

SHIRE HALL (DORCHESTER) TRUST

REGISTERED CHARITABLE INCORPORATED ORGANISATION NUMBER: 1163252

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

**TCC ACCOUNTANTS
HARTMEAD
HARTFOOT LANE
MELCOMBE BINGHAM
DORCHESTER
DORSET**

SHIRE HALL (DORCHESTER) TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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SHIRE HALL (DORCHESTER) TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements of the Trust for the year ended 31 March 2024. 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 2023 - 2024, Shire Hall operated as a Museum and visitor attraction.

The Trust would like to thank the 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. This has significantly affected Shire Hall, and we are grateful for the continued efforts of our whole team in working hard to secure the museum's future.

During the year, we achieved the following:

Visitor numbers

- Shire Hall has welcomed a total of 19,839 visitors to the museum, of which 11,606 were paying visitors (22/23: 9,368).

Learning activities

- 1,543 children and 267 adults have participated in life-long learning activities. (22/23: 2,545)

Public events

- 6,499 people have attended private and public events at Shire Hall Museum (22/23: 3,495).

SHIRE HALL (DORCHESTER) TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Grants and donations of £41,062 were received or recognised in-year (2023: £120,630). 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
Dorset Council	14,236	S106 grant
Dorset Council	10,000	Revenue Support Grant

Charitable activities (income relating to admissions to the Shire Hall, and to learning activities) generated £48,345 of income (2023: £52,834). Other trading and non-trading activities (income relating to the Museum shop, café, venue hire, events and rental from the flats), generated £200,136 (2023: £189,483). This gave total income for the year of £291,923 (2023: £363,552).

Expenditure on raising funds (costs relating to the running of the shop and café) totalled £168,079 (2023: £154,793). Expenditure on charitable activities (relating to admissions, educational activities and the development of the Shire Hall and Trust) totalled £228,955 (2023: £223,857). Expenditure on other activities (relating to events, venue hire and the flats) totalled £16,087 (2023: £32,764).

The total deficit for the year was £121,198 (2023: deficit of £47,863). When added to opening reserves, this gives total year-end reserves of £195,939 (2023: £317,137). This comprises restricted funds of £176,818 (comprising the remainder of the 25-year maintenance grant provided by West Dorset District Council), and an unrestricted general reserve deficit of £41,865, and designated funds of £60,986 (relating to the property sinking fund, and an earmarked reserve for future exhibition funding). In the year to 31 March 2023, these had balances of £235,040, £21,584 and £60,513 respectively per the filed accounts, however it should be noted that the Northrop Grumman grant was reported as a restricted fund when it actually became unrestricted during that year. The balances should have been stated as £181,490, £75,134 and £60,513 respectively.

SHIRE HALL (DORCHESTER) TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Going concern

While Shire Hall's income from trading and non-trading activities has increased, a decline in grant funding and reduction in income from charitable activities, coupled with the ongoing impact of the cost-of-living crisis and difficulties shared across the arts and heritage sector, raise material concerns that Shire Hall does not remain a going concern.

Consequently, the trust has, and continues to take significant steps to ensure Shire Hall's viability:

- In May 2024, the trust appointed a new Director with experience of managing museums in financial difficulty. The new Director reviewed the financial position immediately and renegotiated further Shire Hall's contracts with external providers.
- In August 2024, the difficult but necessary decision was made to implement an organisational restructure to reduce the level of staffing and museum overheads.
- The Association of Independent Museums has provided Shire Hall with a fundraising consultant to support a substantial application for resilience funding.
- The Director has also entered a regional business mentoring programme, which has provided external professional advice to support Shire Hall's business planning.
- Dorset Council has supported a professional consultation to consider new operating models for Shire Hall to ensure its sustainability; a piece of work that is ongoing in January 2025.
- Trustees and trust staff are constantly reviewing Shire Hall's financial situation with (at minimum) monthly meetings of the Director, Chair and other representatives of the board, in addition to regular reviews of the charity's financial position at quarterly meetings. The trust is also in the process of establishing a business advisory group drawing on local professional expertise, to guide our planning and financial review into 2025.

