

SHAFTESBURY ABBEY AND MUSEUM PRESERVATION TRUST COMPANY LIMITED

England & Wales · Charity number 293260

Details

Other names FRIENDS OF SHAFTESBURY ABBEY

Status Registered

Legal form Charitable company

Company number [01964697](#)

Registered 1986-01-07

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

Contact

Address Shaftesbury Abbey Museum
Shaftesbury Abbey
Park Walk
Shaftesbury
Dorset
SP7 8JR

Phone 01747852910

Email OFFICE@SHAFTESBURYABBAY.ORG.UK

Website www.shaftesburyabbey.org.uk

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE PEOPLE OF DORSET AND OF THE NATION AT LARGE, THE LAND PROPERTY AND ANICENT REMAINS KNOWN AS SHAFTESBURY ABBEY, SHAFTESBURY, IN THE COUNTY OF DORSET AND TO MAINTAIN A MUSEUM FOR THE PURPOSES OF DISPLAYING FINDS FROM THE ABBEY SITE.

Activities: Preservation Conservation of the site of Shaftesbury Abbey and making the museum garden available to the general public.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** DORSET
- Dorset
- Somerset
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£110,030	£105,687	-	-
2023-12-31	£63,615	£62,347	-	-
2022-12-31	£79,056	£68,491	-	-
2021-12-31	£70,702	£67,691	-	-
2020-12-31	£54,196	£65,655	-	-

Trustees

Name	Role	Appointed
Peter Wildman	Chair	2020-09-30
ANTHONY PHILIP PROCTOR		2014-03-18
Dr David Stuart Edwards		2021-11-10
Dr Deborah Mary Jones		2021-11-10
Jane Frederick		2025-11-18
Jennifer Daultrey		2025-09-10
SARA DELANO JACSON MBE		
Sean Gaught		2025-09-10

Accounts

REGISTERED COMPANY NUMBER: 01964697 (England and Wales)
REGISTERED CHARITY NUMBER: 293260

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 published on 2 February 2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The stated objectives of the charity, as documented in its memorandum and articles of association, are to preserve the ancient remains known as Shaftesbury Abbey, to maintain a museum displaying finds from the Abbey site, and to promote learning about the Abbey, its people and its impact on society throughout its 650-year history. The museum also acts as an important local venue for arts and education within the community.

Significant activities

Normally, the charity opens Shaftesbury Abbey Museum and Garden to the public on a daily basis from 1 April to 31 October, and at several times, mainly weekends in other months of the year.

In addition to opening the museum and gardens, the charity works with local schools and offers research facilities for students of all ages to promote learning, particularly about the history and heritage of Shaftesbury Abbey and the influence of the women religious who lived here. The charity has for many years also collaborated with local community organisations to act as a venue for events including the town's Snowdrop Festival, Food & Drink Festival and Shaftesbury Fringe - a music and arts festival.

Recent years have seen significant developments in the museum's digital activities: over 20,700 website session visits were recorded in 2024 (approximately doubling the over 10,400 such visits in 2023), along with growth in the number of Facebook, YouTube and Instagram followers. In recognition of the 100th anniversary in October 2024 of Shaftesbury Abbey Museum and Gardens becoming a Scheduled Monument, a digital project has been initiated to collate "100 Memories of Shaftesbury Abbey since October 1924" with plans for them to become a digital time-capsule for future online visitors and researchers.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

The charity has offered free entry to all visitors since 2021; in comparison to earlier years when admission charges applied annual visitor numbers have trebled to almost 40,000 people in 2024 (over 35,800 in 2023) with a significant number being overseas tourists, circa 10% being children, and many UK-based visitors making repeat visits.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteers play a major role in preserving the Abbey site and keeping it open for visitors. About 50 regularly devote several hours per week during the open season welcoming visitors, answering questions about the Abbey and its people, and serving in the Museum's retail areas.

Smaller teams of volunteers use their prior professional experience and skills in the Archaeology Team, the Collections Team, the Education Team and the Gardens Maintenance Team, whilst some individual volunteers proffer their museum management, financial, maintenance and project management skills.

