

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales · Charity number 219980

Details

Status Registered

Legal form Trust

Registered 1963-06-21

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

Contact

Address Congress House
Great Russell Street
London
WC1B 3LS

Phone 02076364030

Email financeoffice@tuc.org.uk

Website tolpuddlemartyrs.org.uk

Activities

Objects: TO USE THE PROPERTY OF THE CHARITY FOR THE PURPOSE OF ACCOMMODATING POOR AND AGED MEMBERS OF TRADE UNIONS AND OTHERS AND PROVIDING PREMISES FOR A MUSEUM FOR THE ADVANCEMENT OF EDUCATION ON THE TOLPUDDLE MARTYRS.

Activities: Provides housing for poor and aged members of trade unions and others, provides a museum for advancement of education of the public in the Tolpuddle Martyrs

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL.
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,693	£156,906	-	-
2023-12-31	£41,172	£183,097	-	-
2022-12-31	£50,713	£171,644	-	-
2021-12-31	£393,678	£162,633	-	-
2020-12-31	£153,362	£111,410	-	-

Trustees

Name	Role	Appointed
Francesca Helen Heathcote		2025-10-15
Paul Nowak		2023-01-01
Steven David Preddy		2023-03-13

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales - Charity number 219980

Accounts

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER	:	219980
TRUSTEES	:	Mr Paul Nowak Mr Steven Preddy Mr Mick Lynch (to 6 March 2025) Ms Fran Heathcote (from 9 Oct 2025)
REGISTERED ADDRESS	:	Congress House 23/28 Great Russell Street London WC1B 3LS
AUDITORS AND ACCOUNTANTS	:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
BANKERS	:	Unity Trust plc Four Brindleyplace Birmingham B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2024. The financial statements have been prepared in line with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

During 2024 we have maintained the premises in good order. All cottages are occupied, save for No 3 where we have been completing refurbishment works prior to re-letting.

We have ensured that the site was managed in a safe and effective way and ensured the safety of residents, staff and contractors and have maintained the site in good order during this period.

The 2024 Tolpuddle Martyrs' Festival was a successful event, well-attended and well received, which contributed to promoting the values of the TMMT and share the history & legacy of the Tolpuddle Martyrs with a wide audience.

We have worked with a Dorset-based artist in a collaboration with refugees & asylum seekers housed on the Bibi Stockholm Barge, reflecting their experiences with direct historical comparisons to the Tolpuddle Martyrs story. The refugees and asylum seekers produced banners in the historical tradition of trade union banners, which they marched as part of the historic rally through the village, part of the Tolpuddle Martyrs Festival. The banners were also displayed internationally at the Venice Biennale 2024. This partnership promoted our historical and educational objectives by raising awareness and drawing parallels with contemporary politics and also provided a valuable educational & cultural opportunity for the refugees themselves.

We have continued to work in partnership with the Shire Hall Trust in Dorchester, whose work supports and supplements our own aims and objectives and whose objectives are supported by our own work.

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £46,693 in the year (2023: £41,172) and incurred expenditure of £156,907 (2023: £183,097), of which £144,342 was towards its charitable activities.

The main source of income was from sale of memorabilia, which generated £22,397 in 2024 (2023: £15,150). Further income of £20,687 was generated from the rental of the cottages (2023: £29,436), and £3,609 from donations (2023: £1,972).

2024 saw no change in the value of the land and buildings.

The net movement in funds for 2024 was a decrease of £110,213.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2024 amount to (£110,213). These are lower than the target as the charity received no gift aid donation from the TUC during 2024. A donation in respect of both 2024 and 2025 will be made by the TUC in 2025 to bring the free reserves back up to the agreed level.

PLANS FOR FUTURE PERIODS

We intend to continue to maintain the site and grounds to provide accommodation to residents, an accessible Museum and a safe & successful Festival. We have identified that the roof on one of the cottages has failed, leading to black mould, this will be renewed early in 2025. Specification & costings for work to upgrade & replace the onsite sewage treatment plant is complete, and it is our intention to proceed with these works very shortly.

We have begun our application process for the Arts Council Museum Accreditation scheme. We have begun working with partners from Monash University in Australia for a project with the National Museum of Australia and other stakeholders, called "Conviction Politics". This is an exhibition and online resource looking at Political Prisoners and Trade Unionists transported to Australia in the C18th and C19th, which will tour the UK in 2026, with the intention of a launch event and first exhibit at Tolpuddle.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, as confirmed by the TUC Finance Committee on 22 October 2025. Combined with the current unrestricted reserves of £998,518, trustees consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The TUC will continue to support the charity with annual donations to cover the running costs for the museum, shop and cottages. An enhanced donation will be made in 2025 to cover running costs for 2024 and 2025, and to cover the cost of the planned major works to the sewerage system.

The investment in the buildings and upgrades to the new web site will assist the viability of the operation.

Following the commitment from the TUC to continue to support the trust, a three-year forecast for the charity for 2025 to 2027 shows an operating surplus of circa £8,000.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 24 October 2025 and signed on its behalf by



Paul Nowak - Trustee

Independent Auditor's Report to the Trustees of Tolpuddle Martyrs Memorial Cottages

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2024 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

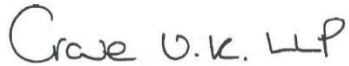
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly stylized font.

Crowe U.K. LLP
Statutory Auditor

London

31 October 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
		£	£	£
<u>Income from:</u>				
Donations and legacies	2	3,609	3,609	1,972
Charitable activities - Rental income		20,687	20,687	21,675
Other trading activities - Sale of memorabilia		22,397	22,397	15,150
Other income		-	-	2,375
<u>Total income</u>		46,693	46,693	41,172
<u>Expenditure on:</u>				
Cost of raising funds:				
Purchases of memorabilia		8,603	8,603	10,366
Advertising		3,961	3,961	3,720
		12,564	12,564	14,086
	3			
Charitable Activities		144,342	144,342	169,011
<u>Total expenditure</u>		156,906	156,906	183,097
Net (expenditure)		(110,213)	(110,213)	(141,925)
Transfers between funds				
<u>Other recognised gains:</u>				
(Loss) on revaluation of fixed assets		-	-	(30,000)
<u>Net movement in funds</u>		(110,213)	(110,213)	(171,925)
Balance at 1 January		1,108,731	1,108,731	1,280,656
<u>Balance as at 31 December</u>	8	998,518	998,518	1,108,731

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	1,109,048	1,111,583
		<u>1,109,048</u>	<u>1,111,583</u>
<u>CURRENT ASSETS</u>			
Stock		28,953	33,125
Cash at bank and in hand		88,259	229,498
Debtors	6	2,585	1,815
		<u>119,797</u>	<u>461,167</u>
Creditors: Amounts falling due within one year	7	230,326	267,289
<u>NET CURRENT (LIABILITIES)</u>		<u>(110,530)</u>	<u>(2,852)</u>
<u>TOTAL NET ASSETS</u>		<u>998,518</u>	<u>1,108,731</u>
<u>FUNDS</u>			
Unrestricted funds		998,518	1,108,731
	9	<u>998,518</u>	<u>1,108,731</u>

Approved by the Trustees on 24 October 2025 and signed on their behalf by



Paul Nowak - Trustee

The notes on pages 10 to 15 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2022 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005, but which has since been withdrawn.