The Trust and Trust staff continue to monitor closely this situation to ensure Shire Hall's viability and to ensure it continues to meet its responsibilities to all our stakeholders and its charitable purposes. The trust would like to express its thanks to the staff and volunteers, stakeholders and the wider community for their continued support.

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 agreed that, 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 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Trust 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 Trustees, or one third of the total number of Trustees in office.

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:

Dr Rose Wallis	(Chairman)
Trevor Hedger	(Vice Chairman; resigned August 2024)
David Clarke	(Resigned April 2023)
Dr Jill Cook	(Re-appointed December 2023; resigned January 2024)
Thomas de Wit	
Ian Gosling	
Gaurika Kapoor	(Appointed April 2023; resigned March 2024)
Ines Lage	
Cllr Mary Penfold	(Resigned September 2024)
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	Until end January 2024
Virginia Smith	From May 2024

Principal Office

Address: Shire Hall Historic Courthouse, High West Street, Dorchester, Dorset DT1 1UY
Charity Number: 1163252

External Examiners

TCC Accountants, Hartmead, Hartfoot Lane, Melcombe Bingham, Dorchester, DT2 7PF

SHIRE HALL (DORCHESTER) TRUST
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 31-01-2025

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 2024.

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.

Emma Northover

Signed:

Name:

Emma Northover MAAT CTA ATT
Association of Accounting Technicians

Address:

Hartmead, Hartfoot Lane, Melcombe Bingham, Dorchester, DT2 7PF

Date:

31-01-2025

SHIRE HALL (DORCHESTER) TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 MARCH 2024

	Note	Unrestricted £ Funds	Restricted £ Funds	Total funds £ 2024	Total funds £ 2023
Income and endowments from:					
Grants and donations	2	26,826	14,236	41,062	120,630
Charitable activities	3	48,345	0	48,345	52,834
Other trading activities	4	200,136	0	200,136	189,483
Investments		536	1,844	2,380	606
Total income		275,843	16,080	291,923	363,552
Expenditure on:					
Raising funds	5	168,079	0	168,079	154,793
Charitable activities	6	194,493	34,462	228,955	223,857
Other		1,851	14,236	16,087	32,764
Total expenditure		364,423	48,698	413,121	411,414
Net gains/(losses) on investments		0	0	0	0
Net income/(expenditure)		(88,581)	(32,617)	(121,198)	(47,863)
Transfers between funds		0	0	0	0
Other recognised gains/(losses)		0	0	0	0
Net movement in funds		(88,581)	(32,617)	(121,198)	(47,863)
Reconciliation of funds:					
Total Funds brought forward		82,097	235,040	317,137	365,000
Total Funds carried forward		(6,484)	202,423	195,939	317,137

SHIRE HALL (DORCHESTER) TRUST
BALANCE SHEET AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets	9				
Plant and machinery		333	0	333	423
Fixtures, fittings and equipment		2,335	0	2,335	3,983
Total fixed assets		<u>2,668</u>	<u>0</u>	<u>2,668</u>	<u>4,406</u>
Current assets					
Debtors and prepayments	10	6,986	0	6,986	6,075
Stock		38,717	0	38,717	41,457
Cash at bank and in hand		(1,317)	176,818	175,500	316,705
Total current assets		<u>44,385</u>	<u>176,818</u>	<u>221,203</u>	<u>364,237</u>
Liabilities					
Creditors: Amounts falling due within one year	11	(27,932)	0	(27,932)	(45,506)
Net current assets or liabilities		<u>16,454</u>	<u>176,818</u>	<u>193,272</u>	<u>318,731</u>
Creditors: Amounts falling after more than one year	12	0	0	0	(6,000)
Total assets less current liabilities		<u>19,122</u>	<u>176,818</u>	<u>195,939</u>	<u>317,137</u>
The funds of the charity:	13				
Unrestricted funds		(41,865)	0	(41,865)	21,584
Designated funds		60,987		60,987	60,513
Total Unrestricted funds		<u>19,121</u>	<u>0</u>	<u>19,121</u>	<u>82,097</u>
Restricted funds		0	176,818	176,818	235,040
Total charity funds		<u>19,121</u>	<u>176,818</u>	<u>195,939</u>	<u>317,137</u>

The notes at pages 12 to 19 form part of these accounts.

