

Company registration number: 00909018

Charity registration number: 254248

The Thomas Hardy Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Contents

Trustees' Report	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 21

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The Society was established to advance, for the benefit of the public, education in the works of Thomas Hardy by promoting, in every part of the world, appreciation and study of these works.

Objectives, strategies and activities

Due to the outbreak of the Covid-19 pandemic early in the year and the restrictions put in place by the government to slow its spread, many of the planned activities and events for the year had to be cancelled or postponed. The trust was, however, able to successfully hold the following events, physically or virtually: the Trumpet Major Study Day; poetry workshop for year 10 students - a number of which took part in the recording of the literary television programme 'Britain by the Book'; lectures; and a weekend celebration to mark the 150th anniversary of Hardy's visit to North Cornwall.

During the year the trust received, on behalf of 'Ries of Way', a grant of £10,000 from the National lottery and this amount is included in Appeals and Donations received. This grant was forwarded, in full, and the payment is included in Charitable Donations made.

Public benefit

As detailed in above paragraph, the trust's activities for the year were restricted by the outbreak of the Covid-19 pandemic. Despite this the trust continued to provide study days and workshops for students.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The day-to-day running and management of the Thomas Hardy Society depends almost entirely on the voluntary contributions of members of the Council and other members of the society.

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Memorandum and Articles of Association of 9th June 1967 have subsequently been amended on 24th July 1993, 1st July 1995 and 17th December 1998.

Recruitment and appointment of trustees

Recruitment of the Council of Management is from within our membership.

During the year Tracey Hayes (secretary) and Dee Tolfree retired, in accordance with the Charities Acticles of Association. Both were willing to stand again and were unanimously re-appointed.

Andrew Hewitt resigned as Student Representative following obtained his PhD. Rebeccas Shipp was appointed in his place.

New appointments are made by the Council of Management on the recommendation of the Chairman and the Secretary.

Trustees' Report

Organisational structure

The Memorandum and Articles of Association provide that the Society is to be managed by the Council of Management being of a number between 10 and 25 members and may include within that number, representatives from each of Dorchester Town Council, West Dorset District Council and Dorset County Council and a 'Student Council Member'.

At the Annual General Meeting some of the Trustees must retire. The Memorandum and Articles provide that the President, Vice-President and Honorary Treasurer must retire but can be re-elected, co-opted managers can be re-elected and that one-third of the above managers must retire (oldest serving first) and can be re-elected. Also that if retiring managers' places are not filled then these can be deemed as being re-elected. The secretary has no fixed term. The council may appoint any member of the Society to fill a vacancy of the Council of Management during the year but any member so appointed remains in office only until the next annual general meeting.

All trustees are also members of the charity.

The Council of Management includes the Trustees as listed in this report together with the following representatives:

- Student representative: Rebecca Shipp
- Dorchester Town Council: David Leaper
- West Dorset District Council: Not elected
- Dorset County Council: Not elected

Trustees' Report

Reference and Administrative Details

Trustees	Dr Anthony Clive Fincham, Chairperson Mr Andrew Herbert Leah, Vice-chairperson Prof Graham John Roberts, Treasurer Doreen Joy Tolfree, Publications officer Patricia Withers, Membership secretary Dr Tracey Louise Hayes, Secretary Dr Faysal Husni Mikdadi, Academic director
Principal Office	66 High West Street Dorchester Dorset DT1 1XA
Registered Office	19 North Square Dorchester Dorset DT1 1JF The charity is incorporated in England and Wales.
Company Registration Number	00909018
Charity Registration Number	254248
Bankers	Barclays Bank Plc 10 South Street Dorchester Dorset DT1 1BT
Independent Examiner	Kennedy Legg Stafford House 10 Prince of Wales Road Dorchester Dorset DT1 1PW

Trustees Responsibilities

The trustees (who are also the directors of The Thomas Hardy Society for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Trustees' Report

Statement of Trustees' Responsibilities

- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 17 July 2021 and signed on its behalf by:

acfincham
.....

Dr Anthony Clive Fincham

Trustee

Independent Examiner's Report to the trustees of The Thomas Hardy Society

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Thomas Hardy Society (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of The Thomas Hardy Society as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul S Wellspring FCCA

Kennedy Legg
Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW

19 July 2021

Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	11,175	-	11,175
Other trading activities	4	27,791	-	27,791
Investment income	5	-	296	296
Other income		220	-	220
Total income		<u>39,186</u>	<u>296</u>	<u>39,482</u>
Expenditure on:				
Raising funds	6	(19,332)	-	(19,332)
Charitable activities	7	(21,585)	-	(21,585)
Other expenditure	8	(268)	-	(268)
Total expenditure		<u>(41,185)</u>	<u>-</u>	<u>(41,185)</u>
Net (expenditure)/income		(1,999)	296	(1,703)
Transfers between funds		296	(296)	-
Net movement in funds		(1,703)	-	(1,703)
Reconciliation of funds				
Total funds brought forward		<u>48,603</u>	<u>11,761</u>	<u>60,364</u>
Total funds carried forward	20	<u>46,900</u>	<u>11,761</u>	<u>58,661</u>

The notes on pages 9 to 21 form an integral part of these financial statements.

Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Endowment funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	675	-	675
Other trading activities	4	31,998	-	31,998
Investment income	5	-	50	50
Other income		357	-	357
Total income		33,030	50	33,080
Expenditure on:				
Raising funds	6	(22,874)	-	(22,874)
Charitable activities	7	(15,343)	-	(15,343)
Other expenditure	8	(542)	-	(542)
Total expenditure		(38,759)	-	(38,759)
Net (expenditure)/income		(5,729)	50	(5,679)
Transfers between funds		50	(50)	-
Net movement in funds		(5,679)	-	(5,679)
Reconciliation of funds				
Total funds brought forward		54,282	11,761	66,043
Total funds carried forward	20	48,603	11,761	60,364
The funds breakdown for 2019 is shown in note 20.				

The notes on pages 9 to 21 form an integral part of these financial statements.

(Registration number: 00909018)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Heritage assets	15	5,900	5,900
Current assets			
Stocks	16	6,675	1,500
Debtors	17	4,845	100
Cash at bank and in hand	18	43,643	54,979
		55,163	56,579
Creditors: Amounts falling due within one year	19	(2,402)	(2,115)
Net current assets		52,761	54,464
Net assets		58,661	60,364
Funds of the charity:			
Endowment funds		11,761	11,761
Unrestricted income funds			
Unrestricted funds		46,900	48,603
Total funds	20	58,661	60,364

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 21 were approved by the trustees, and authorised for issue on 17 July 2021 and signed on their behalf by:

acfincham

 Dr Anthony Clive Fincham
 Trustee

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

19 North Square
Dorchester
Dorset
DT1 1JF

The principal place of business is:

66 High West Street
Dorchester
Dorset
DT1 1XA

These financial statements were authorised for issue by the trustees on 17 July 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Thomas Hardy Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The charitable activities are entirely dependent on continuing subscriptions and donations. As a consequence, the going concern basis is dependent on future flow of these uncertain funding streams. The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. The Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern, however attention is drawn to note 23 to the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

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

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Heritage assets

Heritage assets are recognised at cost on creation of an irrevocable contractual obligation to purchase.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Heritage assets	nil
Office equipment	25% on the straight line basis
Fixtures and fittings	20% on the straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Endowment funds are funds donated to the charity, where the funds shall be invested and the charity shall enjoy the benefits of the income from the capital fund, but where restrictions are placed on the use of the capital.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity. However, the trustees value the significant contribution made to the activities of the charity unpaid volunteers and this is detailed in the trustees report.

Risks and future assumptions

The charity is a public benefit entity.

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

In the opinion of the management and trustees, there is no judgements or key sources of estimation uncertainty that have a significant impact on the financial statements, other than those highlighted below.

Notes to the Financial Statements for the Year Ended 31 December 2020

Accounting for capital grants and fixed asset funds

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objectives of the charity, are credited to fixed asset funds after the donated assets has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing going concern basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset fund to either unrestricted or restricted funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may depart from the applicable FRS102 SORP, such departure is justified on the basis that it is in order to comply with the SORP.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	11,175	11,175
Total for 2020	11,175	11,175
Total for 2019	675	675

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	5,893	5,893
Events income;		
Conferences and similar events	823	823
Other events income	2,784	2,784
Membership subscriptions	17,028	17,028
Other income from other trading activities	1,263	1,263
Total for 2020	<u>27,791</u>	<u>27,791</u>
Total for 2019	<u>31,998</u>	<u>31,998</u>

5 Investment income

	Endowment funds Expendable £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	296	296
Total for 2020	<u>296</u>	<u>296</u>
Total for 2019	<u>50</u>	<u>50</u>

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Fundraising trading costs;			
Fundraising		12,812	12,812
Other fundraising costs		1,295	1,295
Costs of goods sold		2,383	2,383
Events and conferences		2,842	2,842
Total for 2020		<u>19,332</u>	<u>19,332</u>
Total for 2019		<u>22,874</u>	<u>22,874</u>
			Total costs £

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Staff costs		414	414
Allocated support costs	9	16,298	16,298
Governance costs	9	4,873	4,873
Total for 2020		<u>21,585</u>	<u>21,585</u>
Total for 2019		<u>15,343</u>	<u>15,343</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £4,873 (2019 - £7,959) which relate directly to charitable activities. See note 9 for further details.