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

Trustees retain the ongoing commitment of the wider TUC and the General Council to provide donations to cover the running costs of the museum and wider site, as confirmed at the Finance Committee meeting held on 22 October 2025, and for these reasons, combined with the current unrestricted funds of £998,518, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity 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.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land and freehold buildings	Not depreciated
Equipment	20% straight line
Refurbishments	10% straight line

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2	<u>DONATIONS AND LEGACIES</u>	<u>2024</u>	<u>2023</u>
		£	£
	Individuals	3,609	1,972
		3,609	1,972

3	<u>CHARITABLE ACTIVITIES</u>	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2024</u>	<u>Total 2023</u>
		£	£	£	£
	Cottages and museum upkeep	33,240	945	34,185	48,891
	Salary and office costs	71,546	23,849	95,395	103,725
	Depreciation	12,783		12,783	13,995
	Auditors' fees for audit services		5,940	5,940	6,120
		117,569	30,734	148,303	172,731

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2024</u>	<u>2023</u>
		£	£
	Salaries	61,039	64,460
	Social Security costs	6,145	5,685
	Pension costs	7,808	12,017
		74,992	82,161

The charity had three employees, one full-time and two seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2023: £nil).

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2024	1,020,000	230,737	1,250,737
Additions	-	10,248	10,248
Disposals	-	-	-
Revaluations	-	-	-
Balance at 31 December 2024	1,020,000	240,986	1,260,986
<u>Depreciation</u>			
Balance at 1 January 2024	-	139,155	139,155
Disposals	-	-	-
Charge for year	-	12,783	12,783
Balance at 31 December 2024	-	151,938	151,938
<u>Net book value</u>			
Balance at 31 December 2024	1,020,000	89,048	1,109,048
Balance at 31 December 2023	1,020,000	91,583	1,115,583

Freehold land and buildings have been revalued at 31 December 2024 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property has been valued assuming full vacant possession.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6	<u>DEBTORS</u>	<u>2024</u>	<u>2023</u>
		£	£
	Prepayments and sundry debtors	2,585	1,815
		2,585	1,815

7	<u>CREDITORS</u>	<u>2024</u>	<u>2023</u>
		£	£
	Accrued expenditure and sundry creditors	12,667	12,718
	Trades Union Congress	217,659	254,571
		230,326	267,289

8 **RELATED PARTIES**

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £0 from the TUC during the year (a three-year donation was made in 2021: £300,000). As at 31 December 2024 the balance owed to the TUC was **£217,659**.

9 **ANALYSIS OF FUNDS**

	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2024</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	88,731	46,693	(156,906)	-	(21,482)
Revaluation reserve	1,020,000	-	-	-	1,020,000
Totals	1,108,731	46,693	(156,906)	-	998,518

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

<u>2023</u>	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	230,656	41,172	(183,097)	-	88,731
Revaluation reserve	1,050,000	-	-	(30,000)	1,020,000
Totals	1,280,656	41,172	(183,097)	(30,000)	1,108,731

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Liabilities</u>	<u>Total Funds</u>
<u>2024</u>	£	£	£
Unrestricted funds	1,109,048	(110,530)	998,518
	1,109,048	(110,530)	998,518
<u>2023</u>	<u>Fixed Assets</u>	<u>Net Current Liabilities</u>	<u>Total Funds</u>
	£	£	£
Unrestricted funds	1,111,583	(2,852)	1,108,731
	1,111,583	(2,852)	1,108,731

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales - Charity number 219980

Accounts

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER	:	219980
TRUSTEES	:	Mr Paul Nowak (appointed 1 January 2023) Mr Steven Preddy (appointed 13 March 2023) Mr Mick Lynch (appointed 19 October 2023) Mr Kevin Courtney (left 31 August 2023)
REGISTERED ADDRESS	:	Congress House 23/28 Great Russell Street London WC1B 3LS
AUDITORS AND ACCOUNTANTS	:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
BANKERS	:	Unity Trust plc Four Brindleyplace Birmingham B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2023. The financial statements have been prepared in line with the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

During 2023 we have maintained the premises in good order and ensured they were occupied.

We have ensured that the site was managed in a safe and effective way and ensured the safety of residents, staff and contractors and have maintained the site in good order during this period.

In line with objectives identified for the 2022 report, during 2023, we continued our programme of replacement of heating & hot water systems, installing complete, stand-alone new systems to the final two cottages. This enabled us to decommission the old & inefficient communal boiler & associated pipework. This will significantly improve overall reliability, ease of future maintenance and significant reduction to risk of failure.

Also identified as an objective, we have undertaken significant improvements & repairs to the Tolpuddle Barn, which is the base for the Festival Kids Area (an important aspect of the festival and essential for the event to be accessible & inclusive) as well as for Community Events throughout the year.

The 2023 Tolpuddle Martyrs' Festival was unfortunately cancelled at the end of the first day, primarily due to high winds but with excessive rainfall causing problems to vehicle movements & threatening safe access to site also being a factor.

This was a great pity for all attending as well as for the organising team, However, risk assessments carried out at the time and the worsening of conditions following evacuation proved beyond all doubt that this was the correct and only reasonable course of action. Risks were successfully mitigated and the site was safely and quickly evacuated. This has had a financial impact. However this has been less than it may have been because many ticket-holders have generously donated their ticket cost and foregone the refund they would have been due.

We have continued to work in partnership with the Shire Hall Trust in Dorchester, whose work supports and supplements our own aims and objectives and whose objectives are supported by our own work.

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £41,172 in the year (2022: £50,713) and incurred expenditure of £183,097 (2022: £171,644), of which £169,011 was towards its charitable activities.

The main source of income was from the rental on the cottages, which generated £21,675 in 2023 (2022: £29,436). Further income of £19,497 was generated from donations and shop income.

2023 saw a decrease in value of the land and buildings of £30,000.

The net movement in funds for 2023 was a decrease of £141,925.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2023 amount to -£2,851. These are lower than the target due to lower than expected sales income following the cancellation of the annual Tolpuddle Festival, one of the four cottages being vacant for eight months of the year and therefore generating no rental income, and a programme of necessary repair works around the museum and grounds. The TUC will make a further annual grant to TMMT of £100,000 for 2024 and is expected to do likewise in 2025, and therefore reserves will be brought back in line with the established policy as described above.

