

# **SHIRE HALL DORCHESTER TRUST**

**REGISTER CHARITABLE INCORPORATED ORGANISATION NUMBER: 1163252**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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

# **SHIRE HALL DORCHESTER TRUST**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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## **SHIRE HALL DORCHESTER TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2023. 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 2022 - 2023, Shire Hall operated 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. The increased cost of living has impacted the cultural sector, hampering recovery in the wake of the Covid pandemic. Although this has affected Shire Hall, we are pleased to say that our visitors numbers and trading activity has continued to grow.

During the year, we achieved the following:

##### **Visitor numbers**

- Shire Hall has welcomed 9,368 museum visitors (21/22: 8,448).

##### **Learning activities**

- 2545 children and adults have participated in life-long learning activities. (21/22: 1,265)

##### **Public events**

- 3495 people have attended private and public events at Shire Hall Museum (21/22: 1,163).

# SHIRE HALL DORCHESTER TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

### FINANCIAL REVIEW

#### Financial position

Grants and donations of £120,630 were received or recognised in-year (2022: £244,507). This was applied to the management of the CIO, the running of the Museum and the running of various activity plans.

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

Donor	Funding provided £	Purpose
Heritage Lottery Fund	56,300	Back funding of development and activity plans
Northrop Grumman	29,000	Towards Learning Programmes
Dorset Council	10,000	Revenue Support Grant
Dorset Council	2,500	Culture and Communities Project Fund Award
Dorset Council	2,100	Holiday Activities and Food Scheme
Central Government	4,449	Kickstart programme
University of West England	2,198	Internship Scheme

Charitable activities (income relating to admissions to the Shire Hall, and to learning activities) generated £52,834 of income (2022: £37,466 restated). Other trading and non-trading activities (income relating to the Museum shop, café, venue hire, events and rental from the flats), generated £189,483 (2022: £124,015). This gave total income for the year of £363,552 (2022: £406,024).

Expenditure on raising funds (costs relating to the running of the shop and café) totalled £154,793 (2022: £103,467). Expenditure on charitable activities (relating to admissions, educational activities and the development of the Shire Hall and Trust) totalled £223,857 (2022: £205,452). Expenditure on other activities (relating to events, venue hire and the flats) totalled £32,764 (2022: £44,788).

The total deficit for the year was £47,863 (2022: surplus of £52,316). When added to opening reserves, this gives total year-end reserves of £317,137 (2022: £365,000). This comprises restricted funds of £235,040 (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 £21,584, and designated funds of £60,513 (relating to the property sinking fund, and an earmarked reserve for future exhibition funding). In the year to 31 March 2022, these had balances of £241,784, £59,089 and £64,127 respectively.

## **SHIRE HALL DORCHESTER TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

#### **Going concern**

Shire Hall has continued to progress despite the cost of living crisis and the impact that has had on costs and utilities in particular. The increase in costs has precipitated the use of our reserves, however there are positive signs of growth: notably a substantial increase in our visitor numbers and trading and non-trading activities (66% in 22/23). This upward trajectory has continued for the remainder of 2023.

The Trust staff, volunteers, and Trustees continue to work to ensure our charity's viability. Trustees and Trust staff undertake regular reviews of our financial position at quarterly meetings, in interim Director's updates and management meetings with the Director, Chair and Vice-Chair.

Steps taken to ensure the charity's continued viability include:

- Renegotiation of our electricity contract in October 23 saw a reduction in costs of 30%.
- Venue hire and café prices were revised in line with local benchmarking in April 2023 resulting in an average increase in monthly income in these operational areas of 23%.
- Fundraising has increased significantly in 23/24 compared to the previous year. With the introduction of new donation points and Museum Friends Scheme (November 23, Corporate and Individual) Individual Giving has increased 122% and Corporate support is up 27%.
- Dorset Council have generously provided for essential repairs to part of the historic visitor experience and museum access points and are providing a full maintenance report (2024) to support our future planning.
- Increasing grant funding is a priority for the trust. A new business plan was produced by the Director for 2023-2028 prioritising grant capture alongside sustained operational growth as the pathway to sustainability. A new director will be appointed in February 2024, with the specified priority of ensuring the long-term growth of Shire Hall. This will include revising and developing the business plan, completing and leading on three planned funding applications in 2024, identifying new grant streams, and achieving Museum Accreditation to open up further funding opportunities.

