

REGISTERED COMPANY NUMBER: 01690404 (England and Wales)
REGISTERED CHARITY NUMBER: 289484

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
DOVER TRANSPORT MUSEUM SOCIETY
(A COMPANY LIMITED BY GUARANTEE)

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

DOVER TRANSPORT MUSEUM SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 15

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions 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 2019).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Charity's objects continue to be the promotion and furtherance of education and knowledge of transport history and to establish, administer and maintain a museum for such purposes.

There are no paid or full-time staff but the Trustees meet regularly to manage the museum's affairs.

In setting objectives and planning for activities, the Trustees have given consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

Active volunteer engagement is the essential factor in the ongoing success of the museum. There are currently circa 75 active volunteers with a total paid up membership of 160+. Each year sees a number of volunteers leave and new members recruited and 2023 has been no exception. New Trustees were recruited during the year when Pete Wright and Brian Flood returned to the trustee group with Phil Letchford, Clive Taylor and Sue Overall also joining. Our long standing Chairman, Dave Atkins stood down after 30 years at the helm and Brian Flood was elected Chairman. Dave continues as a member of the trustee committee.

Total number of volunteer hours worked in 2023, 15,120.

ACHIEVEMENT AND PERFORMANCE

Review of activities

As can be seen in the accounts, the year 2023 delivered a healthy financial surplus which reflects the museums success in attracting increasing numbers of visitors. Visitor numbers in the year were over 40% up versus 2022; a tribute to the hard work of all the volunteers involved in delivering a positive visitor experience.

The reintroduction during the year of a regular and consistent catering offer has been a major step forward. Visitors rightly expect catering services at venues such as the museum and the revenue that accrues from this activity is an essential element in our success.

The first floor office accommodation was completed and occupied during the year enabling preliminary works to start on expanding display space.

Significant additions to the collection in the year included the Morris Minor Post Office van, the Austin A40 Farina (donated by Brian Flood), 2 very different BSA Bantams and 4 mopeds. A number of model boats came our way and all are on display; the pick of these being the 'X' craft submarine model. A wide range of other artefacts continue to be offered by the public and businesses as donations or loan items including for 2023, significant numbers of photographic equipment and the Hitachi model of the locally operated 'Javelin' train. Available exhibition and storage space remains a significant influencing factor when considering additional items for the collection.

The now traditional events programme was staged at the museum including Drive it Day, the Classic Car Show, the Model Weekend and the Classic Motorcycle Show. This programme was complemented with a number of single marque days including the Triumph Day, which were run alongside normal open days on a Sunday. This proved to be highly successful in attracting both exhibitors and visitors.

External events attended during the year included The Heritage Show at Detling, East Kent Ploughing Match, Lord of Lydden, Heritage Sprint, River Fete and the Old Timers Rally, Folkestone. Each of these offered opportunity to raise awareness of the museum and to raise funds through the selling of raffle tickets.

Total visitors to the museum in the year, 9042.

FINANCIAL REVIEW

a. Going concern

Reserves at year end were sufficient for the Trustees to have a reasonable expectation that the Charity would continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The museum estate is large and consists of old military buildings for which the provision of maintenance funds is a constant challenge but owning the freehold of the property enables us to be confident in the security of our continuing investment in the infrastructure. However, notwithstanding this advantageous position the Trustees consider that maintaining a proportion of income to reserves is essential for prudent financial management and have agreed to retain the reserves policy introduced for prior years. The financial position is reviewed by the Governing Committee on a regular basis and funds are committed to reserves in line with this policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Dover Transport Museum Society is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It is a registered charity number 289484.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association and the Rules of the Dover Transport Museum Society. The appointment of new Trustees of the society is ordinarily made at the AGM. Each year three of the committee of Trustees of the museum according to the rules of the Society must stand down. They can choose to stand for re-election at this time and applications from other members of the Society who may wish to stand are also accepted.

All members wishing to stand or re-stand must inform the committee of their intention in writing along with a seconder from the membership at least one full week before the published date of the AGM. If there are more people standing than there are places available, a ballot of the membership is held at the AGM with proxy voting slips available for members unable to attend if requested.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed; particularly those related to the operations and finances of the Charity and are satisfied that adequate systems and procedures are in place to mitigate any exposure.