PLANS FOR FUTURE PERIODS

We intend to continue to maintain the site and grounds in order to provide accommodation to residents, an accessible Museum and a safe & successful Festival. Work to upgrade and replace the onsite sewage treatment plant which dates from when the cottages were built in 1934 remains a priority, although further preparatory work on specification, project parameters and cost have been undertaken since the last report. It is also our intention to work towards Museum accreditation for the Tolpuddle Martyrs Museum, which will enhance our standards of collections care and interpretation and will make the Museum eligible for significant funding streams (Arts Council, Lottery etc.) which are not currently available to us.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The investment in the buildings and upgrades to the new web site will assist the viability of the operation. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted reserves of £1,108,731 consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The TUC will continue to support the charity with annual donations to cover the running costs for the museum, shop and cottages.

A two-year forecast for the charity for 2024 and 2025 shows an operating surplus.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 24 October 2024 and signed on its behalf by



Paul Nowak - Trustee

Independent Auditor's Report to the Trustees of Tolpuddle Martyrs Memorial Cottages

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2023 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

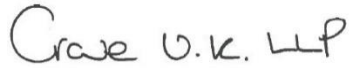
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly stylized font.

Crowe U.K. LLP
Statutory Auditor

London

31 October 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
		£	£	£	£
<u>Income from:</u>					
Donations and legacies	2	1,972	-	1,972	2,365
Charitable activities - Rental income		21,675	-	21,675	29,436
Other trading activities - Sale of memorabilia		15,150	-	15,150	18,912
Other income		2,375	-	2,375	-
<u>Total income</u>		41,172	-	41,172	50,713
<u>Expenditure on:</u>					
Cost of raising funds:					
Purchases of memorabilia		10,366	-	10,366	14,235
Advertising		3,720	-	3,720	-
		14,086		14,086	14,235
	3		-		
Charitable Activities		169,011		169,011	157,409
<u>Total expenditure</u>		183,097	-	183,097	171,644
Net (expenditure)		(141,925)		(141,925)	(120,932)
Transfers between funds					
<u>Other recognised gains:</u>					
(Loss)/Gain on revaluation of fixed assets		(30,000)	-	(30,000)	100,000
<u>Net movement in funds</u>		(171,925)	-	(171,925)	20,392
Balance at 1 January		1,280,656	-	1,280,656	1,301,588
<u>Balance as at 31 December</u>	8	1,108,731	-	1,108,731	1,280,656

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

BALANCE SHEET AS AT 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	1,111,583	1,097,889
		1,111,583	1,097,889
<u>CURRENT ASSETS</u>			
Stock		33,125	19,448
Cash at bank and in hand		229,498	440,845
Debtors		1,815	874
		264,438	461,167
Creditors: Amounts falling due within one year	6	267,289	278,399
Net current (liability)/asset		(2,851)	182,767
<u>TOTAL NET ASSETS</u>		1,108,731	1,280,656
<u>FUNDS</u>			
Unrestricted funds		1,108,731	1,280,656
	8	1,108,731	1,280,656

Approved by the Trustees on 24 October 2024 and signed on their behalf by



Paul Nowak - Trustee

The notes on pages 10 to 15 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2022 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005, but which has since been withdrawn.

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

Trustees are confident that the Charity retains the support of the TUC and the General Council, and for these reasons, combined with the current unrestricted funds of £1,108,731, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity 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.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land and freehold buildings	Not depreciated
Equipment	20% straight line
Refurbishments	10% straight line

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2	<u>Donations and legacies</u>	<u>2023</u>	<u>2022</u>
		£	£
	Individuals	1,972	2,365
		<u>1,972</u>	<u>2,365</u>

3	Charitable Activities	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2023</u>	<u>Total 2022</u>
		£	£	£	£
	Cottages and museum upkeep	47,991	900	48,891	53,964
	Salary and office costs	77,794	25,931	103,725	101,515
	Depreciation	13,995		13,995	4,244
	Auditors' fees for audit services		6,120	6,120	2,890
		<u>139,780</u>	<u>35,951</u>	<u>172,731</u>	<u>162,613</u>

There was £0 expenditure on charitable activities in 2023 in respect of restricted funds (2022: £0)

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2023</u>	<u>2022</u>
		£	£
	Salaries	64,460	63,431
	Social Security costs	5,685	5,126
	Pension costs	12,017	14,928
		<u>82,161</u>	<u>83,485</u>

The charity had three employees, one full-time and two seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2022: £nil).

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2023	1,050,000	173,048	1,223,048
Additions	-	57,689	57,689
Disposals	-	-	-
Revaluations	(30,000)	-	(30,000)
Balance at 31 December 2023	1,020,000	230,767	1,250,737
<u>Depreciation</u>			
Balance at 1 January 2023	-	125,160	125,160
Disposals	-	-	10,460
Charge for year	-	13,995	-
Balance at 31 December 2023	-	139,155	135,619
<u>Net book value</u>			
Balance at 31 December 2023	1,020,000	91,583	1,115,118
Balance at 31 December 2022	1,050,000	47,889	1,097,889

Freehold land and buildings have been revalued at 31 December 2023 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property has been valued assuming full vacant possession.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6	CREDITORS	<u>2023</u>	<u>2022</u>
		£	£
	Accrued expenditure and sundry creditors	12,718	7,384
	Trades Union Congress	254,571	271,015
		<u>267,289</u>	<u>278,399</u>

7 RELATED PARTIES

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £0 from the TUC during the year (a three-year donation was made in 2021: £300,000). As at 31 December 2023 the balance owed to the TUC was £254,571 which was repaid after the year-end.

8 ANALYSIS OF FUNDS

	<u>Balance</u> <u>B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2023</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	230,656	41,172	(183,097)	-	88,731
Revaluation reserve	1,050,000	-	-	(30,000)	1,020,000
Totals	<u>1,280,656</u>	<u>41,172</u>	<u>(183,097)</u>	<u>(30,000)</u>	<u>1,108,731</u>

	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2022</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	351,588	50,713	(171,644)	-	230,656
Revaluation reserve	950,000	-	-	100,000	1,050,000
Totals	<u>1,301,588</u>	<u>50,713</u>	<u>(171,644)</u>	<u>100,000</u>	<u>1,280,656</u>

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2023</u>	£	£	£
Unrestricted funds	1,111,583	(2,851)	1,108,731
	<u>1,111,583</u>	<u>(2,851)</u>	<u>1,108,731</u>
 <u>2022</u>	 <u>Fixed Assets</u>	 <u>Net Current Assets</u>	 <u>Total Funds</u>
	£	£	£
Unrestricted funds	1,097,889	182,767	1,280,656
	<u>1,097,889</u>	<u>182,767</u>	<u>1,280,656</u>

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales - Charity number 219980

Accounts

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER : 219980

TRUSTEES : Mr Kevin Courtney
Mr Paul Nowak (appointed 1 January 2023)
Mr Steven Preddy (appointed 13 March 2023)

Ms Frances O'Grady (left 31 December 2022)
Mr Ivan Monkton (left October 2022)

REGISTERED ADDRESS : Congress House
23/28 Great Russell Street
London
WC1B 3LS

AUDITORS AND ACCOUNTANTS : Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

BANKERS : Unity Trust plc
Four Brindleyplace
Birmingham
B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2022. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

During 2022 we have maintained the premises in good order and ensured they are occupied.