While the sector as a whole faces continued financial challenges, we are working hard to ensure that Shire Hall will continue to operate and 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 £201,538 (21/22: £203,932).

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 2023**

### **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:**

Dr Rose Wallis	(Chairman)
Trevor Hedger	(Vice Chairman)
David Clarke	(Resigned April 2023)
Dr Jill Cook	(Re-appointed December 2023, Resigned January 2024)
Nigel Costley	(Resigned December 2022)
Thomas de Wit	
Ian Gosling	
Chloe Hixson	(Resigned August 2022)
Gaurika Kapoor	(Appointed April 2023)
Ines Lage	(Appointed March 2023)
Cllr Mary Penfold	
David Upshall	

#### **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**

Nina Corey	(From October 2022)
Abbie King	(To September 2022)

#### **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 2023**

**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 27/02/2024

and signed on their behalf by:

Signed:

Name Dr Rose Wallis (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 2023.

### **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:

27/02/2024



**SHIRE HALL DORCHESTER TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDING 31 MARCH 2023**

	Note	Unrestricted £ Funds	Restricted £ Funds	Total funds £ 2023	Total funds £ 2022
<b>Income and endowments from:</b>					
Grants and donations	2	82,883	37,747	120,630	218,755
Charitable activities	3	52,834	0	52,834	37,466
Other trading activities	4	189,483	0	189,483	124,015
Other income - Government Grants*		0	0	0	25,752
Investments		606	0	606	37
<b>Total income</b>		<b>325,805</b>	<b>37,747</b>	<b>363,552</b>	<b>406,024</b>
<b>Expenditure on:</b>					
Raising funds	5	152,569	2,224	154,793	103,467
Charitable activities	6	185,231	38,627	223,857	205,452
Other		26,753	6,011	32,764	44,788
<b>Total expenditure</b>		<b>364,552</b>	<b>46,862</b>	<b>411,414</b>	<b>353,707</b>
Net gains/(losses) on investments		0	0	0	0
<b>Net income/(expenditure)</b>		<b>(38,747)</b>	<b>(9,115)</b>	<b>(47,863)</b>	<b>52,316</b>
<b>Transfers between funds</b>		0	0	0	0
<b>Other recognised gains/(losses)</b>		0	0	0	0
<b>Net movement in funds</b>		<b>(38,747)</b>	<b>(9,115)</b>	<b>(47,863)</b>	<b>52,316</b>
<b>Reconciliation of funds:</b>					
Total Funds brought forward		123,216	241,784	365,000	312,684
<b>Total Funds carried forward</b>		<b>84,468</b>	<b>232,669</b>	<b>317,137</b>	<b>365,000</b>

\*Income relating to the Government furlough scheme.

# SHIRE HALL DORCHESTER TRUST


## Balance Sheet as at 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
<b>Fixed assets</b>	9				
Plant and machinery		0	423	423	2,253
Fixtures, fittings and equipment		0	3,983	3,983	4,010
<b>Total fixed assets</b>		<u>0</u>	<u>4,406</u>	<u>4,406</u>	<u>6,262</u>
<b>Current assets</b>					
Debtors and prepayments	10	6,075	0	6,075	13,566
Stock		41,457	0	41,457	42,497
Cash at bank and in hand		86,071	230,634	316,705	372,311
<b>Total current assets</b>		<u>133,602</u>	<u>230,634</u>	<u>364,237</u>	<u>428,373</u>
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	11	(45,506)	0	(45,506)	(51,096)
<b>Net current assets or liabilities</b>		<u>88,097</u>	<u>230,634</u>	<u>318,731</u>	<u>377,278</u>
Creditors: Amounts falling after more than one year	12	(6,000)	0	(6,000)	(18,540)
<b>Total assets less current liabilities</b>		<u>82,097</u>	<u>235,040</u>	<u>317,137</u>	<u>365,000</u>
<b>The funds of the charity:</b>	13				
Unrestricted funds		21,584	0	21,584	59,089
Designated funds		60,513		60,513	64,127
<b>Total Unrestricted funds</b>		<u>82,097</u>	<u>0</u>	<u>82,097</u>	<u>123,216</u>
Restricted funds		0	235,040	235,040	241,784
<b>Total charity funds</b>		<u>82,097</u>	<u>235,040</u>	<u>317,137</u>	<u>365,000</u>