Approved by the Trustees on 31-01-2025

and signed on their behalf by:

Rose Wallis

Dr Rose Wallis (Chairman)

SHIRE HALL (DORCHESTER) TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2024

	2024	2023
	£	£
Cash flow from operating activities		
Net movement in funds for the period	(121,198)	(47,863)
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	1,992	3,966
Unrealised gain on investment		
Finance income		
	<u>(119,206)</u>	<u>(43,897)</u>
Working capital adjustments		
Decrease / (increase) in stock	2,740	1,040
Decrease / (increase) in debtors	(911)	7,491
(Decrease) / increase in creditors	(23,574)	(18,130)
Net cash used in operating activities	<u>(140,952)</u>	<u>(53,497)</u>
Cash flows from investing activities		
Interest from investments	0	0
Purchase of property, plant and equipment	(254)	(2,109)
Purchase of investments	0	0
	<u> </u>	<u> </u>
Net cash provided by investing activities	(253)	(2,108)
Change in cash and cash equivalents in the period	<u>(141,205)</u>	<u>(55,605)</u>
Cash and cash equivalents at the beginning of the period	316,705	372,311
Cash and cash equivalents at the end of the period	<u><u>175,500</u></u>	<u><u>316,705</u></u>

SHIRE HALL (DORCHESTER) TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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 2024
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 2024
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 2023/24, 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 2024 £	Total Funds 2023 £
Donations and gifts	11,187	0	11,187	11,983
Grants	15,638	14,236	29,874	108,647
	<u>26,826</u>	<u>14,236</u>	<u>41,062</u>	<u>120,630</u>

See note 13 for details of the restricted funds.

SHIRE HALL (DORCHESTER) TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Gross income from admission charges	38,545	0	38,545	42,786
Income from learning activities	9,800	0	9,800	10,048
	<u>48,345</u>	<u>0</u>	<u>48,345</u>	<u>52,834</u>

4 Income from other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Sales of goods	30,201	0	30,201	35,399
Events income	42,037	0	42,037	39,251
Income from café	109,083	0	109,083	98,113
Flat rental income	18,815	0	18,815	16,719
	<u>200,136</u>	<u>0</u>	<u>200,136</u>	<u>189,483</u>

5 Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Trading costs - café	132,498	0	132,498	104,702
Trading costs - retail activities	35,580	0	35,580	50,091
	<u>168,079</u>	<u>0</u>	<u>168,079</u>	<u>154,793</u>

6 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Fund £	Total Funds 2024 £	Total Funds 2023 £
Management	110,723	0	110,723	94,458
Admissions	62,559	0	62,559	78,850
Learning activities	10,032	27,945	37,977	38,731
Development plan	8,902	6,517	15,419	6,770
Depreciation	1,993	0	1,993	3,965
Accountancy	283	0	283	1,083
	<u>194,493</u>	<u>34,462</u>	<u>228,955</u>	<u>223,857</u>

SHIRE HALL (DORCHESTER) TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

7 Net (expenditure)/income for the period

This is stated after charging:

	2024	2023
	£	£
Depreciation	1,992	3,966
Accountancy charges		
Independent examination services	300	300
Accountancy services	200	1,000

8 Emoluments

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

	2024	2023
Staff costs		
Gross wages, salaries and benefits in kind	235,471	228,011
Employer's National Insurance costs	10,952	10,248
Pension costs	4,005	3,545
	<u>250,428</u>	<u>241,804</u>
 Average number of employees	 <u>15.1</u>	 <u>15.1</u>

No employees had employee benefits in excess of £60,000 (2023: nil).