Plans for future periods

The principal aims for 2024 are to secure improvements to the estate, the collection and the financial performance of the museum as well as progressing the development of key projects identified as essential to the future of the museum and its mission.

- To provide suitable and appropriate accommodation for the unique and nationally important Norman Collection.
- To house an expected donation of 2 important bus exhibits
- To fulfil an obligation to lay a section of Dover's tram track
- To develop a suitable celebration of Dover's history of car and train ferries

Essential to all these aims will be the effort to increase volunteer numbers, enhance staff training, development and management and to further enrich the visitor experience by continuing to sustain our improved catering capacity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01690404 (England and Wales)

Registered Charity number

289484

Registered office

Willingdon Road
Port Zone
Whitfield
Dover
Kent
CT16 2JX

DOVER TRANSPORT MUSEUM SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

D Atkins (Resigned as Chairman 27 September 2023)
B Flood MBE QPM (Elected Chairman 27 September 2023)
Rev'd J Lines MBE
E Woodruff
E Dixon
W D Poulter
D J Brazier (Resigned 11 August 2023)
A Cousins (Resigned 6 June 2023)
R J Preece
S J Agg
P J Letchford (appointed 7 September 2023)
P Wright (appointed 15 June 2023)

Independent Examiner

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

Approved by order of the board of trustees on and signed on its behalf by:

.....
S J Agg - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DOVER TRANSPORT MUSEUM SOCIETY

Independent examiner's report to the trustees of Dover Transport Museum Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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 Company 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.

S G Whorlow

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

Date:

DOVER TRANSPORT MUSEUM SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,334	-	8,334	8,710
Charitable activities					
Members subscription		2,461	-	2,461	2,445
Museum Door		45,903	-	45,903	36,028
Tea Bar		19,172	-	19,172	7,437
Vehicle Rent		3,960	-	3,960	3,930
Museum Shop		10,633	-	10,633	7,506
Schools		2,899	-	2,899	552
Raffle		3,572	-	3,572	711
Misc Income		6,109	-	6,109	2,024
Events		6,752	-	6,752	3,952
General		242	-	242	185
Total		<u>110,037</u>	<u>-</u>	<u>110,037</u>	<u>73,480</u>
EXPENDITURE ON					
Charitable activities					
Museum Door		4,939	-	4,939	2,922
Tea Bar		10,133	-	10,133	3,464
Museum Shop		4,806	-	4,806	2,641
Schools		-	-	-	126
Raffle		1,859	-	1,859	1,604
Events		272	-	272	14,074
General		59,056	-	59,056	41,646
Total		<u>81,065</u>	<u>-</u>	<u>81,065</u>	<u>66,477</u>
NET INCOME		28,972	-	28,972	7,003
RECONCILIATION OF FUNDS					
Total funds brought forward		509,928	942	510,870	503,867
TOTAL FUNDS CARRIED FORWARD		<u><u>538,900</u></u>	<u><u>942</u></u>	<u><u>539,842</u></u>	<u><u>510,870</u></u>

The notes form part of these financial statements

DOVER TRANSPORT MUSEUM SOCIETY

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	5	489,619	478,970
CURRENT ASSETS			
Stocks	6	2,348	2,348
Debtors	7	7,064	7,802
Cash at bank and in hand		50,530	28,683
		<hr/> 59,942	<hr/> 38,833
CREDITORS			
Amounts falling due within one year	8	(9,719)	(6,933)
NET CURRENT ASSETS		<hr/> 50,223	<hr/> 31,900
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 539,842	<hr/> 510,870
NET ASSETS		<hr/> 539,842	<hr/> 510,870
FUNDS	10		
Unrestricted funds		538,900	509,928
Restricted funds		942	942
TOTAL FUNDS		<hr/> 539,842	<hr/> 510,870

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DOVER TRANSPORT MUSEUM SOCIETY

BALANCE SHEET - continued
31 DECEMBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
S J Agg - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23 £	31.12.22 £
Depreciation - owned assets	5,966	3,435

3. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no Trustees received any remuneration or other benefits (2021: £Nil).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,710	-	8,710
Charitable activities			
Members subscription	2,445	-	2,445
Museum Door	36,028	-	36,028
Tea Bar	7,437	-	7,437
Vehicle Rent	3,930	-	3,930
Museum Shop	7,506	-	7,506
Schools	552	-	552
Raffle	711	-	711
Misc Income	2,024	-	2,024
Events	3,952	-	3,952
General	185	-	185
Total	73,480	-	73,480
EXPENDITURE ON			
Charitable activities			
Museum Door	2,922	-	2,922
Tea Bar	3,464	-	3,464
Museum Shop	2,641	-	2,641
Schools	126	-	126
Raffle	1,604	-	1,604
Events	14,074	-	14,074
General	40,287	1,359	41,646
Total	65,118	1,359	66,477
NET INCOME/(EXPENDITURE)	8,362	(1,359)	7,003

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	501,566	2,301	503,867
TOTAL FUNDS CARRIED FORWARD	<u>509,928</u>	<u>942</u>	<u>510,870</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2023	452,624	14,263	34,005
Additions	-	4,649	2,366
At 31 December 2023	<u>452,624</u>	<u>18,912</u>	<u>36,371</u>
DEPRECIATION			
At 1 January 2023	-	-	21,922
Charge for year	-	697	2,869
At 31 December 2023	<u>-</u>	<u>697</u>	<u>24,791</u>
NET BOOK VALUE			
At 31 December 2023	<u>452,624</u>	<u>18,215</u>	<u>11,580</u>
At 31 December 2022	<u>452,624</u>	<u>14,263</u>	<u>12,083</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2023	3,400	2,713	507,005
Additions	9,600	-	16,615
At 31 December 2023	<u>13,000</u>	<u>2,713</u>	<u>523,620</u>
DEPRECIATION			
At 1 January 2023	3,400	2,713	28,035
Charge for year	2,400	-	5,966
At 31 December 2023	<u>5,800</u>	<u>2,713</u>	<u>34,001</u>
NET BOOK VALUE			
At 31 December 2023	<u>7,200</u>	<u>-</u>	<u>489,619</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>478,970</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS - continued

Included in land and buildings is freehold land at a cost of £360,012 (2021 - £360,012) which is not depreciated. The Trustees consider the value of freehold property to be approximately £1.4m, but no revaluation has been implemented. For this reason, depreciation is considered inappropriate.

6. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	2,348	2,348
	<u>2,348</u>	<u>2,348</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	-	120
Prepayments	7,064	7,682
	<u>7,064</u>	<u>7,802</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	7,192	6,843
Other creditors	90	90
Accrued expenses	2,437	-
	<u>9,719</u>	<u>6,933</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
Fixed assets	489,619	-	489,619	478,970
Current assets	59,000	942	59,942	38,833
Current liabilities	(9,719)	-	(9,719)	(6,933)
	<u>538,900</u>	<u>942</u>	<u>539,842</u>	<u>510,870</u>

DOVER TRANSPORT MUSEUM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	509,928	28,972	538,900
Restricted funds			
Kent County Council - Security	942	-	942
TOTAL FUNDS	<u>510,870</u>	<u>28,972</u>	<u>539,842</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,037	(81,065)	28,972
TOTAL FUNDS	<u>110,037</u>	<u>(81,065)</u>	<u>28,972</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	501,566	8,362	509,928
Restricted funds			
Kent County Council - Security	1,386	(444)	942
Kent Council Council Combined Members Grant	915	(915)	-
	<u>2,301</u>	<u>(1,359)</u>	<u>942</u>
TOTAL FUNDS	<u>503,867</u>	<u>7,003</u>	<u>510,870</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,480	(65,118)	8,362
Restricted funds			
Kent County Council - Security	-	(444)	(444)
Kent Council Council Combined Members Grant	-	(915)	(915)
	-	(1,359)	(1,359)
TOTAL FUNDS	<u>73,480</u>	<u>(66,477)</u>	<u>7,003</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	501,566	37,334	538,900
Restricted funds			
Kent County Council - Security	1,386	(444)	942
Kent Council Council Combined Members Grant	915	(915)	-
	<u>2,301</u>	<u>(1,359)</u>	<u>942</u>
TOTAL FUNDS	<u>503,867</u>	<u>35,975</u>	<u>539,842</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	183,517	(146,183)	37,334
Restricted funds			
Kent County Council - Security	-	(444)	(444)
Kent Council Council Combined Members Grant	-	(915)	(915)
	-	(1,359)	(1,359)
TOTAL FUNDS	<u>183,517</u>	<u>(147,542)</u>	<u>35,975</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.