The charity makes use of volunteer training programmes and events many of which are provided by the Dorset Museums Association or the South West Museums Development organisation. In all some 75 volunteers have a regular role at the Abbey, some using their existing skills while others learn and develop new skills.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of preserving the ancient remains of Shaftesbury Abbey and opening Shaftesbury Abbey Museum & Gardens to the public were supported during 2024 by grants of £10,000 in unrestricted funds (£5,000 in 2023) and £35,297 in restricted funds (£5,650 in 2023). The activities resulted in 39,495 members of the public being welcomed to the Abbey in 2024 (35,806 in 2023). A formal "economic impact" exercise was carried out in 2024 showing that activities at the Abbey generated more than six times our own income, ie. over £400,000 of benefit to the town.

Many pre-pandemic regular collaborative events in Shaftesbury such as the Food&Drink "Festival" and Shaftesbury Fringe Festival were once again held in 2024, attracting many visitors to the town and to the Abbey - the Fringe was particularly successful for the Abbey in 2024 with over 4,200 visitors during that weekend. The Abbey also continues to host many of our own 'special events' such as concerts, lectures, exhibitions and open-air plays in the Abbey Gardens.

Schools throughout the UK were particularly badly affected by covid restrictions and many have found it difficult to recover; however, 4 school and youth visits to Shaftesbury Abbey took place in 2024 (3 in 2023) and the Education Team organised several outreach and child-focussed events including a Saxon Day and new Children's Trail during 2024 in order to maintain the interest of young people in the Abbey and its history.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Financial position

Operations

The trustees confirmed in 2024 their decision to make permanent the waiver of all admissions charges (but continue to welcome any donations from visitors and supporters). Once again this resulted in a significant increase in visitor numbers compared to the prior year with concomitant increases in retail sales, event income and donations (which also led to an increase in Gift Aid income).

In 2024, the 39,495 visitors generated £23,699 in donations, £6,740 in events, and £30,204 in retail sales; a total visitor income value of £61,003 (the equivalent value of donations, events and retail sales income from the 35,806 visitors in 2023 was £51,553).

In 2024 the unrestricted Revenue Support Grant from Dorset Council was increased to £10,000 per year (£5,000 per year from 2021 to 2023).

Additionally, the Abbey Museum received a legacy of £5,000 and was successful in applying to join HMRC's VAT33 scheme which refunds eligible VAT payments to museums which offer free entry to the public together generating £6,543 in Sundry Income (with no equivalent income in 2023).

Special Projects

Two major restricted grant-funded projects were commenced during 2024: the "Conservation and Display of the 15th century St Gregory's Mass Sculpture", and a "Gardens Improvement Project". Grants for the former project totalling £32,300 were received during 2024 and included funding from Arts Council England, the Shaftesbury Charitable Trust and Museums Development South West, and for the latter project totalling £5,300 in 2024 from the Shaftesbury Charitable Trust, the Dixon Charitable Trust and the Dorset Museums Association. Both projects were substantially complete by the year-end and are scheduled for completion before the Museum & Gardens re-open to the public in March 2025.

Reserves policy

The charity aims to maintain reserves sufficient to allow the museum to open for the next year.

The £29,815 funds in the bank or in hand at the 2024 year-end remains somewhat below the policy target due mainly to expenditures on restricted projects in prior years; the trustees have therefore determined that a strategic goal of increasing year-end reserves to circa £40,000 within 3 years should be aimed for.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity on 7th January 1986. The company is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of each of the members in the event of the Company being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

One third of all board members are required to retire at each annual general meeting, by rotation, where they are eligible for re-election.

Organisational structure

The board is made up of not less than 4, nor more than 12, trustees which shall include not less than one Councillor from each locally relevant council.