We have ensured that the site was managed in a safe and effective way and ensured the safety of residents, staff and contractors and have maintained the site in good order during this period.

As part of ongoing programme of renewal of ageing & inefficient infrastructure, we have replaced the onsite heating fuel oil tank, along with associated underground pipework. We have also continued with the upgrading of heating & hot water systems, entirely replaced the systems in a further three cottages. Following on from previous refurbishment of visitor toilets, we have now also completely refurbished the disabled toilet (including provision of a new & more accessible doorway opening in the existing building). We have carried out significant repair work to the cottage roofs & chimneys. We have also carried out significant structural & roofing repairs to 4 of the original, historic 1934 sheds, which were built primarily for the cottage residents, but also to provide an example of good practice as part of the campaign for good quality & dignified homes for working people.

The 2022 Tolpuddle Martyrs' Festival took place as the first full & unrestricted event onsite since pandemic restrictions were lifted. After several years of online festivals, this was an entirely "real-world" event with a return to large numbers of people onsite, live music, live speeches and a march through Tolpuddle Village. Despite the ending of Covid restrictions, planning & management of this event took account that Covid was still present in the community. Safety measures were also in place for health & fire due to risks arising from significant heat (6th hottest summer on record).

Risks were successfully mitigated, and the festival was successfully delivered with no significant incident.

We have continued to work in partnership with the Shire Hall Trust in Dorchester, whose work supports and supplements our own aims and objectives and whose objectives are supported by our own work.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £50,713 in the year (2021: £393,678) and incurred expenditure of £171,644 (2021: £62,633), of which £157,409 was towards its charitable activities.

The main source of income was from the rental on the cottages, which generated £29,436 in 2022 (2021: £30,116). Further income of £21,277 was generated from donations and shop income, and 2022 saw an increase in value of land and buildings of £100,000.

The net movement in funds for 2022 was a decrease of £20,932.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2022 amount to £183,058 and therefore is in line with the established policy as described above.

PLANS FOR FUTURE PERIODS

We intend to continue to maintain the site and grounds in order to provide accommodation to residents, an accessible Museum and a safe & successful Festival. During 2023, we shall be continuing our programme of replacement of heating & hot water systems (currently four out of six systems have been renewed – it is our intention during 2023 to complete the final two systems and to decommission the old & inefficient communal boiler & associated pipework). We shall be carrying out improvements & repairs to the Tolpuddle Barn, which is the base for the Festival Kids Area (an important aspect of the festival and essential for the event to be accessible & inclusive) as well as for Community Events throughout the year. We will continue to work with engineers to upgrade and replace the onsite sewage treatment plant which dates from when the cottages were built in 1934.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The museum and shop both continue to recover following the restrictions of Covid-19, with visitor numbers and shop sales increased on 2021. The investment in the buildings, new web site will assist the viability of the operation. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted reserves of £1,280,656 consider it appropriate to continue to adopt the going concern basis in preparing the financial statements

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

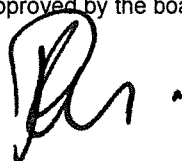
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 19 October 2023 and signed on its behalf by



Paul Nowak - Trustee

Independent Auditor's Report to the Trustees of Tolpuddle Martyrs Memorial Cottages

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2022 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor

London

Date: 31 October 2023

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
		£	£	£	£
<u>Income from:</u>					
Donations and legacies	2	2,365	-	2,365	350,510
Charitable activities - Rental income		29,436	-	29,436	30,116
Other trading activities - Sale of memorabilia		18,912	-	18,912	12,008
Other income		-	-	-	1,044
<u>Total income</u>		50,713	-	50,713	393,678
<u>Expenditure on:</u>					
Cost of raising funds:					
Purchases of memorabilia		14,235	-	14,235	8,415
Advertising		-	-	-	-
		14,235		14,235	8,415
Charitable Activities	3	157,409	-	157,409	154,218
<u>Total expenditure</u>		171,644	-	171,644	162,633
Net (expenditure)/income		(120,932)		(120,932)	231,045
Transfers between funds					
<u>Other recognised gains:</u>					
Gains on revaluation of fixed assets		100,000	-	100,000	50,000
<u>Net movement in funds</u>		(20,932)	-	(20,932)	281,045
Balance at 1 January		1,301,588	-	1,301,588	1,020,543
<u>Balance as at 31 December</u>	8	1,280,656	-	1,280,656	1,301,588

All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 15 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	1,097,889	963,845
		<u>1,097,889</u>	<u>963,845</u>
<u>CURRENT ASSETS</u>			
Stock		19,448	21,499
Cash at bank and in hand		440,845	444,115
Debtors		874	4,621
		<u>461,167</u>	<u>470,236</u>
Creditors: Amounts falling due within one year	6	278,399	132,493
Net current assets		<u>182,767</u>	<u>337,743</u>
<u>TOTAL NET ASSETS</u>		<u>1,280,656</u>	<u>1,301,588</u>
<u>FUNDS</u>			
Unrestricted funds		1,280,656	1,301,588
	8	<u>1,280,656</u>	<u>1,301,588</u>

Approved by the Trustees on 19 October 2023 and signed on their behalf by



Paul Nowak - Trustee

The notes on pages 10 to 15 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2022 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005, but which has since been withdrawn.

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

Trustees are confident that the Charity retains the support of the TUC and the General Council, and for these reasons, combined with the current unrestricted funds of £1,280,656, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.



TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity 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.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land and freehold buildings	Not depreciated
Equipment	20% straight line
Refurbishments	10% straight line

The charity changed its accounting policy in 2021 to depreciate refurbishments over ten rather than five years, so a rate of 10% straight line.

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2	<u>Donations and legacies</u>	<u>2022</u>	<u>2021</u>
		£	£
	Individuals	2,365	1,672
	Corporate donor	-	300,000
	Grants	-	45,397
	Furlough income	-	3,441
		<u>2,365</u>	<u>350,510</u>

3	Charitable Activities	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2022</u>	<u>Total 2021</u>
		£	£	£	£
	Cottages and museum upkeep	46,960	900	47,860	51,299
	Salary and office costs	76,136	25,379	101,515	98,015
	Depreciation	4,854	-	4,854	2,732
	Auditors' fees for audit services	-	3,180	3,180	2,172
		<u>127,950</u>	<u>29,459</u>	<u>157,409</u>	<u>154,218</u>

There was £0 expenditure on charitable activities in 2022 in respect of restricted funds (2021: £29,300)

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2022</u>	<u>2021</u>
		£	£
	Salaries	63,431	59,979
	Social Security costs	5,126	5,304
	Pension costs	14,928	14,465
		<u>83,485</u>	<u>79,748</u>

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The charity had three employees, one full-time and two seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2021: £nil).