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

Approved by the Trustees on 27/02/2024

and signed on their behalf by:



Dr Rose Wallis (Chairman)

# SHIRE HALL DORCHESTER TRUST

## Statement of Cash Flows for the year ended 31 MARCH 2023

		2023		2022
	£	£	£	£
<b>Cash flow from operating activities</b>				
Net movement in funds for the period		(47,863)		52,316
Adjustments to cash flows from non-cash items				
Depreciation and amortisation		3,966		8,961
Unrealised gain on investment				
Finance income				
		<u>(43,897)</u>		<u>61,277</u>
Working capital adjustments				
Decrease) / (increase) in stock		1,040		(9,362)
Decrease) / (increase) in debtors		7,491		(2,366)
(Decrease) / increase in creditors		(18,130)		32,874
Net cash used in operating activities		<u>(53,497)</u>		<u>82,423</u>
<b>Cash flows from investing activities</b>				
Interest from investments	0		0	
Purchase of property, plant and equipment	(2,109)		(2,777)	
Purchase of investments	0		0	
	<u>          </u>		<u>          </u>	
Net cash provided by investing activities		(2,108)		(2,777)
Change in cash and cash equivalents in the period		<u>(55,605)</u>		<u>79,645</u>
Cash and cash equivalents at the beginning of the period		372,311		292,665
<b>Cash and cash equivalents at the end of the period</b>		<u><u>316,705</u></u>		<u><u>372,311</u></u>

**SHIRE HALL DORCHESTER TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**  
**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 2023**  
**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 2023**  
**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 2023 £	Total Funds 2022 £
Donations and gifts	11,983	0	11,983	549
Grants	70,900	37,747	108,647	218,206
	<u>82,883</u>	<u>37,747</u>	<u>120,630</u>	<u>218,755</u>

Unrestricted funds includes £56,300 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 2023**  
**NOTES TO THE FINANCIAL STATEMENTS**

**3 Income from charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Gross income from admission charges	42,786	0	42,786	28,540
Income from learning activities	10,048	0	10,048	8,926
	<u>52,834</u>	<u>0</u>	<u>52,834</u>	<u>37,466</u>

**4 Income from other trading activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Sales of goods	35,399	0	35,399	25,984
Events income	39,251	0	39,251	22,173
Income from café	98,113	0	98,113	59,925
Flat rental income	16,719	0	16,719	15,933
	<u>189,483</u>	<u>0</u>	<u>189,483</u>	<u>124,015</u>

**5 Expenditure on raising funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Trading costs - café	104,702	0	104,702	69,382
Trading costs - retail activities	47,867	2,224	50,091	34,085
	<u>152,569</u>	<u>2,224</u>	<u>154,793</u>	<u>103,467</u>

**6 Expenditure on charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Fund £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Management	92,261	2,198	94,458	65,460
Admissions	76,625	2,224	78,850	78,542
Learning activities	7,964	30,767	38,731	40,720
Development plan	4,332	2,437	6,770	10,471
Depreciation	2,965	1,000	3,965	8,961
Accountancy	1,083	0	1,083	1,300
	<u>185,231</u>	<u>38,627</u>	<u>223,857</u>	<u>205,452</u>

**SHIRE HALL DORCHESTER TRUST**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**  
**NOTES TO THE FINANCIAL STATEMENTS**

**7 Net (expenditure)/income for the period**

This is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation	3,966	8,961
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**

	<b>2023</b>	<b>2022</b>
<b>Staff costs</b>		
Gross wages, salaries and benefits in kind	228,011	200,194
Employer's National Insurance costs	10,248	7,831
Pension costs	3,545	2,931
	<u>241,804</u>	<u>210,955</u>
 Average number of employees	 <u>15.8</u>	 <u>15.1</u>

No employees had employee benefits in excess of £60,000 (2021-22: nil).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021-22: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021-22: £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 £41,526 (2021-22: £39,475).