The charity employs a museum manager, a chairman's assistant and two stewards all of who are part time, and has a team of volunteer stewards who work on a rota to keep the museum open.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The following trustee was also a representative of a council until the May 2024 local elections; Mr A P Proctor (Shaftesbury Town Council)

In addition to the trustees, there is one additional member of the board who is also a representative of a council: Mr D Beer (Dorset Council), and one who since the May local elections is a representative of Shaftesbury Town Council: Mr G Williams.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01964697 (England and Wales)

Registered Charity number

293260

Registered office

Park Walk
Shaftesbury
Dorset
SP7 8JR

Trustees

Mrs S Jacson Company Director
A P Proctor Company Director
P G Ryley Retired
Mrs C L Ryley Retired
P Wildman Retired
Dr D M Jones Retired
Dr D S Edwards Education Consultant
Dr J C Richards Consultant Archaeologist
R Stalker (resigned 23.4.24)

Company Secretary

P G Ryley

Independent Examiner

Philip Leslie Bevis FCA FCCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 28 August 2025 and signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a series of loops and a final flourish.

P Wildman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Independent examiner's report to the trustees of Shaftesbury Abbey and Museum Preservation Trust Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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.



Philip Leslie Bevis FCA FCCA
The Institute of Chartered Accountants in England and Wales

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

28 August 2025

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	26,452	2,247	28,699	18,947
Charitable activities	6				
Museum and Garden		10,000	33,050	43,050	11,150
Other trading activities	4	37,304	-	37,304	32,606
Investment income	5	977	-	977	912
Total		<u>74,733</u>	<u>35,297</u>	<u>110,030</u>	<u>63,615</u>
EXPENDITURE ON					
Raising funds		18,223	-	18,223	16,611
Charitable activities					
Museum and Garden		<u>48,332</u>	<u>39,132</u>	<u>87,464</u>	<u>45,736</u>
Total		<u>66,555</u>	<u>39,132</u>	<u>105,687</u>	<u>62,347</u>
Net gains/(losses) on investments		<u>265</u>	<u>-</u>	<u>265</u>	<u>(247)</u>
NET INCOME/(EXPENDITURE)		8,443	(3,835)	4,608	1,021
Transfers between funds	18	<u>(1,921)</u>	<u>1,921</u>	<u>-</u>	<u>-</u>
Net movement in funds		6,522	(1,914)	4,608	1,021
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>72,577</u>	<u>245,759</u>	<u>318,336</u>	<u>317,315</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>79,099</u></u>	<u><u>243,845</u></u>	<u><u>322,944</u></u>	<u><u>318,336</u></u>

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	12	42,971	223,499	266,470	270,246
Heritage assets	13	-	4,000	4,000	4,000
Investments	14	16,634	-	16,634	16,369
		<u>59,605</u>	<u>227,499</u>	<u>287,104</u>	<u>290,615</u>
CURRENT ASSETS					
Stocks	15	7,283	-	7,283	6,503
Debtors	16	1,155	-	1,155	1,716
Cash at bank and in hand		13,469	16,346	29,815	20,806
		<u>21,907</u>	<u>16,346</u>	<u>38,253</u>	<u>29,025</u>
CREDITORS					
Amounts falling due within one year	17	(2,413)	-	(2,413)	(1,304)
NET CURRENT ASSETS		<u>19,494</u>	<u>16,346</u>	<u>35,840</u>	<u>27,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>79,099</u>	<u>243,845</u>	<u>322,944</u>	<u>318,336</u>
NET ASSETS		<u>79,099</u>	<u>243,845</u>	<u>322,944</u>	<u>318,336</u>
FUNDS	18				
Unrestricted funds:					
General fund				79,099	72,577
Restricted funds:					
Capital				213,807	214,904
SAVED				13,150	13,210
Repairs and improvements				8,190	8,233
SDAG				1,440	2,340
DC Capital Leverage Fund				2,955	2,970
Dr D M Jones				2,955	2,970
St Gregorys Mass Conservation				851	-
Digital museum fund				497	1,132
				<u>243,845</u>	<u>245,759</u>
TOTAL FUNDS				<u>322,944</u>	<u>318,336</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2024**

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

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 28 August 2025 and were signed on its behalf by:



P Wildman - Trustee



P G Ryley - Trustee

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. STATUTORY INFORMATION

Shaftesbury Abbey and Museum Preservation Trust Company Limited is a company limited by guarantee, registered in England and Wales. The liability of each member in the event of winding up is limited to £1.

