292,665</u></u>

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Funds structure

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

c) Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

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

Income from grants, relating to charitable activities are included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be placed in an earmarked reserve and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from services are amounts received for carrying out the charitable activities of the charity, such as the provision of educational programmes and resources, and amounts are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Trading income relates to income from the sale of goods in the Trust's shop and café.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading including the shop and café and their associated support costs.
- Expenditure on charitable activities includes the costs of admissions, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Allocation of overhead and support costs

Overhead and support costs have been allocated between charitable activities and governance. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit or external examination and legal fees together with an apportionment of overhead and support costs.

g) Operating lease

The charity leases the Shire Hall from Dorset Council (formerly West Dorset District Council). The lease was signed on 23 February 2018. The lease is a full repairing one, running for a twenty-five year period. The annual rental is a peppercorn.

h) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination.

i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

j) Tangible fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Depreciation is charged in respect of fixed assets at an amount that will write the value of the asset down over its useful economic life.

Plant & machinery	20% - 33% straight line
Fixtures, fittings and equipment	20% - 33% straight line

The Shire Hall itself remains the asset of Dorset Council (formerly West Dorset District Council, up to 31st March 2019), and its value, and any grant funding administered directly by the Council on the renovation of the building, is disclosed in that entity's accounts.

k) Stock

Stock is included at the lower of cost or net realisable value.

l) Debtors

Debtors are measured at their recoverable amounts.

m) Cash at bank and in hand

Cash at bank and in hand consists entirely of cash balances held with the Trust's bankers, in addition to any floats and petty cash used by the Trust.

n) Creditors

Creditors are measured at the amount required to settle the liability.

o) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Pensions

The Trust operates a NEST defined contribution pension scheme and makes contributions in accordance with the levels set by the Government. In 2019/20, the employee contribution was 5% of pensionable pay, and the employer contribution was 3% of pensionable pay.

2 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and gifts	549	0	549	955
Grants	142,210	75,995	218,206	242,855
	<u>142,760</u>	<u>75,995</u>	<u>218,755</u>	<u>243,810</u>

Unrestricted funds includes £111,200 received from the National Lottery Heritage Lottery Fund.
See note 13 for details of the restricted funds.

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Gross income from admission charges	28,540	0	28,540	15,893
Income from learning activities	8,926	0	8,926	482
	<u>37,466</u>	<u>0</u>	<u>37,466</u>	<u>16,375</u>

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Sales of goods	25,984	0	25,984	12,635
Events income	22,173	0	22,173	6,371
Income from café	59,925	0	59,925	18,512
Flat rental income	15,933	0	15,933	15,964
	<u>124,015</u>	<u>0</u>	<u>124,015</u>	<u>53,482</u>

5 Expenditure on raising funds

	Unrestricted Funds £	Restricted Fund £	Total Funds 2022 £	Total Funds 2021 £
Trading costs - café	63,465	5,917	69,382	69,385
Trading costs - retail activities	24,184	9,901	34,085	23,731
	<u>87,650</u>	<u>15,818</u>	<u>103,467</u>	<u>93,116</u>

6 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Fund £	Total Funds 2022 £	Total Funds 2021 £
Management	59,221	6,239	65,460	34,912
Admissions	66,149	12,393	78,542	74,374
Learning activities	11,470	29,250	40,720	19,403
Development plan	6,150	4,320	10,471	12,171
Depreciation	7,961	1,000	8,961	17,999
Accountancy	1,300	0	1,300	1,600
	<u>152,250</u>	<u>53,202</u>	<u>205,452</u>	<u>160,461</u>

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

7 Net (expenditure)/income for the period

This is stated after charging:	2022	2021
	£	£
Depreciation	8,961	17,999
Accountancy charges		
Independent examination services	300	300
Accountancy services	1,000	1,000

8 Emoluments

Analysis of staff costs, and the cost of key management personnel

	2022	2021
Staff costs		
Gross wages, salaries and benefits in kind	200,194	162,982
Employer's National Insurance costs	7,831	5,383
Pension costs	2,931	2,368
	<u>210,955</u>	<u>170,732</u>
 Average number of employees	 <u>15.1</u>	 <u>13.0</u>

No employees had employee benefits in excess of £60,000 (2020-21: nil).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2020-21: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020-21: £nil).

The key management personnel of the charity, comprise the trustees and the Managing Director. The total employee benefits of the key management personnel of the Charity was £39,475 (2020-21: £39,483).

9 Tangible fixed assets

	Plant & machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 1 April 2021	126,717	12,904	139,621
Additions	1,009	1,769	2,777
As at 31 March 2022	<u>127,726</u>	<u>14,673</u>	<u>142,398</u>
 Depreciation			
As at 1 April 2021	118,221	8,954	127,175
Charge for period	7,252	1,709	8,961
As at 31 March 2022	<u>125,473</u>	<u>10,663</u>	<u>136,136</u>
 Net Book Value			
As at 31 March 2022	<u>2,253</u>	<u>4,010</u>	<u>6,262</u>
 As at 31 March 2021	<u>8,496</u>	<u>3,950</u>	<u>12,446</u>

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

In 2019-20, the Trust took a decision to change its depreciation accounting policy. In previous years, the Trust fully depreciated all assets in the year of acquisition, meaning that the year end net book value of its fixed assets was £nil. The Trust decided that it would be more appropriate for the assets to be written down over their useful economic life. Consequently, the historic asset and depreciation values were restated on the basis of the changed accounting policy. The note below shows what the position would have been if all assets were still being fully depreciated in the year of acquisition.