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2022	950,000	134,151	1,084,151
Additions	-	38,898	38,898
Disposals	-	-	-
Revaluations	100,000	-	100,000
Balance at 31 December 2022	1,050,000	173,048	1,223,048
<u>Depreciation</u>			
Balance at 1 January 2022	-	120,306	120,306
Disposals	-	-	-
Charge for year	-	4,854	4,854
Balance at 31 December 2022	-	125,160	125,160
<u>Net book value</u>			
Balance at 31 December 2022	1,050,000	47,889	1,097,889
Balance at 31 December 2021	950,000	13,845	963,845

Freehold land and buildings have been revalued at 31 December 2022 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property has been valued assuming full vacant possession.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6	CREDITORS	<u>2022</u>	<u>2021</u>
		£	£
	Accrued expenditure and sundry creditors	7,384	7,958
	Trades Union Congress	271,015	124,535
		<u>278,399</u>	<u>132,493</u>

7 RELATED PARTIES

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £0 from the TUC during the year (a three-year donation was made in 2021: £300,000). As at 31 December 2022 the balance owed to the TUC was £271,015 which was repaid after the year-end.

8 ANALYSIS OF FUNDS

	<u>Balance</u> <u>B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2022</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	351,588	50,713	(171,644)	-	230,656
Revaluation reserve	950,000	-	-	100,000	1,050,000
Totals	<u>1,301,588</u>	<u>50,713</u>	<u>(171,644)</u>	<u>100,000</u>	<u>1,280,656</u>

	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2021</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	120,543	393,678	(162,633)	-	351,588
Revaluation reserve	900,000	-	-	50,000	950,000
Totals	<u>1,020,543</u>	<u>393,678</u>	<u>(161,633)</u>	<u>50,000</u>	<u>1,301,588</u>

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2022</u>	£	£	£
Unrestricted funds	1,097,889	182,767	1,280,656
	<u>1,097,889</u>	<u>182,767</u>	<u>1,280,656</u>
 <u>2021</u>	 <u>Fixed Assets</u>	 <u>Net Current Assets</u>	 <u>Total Funds</u>
	£	£	£
Unrestricted funds	963,845	337,743	1,301,588
	<u>963,845</u>	<u>337,743</u>	<u>1,301,588</u>

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales - Charity number 219980

Accounts

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER	:	219980
TRUSTEES	:	Ms Frances O'Grady Mr Ivan Monkton Mr Kevin Courtney (appointed 18 January 2021)
REGISTERED ADDRESS	:	Congress House 23/28 Great Russell Street London WC1B 3LS
AUDITORS AND ACCOUNTANTS	:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
BANKERS	:	Unity Trust plc Four Brindleyplace Birmingham B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2021. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

The objects of the Trust are to use the property of the charity for the purposes of accommodating poor and aged members of trade unions and others and providing premises for a museum for the advancement for the education of the public in the Tolpuddle Martyrs with particular reference to the role of the Tolpuddle Martyrs in the development of trade unionism in Britain. Also, to facilitate events promoting these objectives, including the annual Tolpuddle Martyrs Rally.

During 2021 we have maintained the premises in good order, ensured they are occupied and responded to requirements of the Covid Pandemic.

With significant support from Grants secured during the previous year, we have undertaken significant works to structural, decorative and service elements of the buildings. This has included full repointing to main façade, remedial works to insulation & damp-proofing, refurbished visitor toilets and complete renewal of one central heating & hot water system.

Following on from previous year's full Lockdown, we have worked to enable visitor return to the site, within Govt. guidelines & restrictions and insofar as it has been safe & responsible to do so. At the same time, working to ensure the safety & wellbeing of residents, staff and visitors and maintain condition of the site.

The 2021 Tolpuddle Martyrs' Festival took place as a unique, hybrid event – partly online but with some real-life onsite performance and audience participation. This was undertaken within both legal guidelines and our own risk-assessment and management. As well as delivering a successful event (which will have legacy for future Festivals, arising from innovations required this year, due to pandemic restrictions) this event strengthened our links with local Tolpuddle community, inspiring and uplifting both local people, site residents and supporters from the South West Region.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

We have continued to work in partnership with the Shire Hall Trust in Dorchester including joint programming and presentations and participation at board level.

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £393,678 in the year (2020: £153,362) and incurred expenditure of £162,633 (2020: £111,409), of which £154,218 was towards its charitable activities. The main source of income continues to be from the Trades Union Congress (TUC), who donated £300,000 in 2021 (2020: £95,000).

Further income was generated from grants and shop income. The surplus combined with an increased value in land and buildings of £50,000 created a £281,045 increase in funds, bringing total funds at the end of 2021 to £1,301,588.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2021 amount to £337,743 and therefore is in line with the established policy as described above.

PLANS FOR FUTURE PERIODS

The museum site is fully open for visitors and we continue to provide accommodation to residents. We shall be continuing our programme of repairs and maintenance to the site and buildings, with essential repairs to outbuildings, roofs etc. The final phase of visitor toilet refurbishment has commenced, with improvement works to the disabled toilets that will also improve accessibility of the site. The works to renew and replace the existing, ageing and inefficient heating and hot-water system is ongoing, with the second unit already underway and one more scheduled for 2022. This improvement is timely, as it will give residents greater control over their fuel costs, which is significant at this time. The work to replace the ageing sewerage system has progressed with engineers now compiling detailed construction and pricing proposals.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The uncertainty around COVID-19 has had an impact on the Charity with visitor numbers, shop sales and donations being significantly reduced. To mitigate the impact Trustees have accessed several areas on Government support such as the Job Retention Scheme and Retail, Hospitality and Leisure Grant Fund and will continue to ensure the Charity benefits from any appropriate schemes. The investment in the buildings, new web site will assist the viability of the operation. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted reserves of £337,743 consider it appropriate to continue to adopt the going concern basis in preparing the financial statements

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 14 October 2022 and signed on its behalf by

A handwritten signature in black ink, reading "Frances O'Grady". The signature is written in a cursive, flowing style with a horizontal line underneath the name.

Frances O'Grady - Trustee

Independent Auditor's Report to the Trustees of Tolpuddle Martyrs Memorial Cottages

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2021 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

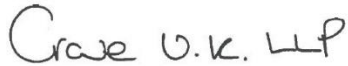
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink that reads "Crowe U.K. LLP". The signature is written in a cursive, slightly stylized font.