The presentation currency of the financial statement is in Pounds Sterling (£).

2. 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, with the exception of investments which are included at market value.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Donations received for the general purposes of the Charity are included as unrestricted funds. Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Donations for activities restricted by the wishes of the donor are taken to 'restricted funds' where these wishes are legally binding on the Trustees. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as 'endowments' - permanent or expendable according to the nature of the restriction. The levels of reserves held in each fund are disclosed in the notes to the financial statements.

Grants received are included as income from charitable activities, but included in restricted funds where the grant is specific to a particular project. Grants are accounted for on the basis of the amount receivable for the year.

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.

Tangible fixed assets

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

- | | |
|-----------------------|---|
| Freehold property | - in accordance with the property |
| Fixtures and fittings | - 25% on cost and 25% on reducing balance |

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Heritage assets

The charity owns the Abbey ruins and walled garden which are heritage assets. The items in the museum collections were donated and are considered irreplaceable, therefore no cost or value is shown.

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.

Financial instruments

The charity only has financial assets and 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Donated goods and services

Volunteers are essential for the running of the museum and the maintenance of the gardens. It would be very difficult to place a monetary value on their contribution for accounting purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	23,699	18,947
Legacies	5,000	-
	<u>28,699</u>	<u>18,947</u>

4. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Fundraising events	6,740	4,963
Shop income	28,786	25,666
Plant sales	1,418	1,569
Lodge hire	360	408
	<u>37,304</u>	<u>32,606</u>

5. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Other fixed asset invest - FII	977	912
	<u>977</u>	<u>912</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.24	31.12.23
	£	£
Grants	43,050	11,150
	<u>43,050</u>	<u>11,150</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
Shaftesbury Council	-	1,000
Museum Developments South West	2,700	-
Arts Council	19,800	-
Shaftesbury Charitable Trust	6,500	2,400
Dorset Council	10,000	5,000
Dorset Museums Association	800	-
Local Giving	-	500
Dorset Council Community & Culture Fund	2,250	2,250
Dixon Charitable Trust	1,000	-
	<u>43,050</u>	<u>11,150</u>

Grant income is accounted for on receipt.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	3,776	3,966
	<u>3,776</u>	<u>3,966</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Museum manager	1	1
Chairman's assistant	1	1
Weekend steward	2	1
	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,947	-	18,947
Charitable activities			
Museum and Garden	6,500	4,650	11,150
Other trading activities	32,606	-	32,606
Investment income	912	-	912
Total	<u>58,965</u>	<u>4,650</u>	<u>63,615</u>
EXPENDITURE ON			
Raising funds	16,611	-	16,611

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Museum and Garden	40,744	4,992	45,736
Total	<u>57,355</u>	<u>4,992</u>	<u>62,347</u>
Net gains/(losses) on investments	<u>(247)</u>	<u>-</u>	<u>(247)</u>
NET INCOME/(EXPENDITURE)	1,363	(342)	1,021
RECONCILIATION OF FUNDS			
Total funds brought forward	71,214	246,101	317,315
TOTAL FUNDS CARRIED FORWARD	<u>72,577</u>	<u>245,759</u>	<u>318,336</u>

11. PUBLIC BENEFIT

The charity is a public benefit entity.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>220,000</u>	<u>49,039</u>	<u>29,130</u>	<u>298,169</u>
DEPRECIATION				
At 1 January 2024	4,500	543	22,880	27,923
Charge for year	<u>1,100</u>	<u>247</u>	<u>2,429</u>	<u>3,776</u>
At 31 December 2024	<u>5,600</u>	<u>790</u>	<u>25,309</u>	<u>31,699</u>
NET BOOK VALUE				
At 31 December 2024	<u>214,400</u>	<u>48,249</u>	<u>3,821</u>	<u>266,470</u>
At 31 December 2023	<u>215,500</u>	<u>48,496</u>	<u>6,250</u>	<u>270,246</u>

The freehold buildings are depreciated on a straight line basis of 0.5%.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	4,000
NET BOOK VALUE	
At 31 December 2024	4,000
At 31 December 2023	4,000

This is the walled garden shown at cost and the market value is considered to be the same as the original cost.