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Other resources expended		268	268
Total for 2020		<u>268</u>	<u>268</u>
Total for 2019		<u>542</u>	<u>542</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Other staff costs	540	540
Independent examiner fees		
Examination of the financial statements	1,980	1,980
Legal fees	1,675	1,675
Other governance costs	678	678
Total for 2020	<u>4,873</u>	<u>4,873</u>
Total for 2019	<u>7,959</u>	<u>7,959</u>

10 Trustees remuneration and expenses

Of the trustees that held office during the year, two were reimbursed travel expenses totalling £506.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Volunteer costs during the year were:		
Other volunteers expenses	<u>954</u>	<u>1,004</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>1,980</u>	<u>3,226</u>

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2020	4,672	4,672
At 31 December 2020	4,672	4,672
Depreciation		
At 1 January 2020	4,672	4,672
At 31 December 2020	4,672	4,672
Net book value		
At 31 December 2020	-	-
At 31 December 2019	-	-

15 Heritage assets

	Art £	Total £
Cost		
At 1 January 2020	5,900	5,900
At 31 December 2020	5,900	5,900
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	5,900	5,900

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

Art

The Three Marys painting represents a heritage asset as it has an historical quality and is held and maintained principally for its contribution to knowledge and culture.

The painting was once owned by Thomas Hardy and was acquired in 2008 at a cost of £5,000 after a fund (The Hardy Picture Fund) was set up to enable its acquisition.

The painting is on permanent loan to Max Gate, a former home of Thomas Hardy on the outskirts of Dorchester, Dorset.

Manuscripts

The Thomas Hardy letter to Sir Clifford Albutt represents a heritage asset as it has historical quality and is held and maintained principally for its contribution to knowledge and culture.

The letter was acquired for £1,800, which The Thomas Hardy Society contributed £900; the letter was acquired jointly by The Thomas Hardy Society and The Dorset History Centre.

The letter is displayed at the Dorset History Centre.

16 Stock

	2020 £	2019 £
Stocks	6,675	1,500

17 Debtors

	2020 £	2019 £
Trade debtors	395	-
Prepayments	4,450	100
	4,845	100

18 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	105	105
Cash at bank	43,538	54,874
	43,643	54,979

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	145	8
Other creditors	(1)	-
Accruals	2,078	2,107
Deferred income	180	-
	<u>2,402</u>	<u>2,115</u>

20 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted					
General	<u>48,603</u>	<u>39,186</u>	<u>(41,185)</u>	<u>296</u>	<u>46,900</u>
Endowment					
Endowment Fixed Asset Funds (Hardy Picture Fund)	5,000	-	-	-	5,000
Endowment Revenue Fund (Window Appeal Fund)	<u>6,761</u>	<u>296</u>	<u>-</u>	<u>(296)</u>	<u>6,761</u>
Total endowment	<u>11,761</u>	<u>296</u>	<u>-</u>	<u>(296)</u>	<u>11,761</u>
Total funds	<u>60,364</u>	<u>39,482</u>	<u>(41,185)</u>	<u>-</u>	<u>58,661</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted					
General	<u>54,282</u>	<u>33,030</u>	<u>(38,759)</u>	<u>50</u>	<u>48,603</u>
Endowment					
Endowment Fixed Asset Funds (Hardy Picture Fund)	5,000	-	-	-	5,000
Endowment Revenue Fund (Window Appeal Fund)	<u>6,761</u>	<u>50</u>	<u>-</u>	<u>(50)</u>	<u>6,761</u>
Total endowment	<u>11,761</u>	<u>50</u>	<u>-</u>	<u>(50)</u>	<u>11,761</u>
Total funds	<u>66,043</u>	<u>33,080</u>	<u>(38,759)</u>	<u>-</u>	<u>60,364</u>

The notes on pages 9 to 21 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at
	General	Designated	Expendable	31 December
	£	£	£	2020
Heritage assets	-	900	5,000	5,900
Current assets	55,163	-	-	55,163
Current liabilities	(2,402)	-	-	(2,402)
Total net assets	<u>52,761</u>	<u>900</u>	<u>5,000</u>	<u>58,661</u>

	Unrestricted funds		Endowment funds	Total funds at
	General	Designated	Expendable	31 December
	£	£	£	2019
Heritage assets	-	900	5,000	5,900
Current assets	56,579	-	-	56,579
Current liabilities	(2,115)	-	-	(2,115)
Total net assets	<u>54,464</u>	<u>900</u>	<u>5,000</u>	<u>60,364</u>

22 Related party transactions

There were no related party transactions in the year.

23 Non-adjusting events after the financial period

The restrictions imposed by the government to slow the spread of the Covid-19 virus continue to impact upon the charities activities, however the easing on these restrictions is, at the date of approval of these financial statements, underway and the trustees expect to fully resume the planned programme of events as soon as circumstances allow.

Income is expected to be similar to that of 2020 and the charity has sufficient cash reserves to continue in operation for at least the next twelve months.