Crowe U.K. LLP
Statutory Auditor

London

26 October 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Total</u> <u>2021</u>	<u>Total</u> <u>2020</u>
		£	£	£	£
<u>Income from:</u>					
Donations and legacies	2	321,210	29,300	350,510	117,574
Charitable activities - Rental income		30,116	-	30,116	27,237
Other trading activities - Sale of memorabilia		12,008	-	12,008	8,551
Other income		1,044	-	1,044	-
<u>Total income</u>		364,378	29,300	393,678	153,362
<u>Expenditure on:</u>					
Cost of raising funds:					
Purchases of memorabilia		8,415	-	8,415	2,110
Advertising		-	-	-	1,876
		8,415	-	8,415	3,986
Charitable Activities	3	124,918	29,300	154,218	107,424
<u>Total expenditure</u>		133,333	29,300	162,633	111,410
Net income		231,045	-	231,045	41,952
Transfers between funds					
<u>Other recognised gains:</u>					
Gains on revaluation of fixed assets		50,000	-	50,000	135,000
<u>Net movement in funds</u>		281,045	-	281,045	176,952
Balance at 1 January		1,020,543	-	1,020,543	843,591
<u>Balance as at 31 December</u>	8	1,301,588	-	1,301,588	1,020,543

All incoming resources and resources expended derive from continuing activities.

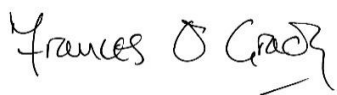
The notes on pages 11 to 16 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

BALANCE SHEET AS AT 31 DECEMBER 2021

	<u>Note</u>	<u>2020</u>	<u>2020</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	963,845	903,690
		963,845	903,690
<u>CURRENT ASSETS</u>			
Stock		21,499	20,465
Cash at bank and in hand		444,115	198,327
Debtors		4,621	1,258
		470,236	220,050
Creditors: Amounts falling due within one year	6	132,493	103,197
Net current assets		337,743	116,853
<u>TOTAL NET ASSETS</u>		1,301,588	1,020,543
<u>FUNDS</u>			
Unrestricted funds		1,301,588	1,020,543
	8	1,301,588	1,020,543

Approved by the Trustees on 14 October 2022 and signed on their behalf by



Frances O'Grady - Trustee

The notes on pages 11 to 16 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in January 2022 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

The COVID-19 pandemic impacted the Charity, with visitor numbers, shop sales and donations all lower than expected during 2021. To mitigate the impact Trustees accessed the Job Retention Scheme to support staff salary costs during the first quarter of the year. Trustees are confident that the Charity retains the support of the TUC and the General Council, and for these reasons, combined with the current unrestricted funds of £1,300,985, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity 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.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land and freehold buildings	Not depreciated
Equipment	20% straight line
Refurbishments	10% straight line

The charity changed its accounting policy in 2021 to depreciate refurbishments over ten rather than five years, so a rate of 10% straight line.

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

2	<u>Donations and legacies</u>	<u>2021</u>	<u>2020</u>
		£	£
	Individuals	1,672	1,327
	Corporate donor	300,000	95,000
	Grants	45,397	11,334
	Furlough income	3,441	9,913
		350,510	117,574

£29,300 of grants income received from the Heritage Lottery Fund in 2021 was restricted.

£3,441 of furlough income received in respect of January to April 2021.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3	Charitable Activities	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2021</u>	<u>Total 2020</u>
		£	£	£	£
	Cottages and museum upkeep	49,841	1,458	51,299	13,362
	Salary and office costs	73,511	24,504	98,015	82,675
	Depreciation	2,732	-	2,732	8,939
	Auditors' fees for audit services	-	2,172	2,172	2,448
		<u>126,084</u>	<u>28,134</u>	<u>154,218</u>	<u>107,424</u>

£29,300 of expenditure on charitable activities spent in 2021 was in respect of restricted funds (2020: £nil).

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2021</u>	<u>2020</u>
		£	£
	Salaries	59,979	57,672
	Social Security costs	5,304	5,716
	Pension costs	14,465	14,175
		<u>79,748</u>	<u>77,563</u>

The charity had three employees, one full-time and two seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2020: £nil).

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2021	900,000	121,264	1,021,264
Additions	-	12,887	12,887
Disposals	-	-	-
Revaluations	50,000	-	50,000
Balance at 31 December 2021	950,000	134,151	1,084,151
<u>Depreciation</u>			
Balance at 1 January 2021	-	117,574	117,574
Disposals	-	2,732	2,732
Charge for year	-	-	-
Balance at 31 December 2021	-	120,306	120,306
<u>Net book value</u>			
Balance at 31 December 2021	950,000	13,485	963,845
Balance at 31 December 2020	900,000	3,690	903,690

Freehold land and buildings have been revalued at 31 December 2021 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property has been valued assuming full vacant possession.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6	CREDITORS	<u>2021</u>	<u>2020</u>
		£	£
	Accrued expenditure and sundry creditors	7,958	2,763
	Trades Union Congress	124,535	100,434
		<u>132,493</u>	<u>103,197</u>

7 RELATED PARTIES

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £300,000 from the TUC during the year (2020: £95,000). As at 31 December 2021 the balance owed to the TUC was £124,535 which was repaid after the year-end.

8 ANALYSIS OF FUNDS

	<u>Balance</u> <u>B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2021</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	120,543	393,678	(162,633)	-	351,588
Revaluation reserve	900,000	-	-	50,000	950,000
Totals	<u>1,020,543</u>	<u>393,678</u>	<u>(161,633)</u>	<u>50,000</u>	<u>1,301,588</u>

	<u>Balance B/F</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance C/F</u>
<u>2020</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	78,591	153,362	(111,410)	-	120,543
Revaluation reserve	765,000	-	-	135,000	900,000
Totals	<u>843,591</u>	<u>153,362</u>	<u>(111,410)</u>	<u>135,000</u>	<u>1,020,543</u>

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2021</u>	£	£	£
Unrestricted funds	963,845	337,743	1,301,588
	963,845	337,743	1,301,588

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2020</u>	£	£	£
Unrestricted funds	903,690	116,853	1,020,543
	903,690	116,853	1,020,543

THE TOLPUDDLE MARTYRS MEMORIAL COTTAGES

England & Wales - Charity number 219980

Accounts

TOLPUDDLE MARTYRS
MEMORIAL COTTAGES

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

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TOLPUDDLE MARTYRS MEMORIAL COTTAGES

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER	:	219980
TRUSTEES	:	Ms Frances O'Grady Mr Ivan Monkton Mr Timothy Roache (resigned 28 April 2020) Mr Kevin Courtney (appointed 18 January 2021)
REGISTERED ADDRESS	:	Congress House 23/28 Great Russell Street London WC1B 3LS
AUDITORS AND ACCOUNTANTS	:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
BANKERS	:	Unity Trust plc Four Brindleyplace Birmingham B1 2JB

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report along with the financial statements of the Tolpuddle Martyrs Memorial Cottages for the year ended 31 December 2020. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is based in the United Kingdom at the registered office shown on page 1 under the control and jurisdiction of trustees whose details are also shown on page 1.