The only heritage asset shown at cost for the last five years is the walled garden.

The Abbey Museum uses standard museums collections software, called MODES, to record its heritage assets. Access to the heritage assets, almost entirely building materials from the Abbey eg. architectural stonework, window glass fragments, and ceramic floor tiles, is limited to those objects on open display at any time in the museum and gardens, that is, those not being displayed in locked glass cases - other heritage assets not on display are held in secure archaeological storage.

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	15,520
PROVISIONS	
At 1 January 2024	(849)
Provision for year	(265)
At 31 December 2024	(1,114)
NET BOOK VALUE	
At 31 December 2024	16,634
At 31 December 2023	16,369

There were no investment assets outside the UK.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	7,283	6,503
	<u>7,283</u>	<u>6,503</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Prepayments and accrued income	1,155	1,716
	<u>1,155</u>	<u>1,716</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	280	311
Accruals and deferred income	2,133	993
	<u>2,413</u>	<u>1,304</u>

18. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	72,577	8,443	(1,921)	79,099
Restricted funds				
Capital	214,904	(1,097)	-	213,807
SAVED	13,210	(60)	-	13,150
Repairs and improvements	8,233	(43)	-	8,190
SDAG	2,340	(400)	(500)	1,440
DC Capital Leverage Fund	2,970	(15)	-	2,955
Dr D M Jones	2,970	(15)	-	2,955
Investing in gardens	-	(558)	558	-
St Gregorys Mass Conservation	-	351	500	851
Digital museum fund	1,132	(1,998)	1,363	497
	<u>245,759</u>	<u>(3,835)</u>	<u>1,921</u>	<u>243,845</u>
TOTAL FUNDS	<u>318,336</u>	<u>4,608</u>	<u>-</u>	<u>322,944</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,733	(66,555)	265	8,443
Restricted funds				
Capital	-	(1,097)	-	(1,097)
SAVED	-	(60)	-	(60)
Repairs and improvements	-	(43)	-	(43)
SDAG	-	(400)	-	(400)
DC Capital Leverage Fund	-	(15)	-	(15)
Dr D M Jones	-	(15)	-	(15)
Investing in gardens	6,547	(7,105)	-	(558)
St Gregorys Mass Conservation	26,500	(26,149)	-	351
Digital museum fund	2,250	(4,248)	-	(1,998)
	<u>35,297</u>	<u>(39,132)</u>	<u>-</u>	<u>(3,835)</u>
TOTAL FUNDS	<u>110,030</u>	<u>(105,687)</u>	<u>265</u>	<u>4,608</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	71,214	1,363	72,577
Restricted funds			
Capital	216,008	(1,104)	214,904
SAVED	13,507	(297)	13,210
Repairs and improvements	8,276	(43)	8,233
SDAG	2,340	-	2,340
DC Capital Leverage Fund	2,985	(15)	2,970
Dr D M Jones	2,985	(15)	2,970
Digital museum fund	-	1,132	1,132
	<u>246,101</u>	<u>(342)</u>	<u>245,759</u>
TOTAL FUNDS	<u>317,315</u>	<u>1,021</u>	<u>318,336</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,965	(57,355)	(247)	1,363
Restricted funds				
Capital	-	(1,104)	-	(1,104)
SAVED	-	(297)	-	(297)
Repairs and improvements	2,400	(2,443)	-	(43)
DC Capital Leverage Fund	-	(15)	-	(15)
Dr D M Jones	-	(15)	-	(15)
Digital museum fund	2,250	(1,118)	-	1,132
	<u>4,650</u>	<u>(4,992)</u>	<u>-</u>	<u>(342)</u>
TOTAL FUNDS	<u>63,615</u>	<u>(62,347)</u>	<u>(247)</u>	<u>1,021</u>

Saved Fund - A restricted fund where trustees have the power to spend the capital; both income and capital are restricted to SAVED projects relating to archaeological and historical investigation.