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £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 £37,985 (2023: £41,526).

9 Tangible fixed assets

	Plant & machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 1 April 2023	127,726	16,782	144,507
Additions	254	0	254
As at 31 March 2024	<u>127,980</u>	<u>16,782</u>	<u>144,761</u>
 Depreciation			
As at 1 April 2023	127,303	12,798	140,101
Charge for period	344	1,648	1,992
As at 31 March 2024	<u>127,647</u>	<u>14,447</u>	<u>142,093</u>
 Net Book Value			
As at 31 March 2024	<u>333</u>	<u>2,335</u>	<u>2,668</u>
 As at 31 March 2023	 <u>423</u>	 <u>3,983</u>	 <u>4,406</u>

SHIRE HALL (DORCHESTER) TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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 2023	127,726	16,782	144,507
Additions	254	0	254
As at 31 March 2024	<u>127,980</u>	<u>16,782</u>	<u>144,761</u>
Depreciation			
As at 1 April 2023	127,726	16,782	144,507
Charge for period	254	0	254
As at 31 March 2024	<u>127,980</u>	<u>16,782</u>	<u>144,761</u>
Net Book Value			
As at 31 March 2024	<u>0</u>	<u>0</u>	<u>0</u>
As at 31 March 2023	<u>0</u>	<u>0</u>	<u>0</u>

10 Analysis of current assets

	2024	2023
	£	£
Trade debtors	4,451	3,449
Other debtors	0	(500)
Prepayments	<u>2,535</u>	<u>3,126</u>
	<u>6,986</u>	<u>6,075</u>

11 Analysis of current liabilities

	2024	2023
	£	£
Trade creditors	7,759	8,683
Other creditors	832	832
Loan from Dorset Council	6,180	7,995
Accruals	7,617	12,122
Other tax and social security	3,965	3,613
VAT	1,579	12,261
	<u>27,932</u>	<u>45,506</u>

SHIRE HALL (DORCHESTER) TRUST
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12 Analysis of long term liabilities

	2024 £	2023 £
Loan from Dorset Council	0	6,000

13 Analysis of charitable funds

Fund name	Fund balances brought forward £	Income £	Expenditure £	Transfer to/(from) reserves £	Fund balances carried forward £
Unrestricted funds					
(a) General fund	21,584	275,369	(364,423)	25,605	(41,865)
(b) Designated: building reserve	20,048	213	0	0	20,261
(c) Exhibition Reserve	40,465	260	0	0	40,725
	82,097	275,843	(364,423)	25,605	19,121
Restricted funds					
(d) Capital reserve	181,490	1,844	(6,517)	0	176,818
(e) Northrop Grumman	53,550	0	(27,945)	(25,605)	0
(f) Dorset Council s106	0	14,236	(14,236)	0	0
	235,040	16,080	(48,698)	(25,605)	176,818
Total funds	317,137	291,923	(413,121)	0	195,939

- (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 Northrop Grumman funds were provided to support the learning programme. These funds became unrestricted at the end of 2022 but were reported as restricted funds in the filed accounts for 31 March 2023. Accordingly the funds have been transferred to the unrestricted general fund in the current year.
- (f) The Dorset Council s106 grant funds were provided to fund a temporary exhibitions programme.

SHIRE HALL (DORCHESTER) TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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14 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Fund £	Total Funds 2024 £	Total Funds 2023 £
Current assets	44,385	176,818	221,203	364,237
Creditors due within one year	(27,932)	0	(27,932)	(45,506)
	<u>16,454</u>	<u>176,818</u>	<u>193,272</u>	<u>318,731</u>

15 Related Party Transactions

There were no transactions with related parties (2023: none). No Trustees were paid any expenses (2023: 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 23/24 trustees have pursued resolution to the issue of water ingress into part of the museum's historic cells with our Landlords, Dorset Council. A dispute over the ownership of a portion of ground between our landlords and property adjacent to the museum has now been resolved and access has been granted to the area in question to address the issue of water ingress.

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