The trustees in office during the year and at the date of this report are set out on page 1.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment. Major risks are identified and assessed in terms of their potential impact on the operation of the trust.

OBJECTIVES AND ACTIVITIES

The objects of the Trust are to use the property of the charity for the purposes of accommodating poor and aged members of trade unions and others and providing premises for a museum for the advancement for the education of the public in the Tolpuddle Martyrs with particular reference to the role of the Tolpuddle Martyrs in the development of trade unionism in Britain. Also, to facilitate events promoting these objectives, including the annual Tolpuddle Martyrs Rally.

During 2020 we have maintained the premises in good order and ensured they are occupied.

We have taken steps to ensure that the site was managed in a safe and effective way during the COVID-19 pandemic to ensure the safety of residents, staff and contractors and to maintain the site in good order during this period. We have actively worked to secure financial support that has been available during the crisis, securing total external funding of £21,247 during the 2020 period full detail set out under Achievements & Performance below.

The 2020 Tolpuddle Martyrs' Festival took place as an entirely online event due to pandemic restrictions. Despite these restrictions, the event was a success and maintained engagement with friends and supporters in the UK and around the world.

We have continued to work in partnership with the Shire Hall Trust in Dorchester including virtual programming and joint online presentations.

We continue to maintain strong and productive relations with the village community including the Old Methodist Chapel Trust, the Village Hall and the Parish Church.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FINANCIAL REVIEW

The charity generated income of £153,362 in the year (2019: £124,453) and incurred expenditure of £111,409 (2019: £126,500), of which £107,424 was towards its charitable activities. The main source of income continues to be from the Trades Union Congress (TUC), who donated £95,000 in 2020 (2019: £75,000). Further income was generated from grants and shop income. The surplus of £41,952 combined with an increased value in land and buildings of £135,000 created a £176,952 increase in funds, bringing total funds at the end of 2020 to £1,020,543.

INVESTMENT POLICY AND PERFORMANCE

The trustees have the power to invest in such assets as they see fit. No funds are currently held in investments.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in fixed assets ('the free reserves') held by the charity should be between one and two years of planned expenditure.

The free reserves at 31 December 2020 amount to £116,853 and therefore is in line with the established policy as described above.

PLANS FOR FUTURE PERIODS

The museum has reopened and we continue to provide accommodation to residents. We have commenced a programme repair and improvement to the site, in part directly supported by grants secured. These works have included complete refurbishment of visitor toilet facilities and we are undertaking repairs to the external façade of the buildings to include pointing & brickwork, damp proof coursing and repairs to joints around windowsills and frames, flashing and guttering etc. We are commencing works to renew and replace the existing, ageing and inefficient heating and hot-water system. The complete renewal of the system will take place over several years, one cottage-unit at a time. This will deliver improved efficiency on site as well as improvements to environmental performance. We are also working with engineers to upgrade and replace the onsite sewage treatment plant which dates from when the cottages were built in 1936.

FUNDS HELD AS CUSTODIAN ON BEHALF OF OTHERS

There are no funds held as custodian on behalf of others.

GOING CONCERN

The uncertainty around COVID-19 has had an impact on the Charity with visitor numbers, shop sales and donations being significantly reduced. To mitigate the impact Trustees have accessed several areas of Government support such as the Job Retention Scheme and Retail, Hospitality and Leisure Grant Fund and will continue to ensure the Charity benefits from any appropriate schemes. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted reserves of £1,020,543, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 20 October 2021 and signed on its behalf by

A handwritten signature in black ink that reads "Frances O'Grady". The signature is written in a cursive, flowing style with a horizontal line underneath the name.

Frances O'Grady - Trustee

Opinion

We have audited the financial statements of Tolpuddle Martyrs Memorial Cottages ('the charity') for the year ended 31 December 2020 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board of Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor

London

29 October 2021

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	<u>Unrestricted</u> <u>Fund</u>	<u>Total</u> <u>2020</u>	<u>Total</u> <u>2019</u> <u>Restated</u>
		£	£	£
<u>Income from:</u>				
Donations and legacies	2	117,574	117,574	78,584
Charitable activities - Rental income		27,237	27,237	26,058
Other trading activities - Sale of memorabilia		8,551	8,551	19,811
<u>Total income</u>		153,362	153,362	124,453
<u>Expenditure on:</u>				
Cost of raising funds:				
Purchases of memorabilia		2,110	2,110	9,202
Advertising		1,876	1,876	3,106
		3,986	3,986	12,308
Charitable Activities	3	107,424	107,424	114,192
<u>Total expenditure</u>		111,410	111,410	126,500
Net income/(expenditure)		41,952	41,952	(2,047)
Transfers between funds				
		-	-	-
<u>Other recognised gains:</u>				
Gains on revaluation of fixed assets		135,000	135,000	-
<u>Net movement in funds</u>		176,952	176,952	(2,047)
Balance at 1 January		843,591	843,591	845,638
<u>Balance as at 31 December</u>	8	1,020,543	1,020,543	843,591

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

BALANCE SHEET AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u> <u>Restated</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible fixed assets	5	<u>903,690</u>	<u>776,800</u>
		903,690	776,800
<u>CURRENT ASSETS</u>			
Stock		20,465	12,670
Cash at bank and in hand		198,327	246,438
Debtors		<u>1,258</u>	<u>1,310</u>
		220,050	260,418
Creditors: Amounts falling due within one year	6	<u>103,197</u>	<u>193,626</u>
Net current assets		<u>116,853</u>	<u>66,791</u>
<u>TOTAL NET ASSETS</u>		<u>1,020,543</u>	<u>843,591</u>
<u>FUNDS</u>			
Unrestricted funds		<u>1,020,543</u>	<u>843,591</u>
	8	<u>1,020,543</u>	<u>843,591</u>

Approved by the Trustees on 20/10/2021 and signed on their behalf by



Frances O'Grady - Trustee

The notes on pages 9 to 14 form part of the financial statements.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Tolpuddle Martyrs Memorial Cottages is an unincorporated charity registered under number 219980 with the Charities Commission in England and Wales. Its registered office is Congress House, Great Russell Street, London, WC1B 3LS.

1 PRINCIPAL ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015), Financial Reporting Standard 102, the applicable accounting standard and the Charities Act 2011.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which was effective from 1 April 2005 but which has since been withdrawn.

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

The uncertainty around COVID-19 will have an impact on the Charity with visitor numbers, shop sales and donations being significantly reduced. To mitigate the impact Trustees have accessed several areas on Government support such as the Job Retention Scheme and Retail, Hospitality and Leisure Grant Fund and will continue to ensure the Charity benefits from any appropriate schemes. In addition the Trustees are confident that the Charity retains the support of the TUC and the General Council and for these reasons, combined with the current unrestricted funds of £1,020,543, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Income Recognition

Income is recognised in the period in which the trust is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure Recognition

All expenditure is accounted for on an accruals basis and is recognised where there is a legal and constructive obligation to pay for the expenditure. Expenditure is allocated directly to the activity which it relates including support costs which can be identified as being an integral part of direct charitable expenditure. Governance costs are those costs identified as related to the governance of the charity.