Capital Fund - A restricted fund where trustees have the power to spend capital and income on buildings.

Repairs and improvements Fund - A restricted fund where trustees have the power to spend capital or income on repairs and improvements to buildings.

SDAG - A restricted fund for the purpose of supporting future Shaftesbury and District Archaeological Group activities.

D C Capital Leverage Fund - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

Dr D M Jones Donation - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

Digital fund - a restricted fund where trustees have the power to spend capital and income on digital projects.

Investing in Gardens Fund - a restricted fund where trustees have the power to spend capital and income on repairs and improvements to the gardens.

St Gregory's Mass Fund - a restricted fund where trustees have the power to spend capital and income on the conservation and display of the St Gregory's Mass sculpture.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Accounts

REGISTERED COMPANY NUMBER: 01964697 (England and Wales)
REGISTERED CHARITY NUMBER: 293260

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

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for the Year Ended 31 December 2023**

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**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 published on 2 February 2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The stated objectives of the charity, as documented in its memorandum and articles of association, are to preserve the ancient remains known as Shaftesbury Abbey, to maintain a museum displaying finds from the Abbey site, and to promote learning about the Abbey, its people and its impact on society throughout its 650-year history. The museum also acts as an important local venue for arts and education within the community.

Significant activities

Normally, the charity opens Shaftesbury Abbey Museum and Garden to the public on a daily basis from 1 April to 31 October, and at several times, mainly weekends in other months of the year.

In addition to opening the museum and gardens, the charity works with local schools and offers research facilities for students of all ages to promote learning, particularly about the history and heritage of Shaftesbury Abbey and the influence of the women religious who lived here. The charity has for many years also collaborated with local community organisations to act as a venue for events including the town's Snowdrop Festival, Food & Drink Festival and Shaftesbury Fringe - a music and arts festival.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

The charity has offered free entry to all visitors since 2021; in comparison to earlier years when admission charges applied annual visitor numbers have trebled to over 35,000 people in 2023 (over 33,000 in 2022) with many making repeat visits.

Volunteers

Volunteers play a major role in preserving the Abbey site and keeping it open for visitors. About 50 regularly devote several hours per week during the open season welcoming visitors, answering questions about the Abbey and its people, and serving in the Museum's retail areas. Smaller teams of volunteers use their prior professional experience and skills in the Archaeology Team, the Collections Team, the Education Team and the Gardens Maintenance Team, whilst some individual volunteers proffer their museum management, financial, maintenance and project management skills.

The charity makes use of volunteer training programmes and events many of which are provided by the Dorset Museums Association or the South West Museums Development organisation.

In all some 75 volunteers have a regular role at the Abbey, some using their existing skills while others learn and develop new skills.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of preserving the ancient remains of Shaftesbury Abbey and opening Shaftesbury Abbey Museum & Gardens to the public were supported during 2023 by grants of £4,650 in restricted funds (£16,720 in 2022) and £6,500 in unrestricted funds (£5,500 in 2022). The activities resulted in 35,806 members of the public being welcomed to the Abbey in 2023 (33,327 in 2022).

Schools throughout the UK were particularly badly affected by coronavirus restrictions and many have found it difficult to recover; 3 school visits to Shaftesbury Abbey took place in 2023 (2 in 2022). However, the Education Team organised several child-focussed events including a Viking Day and Pilgrim Trail during 2023 in order to maintain the interest of young people in the Abbey and its history.

Many of the pre-pandemic regular collaborative events in Shaftesbury such as the Food & Drink Festival and Shaftesbury Fringe Festival were once again held in 2023, after many of them had been cancelled during covid, with Shaftesbury Abbey hosting many of their activities as well as our own 'special events' such as concerts, lectures, exhibitions and open-air plays in the Abbey Gardens.