Statement of Fixed Assets at Historic Cost

	Plant & machinery £	Fixtures, fittings and equipment £	Total £
Cost			
As at 1 April 2021	126,717	12,904	139,621
Additions	1,009	1,769	2,777
As at 31 March 2022	<u>127,726</u>	<u>14,673</u>	<u>142,398</u>
Depreciation			
As at 1 April 2021	126,717	12,904	139,621
Charge for period	1,009	1,769	2,777
As at 31 March 2022	<u>127,726</u>	<u>14,673</u>	<u>142,398</u>
Net Book Value			
As at 31 March 2022	<u>0</u>	<u>0</u>	<u>0</u>
As at 31 March 2021	<u>0</u>	<u>0</u>	<u>0</u>

10 Analysis of current assets

	2022 £	2021 £
Trade debtors	8,552	7,487
Other debtors	12	30
Prepayments	5,001	3,683
	<u>13,566</u>	<u>14,596</u>

11 Analysis of current liabilities

	2022 £	2021 £
Trade creditors	9,918	4,144
Other creditors	695	521
Accruals	5,202	2,689
Receipts in advance	32,277	1,280
Other tax and social security	3,004	2,257
	<u>51,096</u>	<u>10,892</u>

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

12 Analysis of long term liabilities

	2022 £	2021 £
Loan from Dorset Council	18,540	25,870

The loan was advanced on 25th March 2019 for the purpose of enhancing the commercial activities of the Shire Hall, and runs for a 5 year period. Interest is calculated at 3% (providing that the 10 year government gilt rate is under 4%). The loan is repayable over 5 years, with no penalties or discounts for early redemption. If the loan is not repaid early, then the final repayment date will be 25th March 2024.

13 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Contribution to/(from) reserves £	Fund balances carried forward £
Unrestricted funds					
(a) General fund	24,069	304,271	(269,252)	0	59,089
(b) Designated: building reserve	20,002	2	0	0	20,004
(c) Exhibition Reserve	54,327	4	(10,208)	0	44,123
	98,398	304,277	(279,460)	0	123,216
Restricted funds					
(d) Capital reserve	188,248	0	(4,320)	0	183,927
(e) Furlough	0	25,752	(25,752)	0	0
(f) Kickstart	0	13,430	(13,430)	0	0
(g) Apprentice	0	4,000	(4,000)	0	0
(h) Dorset Growth Hub	2,000	0	(1,000)	0	1,000
(i) Northrop Grumman	24,038	58,565	(25,746)	0	56,857
	214,285	101,747	(74,248)	0	241,784
Total funds	312,684	406,024	(353,707)	0	365,000

- (a) The unrestricted funds are available to be spent for any purposes of the charity.
- (b) The designated reserve is a sinking fund for building repairs and maintenance.
- (c) The Exhibition Reserve relates to monies ring-fenced for exhibitions due to happen in future financial years.
- (d) The restricted funds relating to capital works comprised an initial grant of £205,000 from West Dorset District Council to cover 25 years of capital works maintenance less funds expended to date.
- (e) The furlough funds were provided by the Government as a contribution to staff costs during the Coronavirus lockdown. These are shown on the face of the statement of financial activities.
- (f) Kickstart funding was provided by the Department for Work and Pensions to enable the creation of new employment opportunities for public benefit. Funds were used to employ 3 members of staff aged between 16 to 29.
- (g) Dorchester Town Council provided £3k and Weymouth College £1k of funding towards the employment of two apprentices.
- (h) The Dorset Growth Hub funds were provided to pay for a new projector. The funds will be written down over the 3 year life of the related asset.
- (i) The Northrop Grumman funds were provided to support the learning programme.

SHIRE HALL DORCHESTER TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

14 Analysis of net assets between funds

	Unrest-riected Funds £	Restricted Fund £	Total Funds 2022 £	Total Funds 2021 £
Current assets	192,851	235,522	428,373	337,000
Creditors due within one year	(51,096)	0	(51,096)	(10,892)
	<u>141,756</u>	<u>235,522</u>	<u>377,278</u>	<u>326,108</u>

15 Related Party Transactions

There were no transactions with related parties (2021: none). No Trustees were paid any expenses (2021: none).

There have been no other related party transactions in the reporting period that require disclosure. None of the Trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

16 Effect of Covid on the Trust's Activities

The Coronavirus pandemic has had a significant impact on the Charity. The Museum was closed during the lockdown period. The Charity received grant funding to cover the costs of operation whilst no admission fees were being received, and benefitted from the Government furlough scheme.

The Charity Trustees regularly assessed the impact of the Covid crisis and the service delivery model. The Charity originally furloughed all staff, and brought all staff back to work part time after the Museum re-opened in August 2020. The Museum closed again as part of the national lockdown in November 2020, but re-opened on 2nd December 2020 and traded until Christmas.

The Museum re-opened after Christmas but, following the announcement of the third national lockdown, closed again in January 2021. We re-opened again in May 2021 and have traded continuously since. We remain grateful for the continued support of donors which has enabled us to continue to operate throughout this difficult time.