**9 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2022	127,726	14,673	142,398
Additions	0	2,109	2,109
As at 31 March 2023	<u>127,726</u>	<u>16,782</u>	<u>144,507</u>
 <b>Depreciation</b>			
As at 1 April 2022	125,473	10,663	136,136
Charge for period	1,830	2,136	3,966
As at 31 March 2023	<u>127,303</u>	<u>12,798</u>	<u>140,101</u>
 <b>Net Book Value</b>			
As at 31 March 2023	<u>423</u>	<u>3,983</u>	<u>4,406</u>
 As at 31 March 2022	 <u>2,253</u>	 <u>4,010</u>	 <u>6,262</u>



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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**

	<b>Plant &amp; machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2022	127,726	14,673	142,398
Additions	0	2,109	2,109
As at 31 March 2023	<u>127,726</u>	<u>16,782</u>	<u>144,507</u>
<b>Depreciation</b>			
As at 1 April 2022	127,726	14,673	142,398
Charge for period	0	2,109	2,109
As at 31 March 2023	<u>127,726</u>	<u>16,782</u>	<u>144,507</u>
<b>Net Book Value</b>			
As at 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>
As at 31 March 2022	<u>0</u>	<u>0</u>	<u>0</u>

**10 Analysis of current assets**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,449	8,552
Other debtors	(500)	12
Prepayments	3,126	5,001
	<u>6,075</u>	<u>13,566</u>

**11 Analysis of current liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,683	9,918
Other creditors	832	695
Loan from Dorset Council	7,995	0
Accruals	12,122	5,202
Receipts in advance	0	32,277
Other tax and social security	3,613	3,004
VAT	12,261	0
	<u>45,506</u>	<u>51,096</u>

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**12 Analysis of long term liabilities**

	2023 £	2022 £
Loan from Dorset Council	6,000	18,540

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 £
<b>Unrestricted funds</b>					
(a) General fund	59,089	325,508	(364,552)	1,540	21,584
(b) Designated: building reserve	20,004	44	0	0	20,048
(c) Exhibition Reserve	44,123	103	(3,761)	0	40,465
	123,216	325,655	(368,313)	1,540	82,097
<b>Restricted funds</b>					
(d) Capital reserve	183,927	0	(2,437)	0	181,490
(e) Sponsorship	0	2,250	(2,250)	0	0
(f) Kickstart	0	4,449	(4,449)	0	0
(g) Internship	0	2,198	(2,198)	0	0
(h) Dorset Growth Hub	1,000	0	(1,000)	0	0
(i) Northrop Grumman	56,857	29,000	(30,767)	(1,540)	53,550
	241,784	37,897	(43,101)	(1,540)	235,040
<b>Total funds</b>	365,000	363,552	(411,414)	0	317,137

- (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) Sponsorship funding was provided in support of events.
- (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 1 member of staff aged between 16 to 29.
- (g) Bristol University of West England provided a grant to support a student placed on a summer internship scheme.
- (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. £1.5k was released back to the general fund in the year in respect of learning costs that should have been attributed to this reserve in 21/22.

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**14 Analysis of net assets between funds**

	Unrest-riected Funds £	Restricted Fund £	Total Funds 2023 £	Total Funds 2022 £
Current assets	133,602	230,634	364,237	428,373
Creditors due within one year	(45,506)	0	(45,506)	(51,096)
	<u>88,097</u>	<u>230,634</u>	<u>318,731</u>	<u>377,278</u>

**15 Related Party Transactions**

There were no transactions with related parties (2022: none). No Trustees were paid any expenses (2022: 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 Contingent Liability**

Throughout 22/23 trustees have pursued resolution to the issue of water ingress into part of the museum's historic cells with our Landlords, Dorset Council, potentially caused by the management of a portion of ground under disputed ownership between our landlords and property adjacent to the museum. Works to prevent further damp completed in August 2022 were unsuccessful. After meeting with the new Chair and Vice Chair and other trustees in January 2024, estates and maintenance teams from the Council are actively addressing both the ingress and land ownership matter.