FINANCIAL REVIEW

Financial position

Operations

The trustees decided at the start of 2023 to make permanent the waiver of all admissions charges (but continue to welcome any donations from visitors and supporters). Once again this resulted in a significant increase in visitor numbers compared to the prior year with concomitant increases in pre-Gift Aid donations and retail sales. In 2023, the 35,806 visitors generated £18,497 in donations, £4,963 in events, and £27,235 in retail sales and £408 in lodge hire; a total visitor income value of £51,103 (the equivalent value of donations, events and retail sales income from the 33,327 visitors in 2022 was £50,650).

Special Projects

The renovation of the Abbey Lodge, a special project begun in 2022 being completed in March 2023, incurred total renovation costs of £39,016. The project used mainly restricted funding from a variety of sources plus the charity's own cash reserves. The objective was that the building could be used as an extension to the museum, providing additional exhibition space, meeting/lecture facilities for community groups and school visits, a dedicated library and much-needed additional archaeological storage space. The first mid-season lectures, gardens-related workshops, Board Meetings and archaeology team sessions took place in summer 2023.

The museum's gas boiler, used for both heating and hot water, was found on inspection to require immediate replacement; a replacement was installed in May 2023 at a cost of £2,705 which was 90% funded by a grant from Shaftesbury Charitable Trust.

In March 2023 the charity was awarded and received 50% of a Dorset Council Community & Culture Fund grant of £4,500 towards a project to upgrade the museum's digital infrastructure and commission a series of short videos about the Abbey as integral parts of its long-term Digital Museum Development strategy (the remaining 50% being due on project completion in March 2024); £1,904 had been spent by the year-end.

Reserves policy

The charity aims to maintain reserves sufficient to allow the museum to open for the next year.

The £20,756 funds in the bank or in hand at the 2023 year-end and that of £21,342 in 2022 are somewhat lower than at previous year-ends due mainly to expenditures on restricted projects; the trustees have therefore determined that 2024 should be a "year of financial consolidation" and a strategic goal of increasing year-end reserves to circa £30-35,000 within 3 years should be aimed for.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity on 7th January 1986. The company is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of each of the members in the event of the Company being wound up is limited to a sum not exceeding £1.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

One third of all board members are required to retire at each annual general meeting, by rotation, where they are eligible for re-election.

Organisational structure

The board is made up of not less than 4, nor more than 12, trustees which shall include not less than one Councillor from each locally relevant council.

The charity employs a manager and a part-time steward, and has a team of volunteer stewards who work on a rota to keep the museum open.

Related parties

The following trustee is also a representative of a Council;

Mr A P Proctor (Shaftesbury Town Council)

In addition to the trustees, there is an additional member of the board of management who is also a representative of a council:

Mr D Beer (Dorset Council)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01964697 (England and Wales)

Registered Charity number

293260

Registered office

Park Walk
Shaftesbury
Dorset
SP7 8JR

Trustees

Mrs S Jacson Company Director
A P Proctor Company Director
P G Ryley Retired
Mrs C L Ryley Retired
J E Pierce Retired
D Pearson Retired
P Wildman Retired
Dr D M Jones Retired
Dr D S Edwards Education Consultant
Dr J C Richards Consultant Archaeologist
R Stalker (appointed 23.1.23)

Company Secretary

P G Ryley

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Philip Leslie Bevis FCA FCCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 June 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Wildman', with a stylized flourish at the end.

P Wildman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Independent examiner's report to the trustees of Shaftesbury Abbey and Museum Preservation Trust Company Limited ('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.