Gifts in Kind

These are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable or measurable. No income is recognised when there is no financial cost borne by a third party.

Stock

Stock of memorabilia has been valued at lower of cost and net realisable value.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Fund Accounting

Restricted funds - These are funds that can only be used for particular restricted purposes within the objects of the charity.

Unrestricted funds - can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - are general funds which have been set aside by the trustees at their discretion for specific purposes. The donations received are to be spent on specific improvements/additions to Tolpuddle.

Basic Financial Instruments Policy

The charity 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.

Tangible Fixed Assets

Tangible fixed assets are initially capitalised at their transaction value or deemed cost and are depreciated over their useful economic lives on the following basis:

Land	Not depreciated
Freehold buildings	2% straight line
Refurbishments and equipment	20% straight line

The charity changed its accounting policy in 2020 to account for land and freehold buildings under the revaluation model instead of at deemed cost. The amount of the adjustment under the revaluation model is shown in the tangible fixed assets note to the accounts.

Land and freehold buildings are carried at their revalued amount, being their fair value at the date of revaluation less any subsequent accumulated impairments losses. Valuations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period. This appraisal is undertaken by professionally qualified valuers.

2	<u>Donations and legacies</u>	<u>2020</u>	<u>2019</u>
		£	£
	Individuals	1,327	3,584
	Corporate donor	95,000	75,000
	Grants	11,334	-
	Furlough income	9,913	-
		117,574	78,584

All donation income received in both 2020 and 2019 related to unrestricted funds.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3	Charitable Activities	<u>Direct costs</u>	<u>Other support and governance costs</u>	<u>Total 2020</u>	<u>Total 2019</u> <u>Restated</u>
		£	£	£	£
	Cottages and museum upkeep	12,612	750	13,362	23,871
	Salary and office costs	62,006	20,669	82,675	68,228
	Depreciation	8,939	-	8,939	19,273
	Auditors' fees for audit services	-	2,448	2,448	2,820
		<u>83,557</u>	<u>23,867</u>	<u>107,424</u>	<u>114,192</u>

£0 of expenditure on charitable activities spent in 2020 was in respect of restricted funds (2019: £nil).

4	<u>STAFF COSTS AND TRUSTEES' REMUNERATION</u>	<u>2020</u>	<u>2019</u>
		£	£
	Salaries	57,672	47,803
	Social Security costs	5,716	4,958
	Pension costs	14,175	11,374
		<u>77,563</u>	<u>64,135</u>

The charity had two employees, one full-time and one seasonal neither of whom earned total employee benefits in excess of £60,000 per annum in either year. The salary costs of these employees are included in direct and support costs - salaries and office costs.

Key management personnel comprise the Trustees of the Tolpuddle Martyrs Memorial Cottages. No trustees received any remuneration, benefits in kind or reimbursement of expenses during the year (2019: £nil).

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 TANGIBLE FIXED ASSETS

	<u>Freehold land and buildings</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£
<u>Cost/Valuation</u>			
Balance at 1 January 2020	765,000	131,813	896,813
Additions	-	829	829
Disposals		(11,378)	(11,378)
Revaluations	135,000	-	135,000
Balance at 31 December 2020	900,000	121,264	1,021,264
<u>Depreciation</u>			
Balance at 1 January 2020	-	120,013	120,013
Disposals	-	(11,379)	(11,379)
Charge for year	-	8,939	8,939
Balance at 31 December 2020	-	117,574	117,574
<u>Net book value</u>			
Balance at 31 December 2020	900,000	3,690	903,690
Balance at 31 December 2019 Restated	765,000	11,800	776,800

Freehold land and buildings have been revalued at 31 December 2020 by an independent valuer. The basis of the valuation was market value as defined by the RICS Valuation – Professional Standards 2017. The freehold property element has been valued assuming full vacant possession. The carrying amount that would have been recognised had the assets been carried under the deemed cost model was £693,600.

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6	<u>CREDITORS</u>	<u>2020</u>	<u>2019</u>
		£	£
	Accrued expenditure and sundry creditors	2,763	5,743
	Trades Union Congress	100,434	187,883
		103,197	193,626

7 **RELATED PARTIES**

The Trades Union Congress has the power of appointment of trustees and is the primary donor. The charity received £95,000 from the TUC during the year (2019: £75,000). As at 31 December 2020 the balance owed to the TUC was £100,434 which was repaid after the year-end.

8 **ANALYSIS OF FUNDS**

	<u>Balance</u> <u>b/fwd</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance</u> <u>c/fwd</u>
<u>2020</u>	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	78,591	153,362	(111,410)	-	120,543
Revaluation reserve	765,000		-	135,000	900,000
Totals	843,591	153,362	(111,410)	135,000	1,020,543
<u>2019</u>	<u>Balance</u>	<u>Income</u>	<u>Expenditure</u>	<u>Revaluation</u>	<u>Balance</u>
<u>Restated</u>	<u>b/fwd</u>				<u>c/fwd</u>
	£	£	£	£	£
<u>Unrestricted funds</u>					
General funds	80,638	124,453	(126,500)	-	78,591
Revaluation reserve	765,000	-	-	-	765,000
Totals	845,638	124,453	(126,500)	-	843,591

TOLPUDDLE MARTYRS MEMORIAL COTTAGES

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>Total Funds</u>
<u>2020</u>	£	£	£
Unrestricted funds	903,690	116,853	1,020,543
	<u>903,690</u>	<u>116,853</u>	<u>1,020,543</u>
 <u>2019</u>	 <u>Fixed Assets</u>	 <u>Net Current Assets</u>	 <u>Total Funds</u>
<u>Restated</u>			
	£	£	£
Unrestricted funds	776,800	66,791	843,591
	<u>776,800</u>	<u>66,791</u>	<u>843,591</u>

10 PRIOR YEAR ADJUSTMENT

The charity changed its accounting policy in 2020 to account for land and freehold buildings under the revaluation model instead of at deemed cost. The change in accounting policy has been applied retrospectively to comparative information for 2018 and 2019, with updated 2019 opening and closing balances shown below.

	<u>At 1 January</u> <u>2019</u>	<u>At 31 December</u> <u>2019</u>
<u>Reconciliation of funds</u>	£	£
Funds as previously stated	794,638	782,391
Buildings accumulated depreciation	51,000	61,200
Funds as restated	<u>845,638</u>	<u>843,591</u>

	<u>2019</u>
<u>Reconciliation of net expenditure for the period</u>	£
Net expenditure (as previously stated)	(12,247)
Buildings depreciation charge	10,200
Net expenditure (restated)	<u>(2,047)</u>