Philip Leslie Bevis FCA FCCA
The Institute of Chartered Accountants in England and Wales

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

12 June 2024

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,947	-	18,947	28,555
Charitable activities	5				
Museum and Garden		6,500	4,650	11,150	22,220
Other trading activities	3	32,606	-	32,606	27,435
Investment income	4	912	-	912	846
Total		<u>58,965</u>	<u>4,650</u>	<u>63,615</u>	<u>79,056</u>
EXPENDITURE ON					
Raising funds		16,611	-	16,611	14,225
Charitable activities					
Museum and Garden		<u>40,744</u>	<u>4,992</u>	<u>45,736</u>	<u>53,133</u>
Total		<u>57,355</u>	<u>4,992</u>	<u>62,347</u>	<u>67,358</u>
Net gains/(losses) on investments		<u>(247)</u>	<u>-</u>	<u>(247)</u>	<u>(1,133)</u>
NET INCOME/(EXPENDITURE)		1,363	(342)	1,021	10,565
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>71,214</u>	<u>246,101</u>	<u>317,315</u>	<u>306,750</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>72,577</u></u>	<u><u>245,759</u></u>	<u><u>318,336</u></u>	<u><u>317,315</u></u>

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	11	45,269	224,977	270,246	273,219
Heritage assets	12	-	4,000	4,000	4,000
Investments	13	16,369	-	16,369	16,616
		<u>61,638</u>	<u>228,977</u>	<u>290,615</u>	<u>293,835</u>
CURRENT ASSETS					
Stocks	14	6,503	-	6,503	5,586
Debtors	15	1,716	-	1,716	841
Cash at bank and in hand		4,024	16,782	20,806	21,315
		<u>12,243</u>	<u>16,782</u>	<u>29,025</u>	<u>27,742</u>
CREDITORS					
Amounts falling due within one year	16	(1,304)	-	(1,304)	(4,262)
NET CURRENT ASSETS		<u>10,939</u>	<u>16,782</u>	<u>27,721</u>	<u>23,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,577</u>	<u>245,759</u>	<u>318,336</u>	<u>317,315</u>
NET ASSETS		<u>72,577</u>	<u>245,759</u>	<u>318,336</u>	<u>317,315</u>
FUNDS	17				
Unrestricted funds:					
General fund				72,577	71,214
Restricted funds:					
Capital				214,904	216,008
SAVED				14,342	13,507
Repairs and improvements				8,233	8,276
SDAG				2,340	2,340
DC Capital Leverage Fund				2,970	2,985
Dr D M Jones				2,970	2,985
				<u>245,759</u>	<u>246,101</u>
TOTAL FUNDS				<u>318,336</u>	<u>317,315</u>

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.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
31 December 2023**

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.

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 12 June 2024 and were signed on its behalf by:



P Wildman - Trustee

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023**

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, with the exception of investments which are included at market value.

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Donations received for the general purposes of the Charity are included as unrestricted funds. Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Donations for activities restricted by the wishes of the donor are taken to 'restricted funds' where these wishes are legally binding on the Trustees. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as 'endowments' - permanent or expendable according to the nature of the restriction. The levels of reserves held in each fund are disclosed in the notes to the financial statements.

Grants received are included as income from charitable activities, but included in restricted funds where the grant is specific to a particular project. Grants are accounted for on the basis of the amount receivable for the year.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Heritage assets

The charity owns the Abbey ruins and walled garden which are heritage assets. The items in the museum collections were donated and are considered irreplaceable, therefore no cost or value is shown.

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.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

The charity only has financial assets and 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Donated goods and services

Volunteers are essential for the running of the museum and the maintenance of the gardens. It would be very difficult to place a monetary value on their contribution for accounting purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	18,947	28,555
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	4,963	3,017
Shop income	25,666	22,842
Plant sales	1,569	1,576
Lodge hire	408	-
	<u> </u>	<u> </u>
	32,606	27,435
	<u> </u>	<u> </u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Other fixed asset invest - FII	912	846
	<u>912</u>	<u>846</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Grants	11,150	22,220
	<u>11,150</u>	<u>22,220</u>

Grants received, included in the above, are as follows:

	31.12.23	31.12.22
	£	£
Shaftesbury Council	1,000	-
Shaftesbury Charitable Trust	2,400	6,930
Dorset Council	5,000	8,000
Dorset Museums Association	-	500
Local Giving	500	-
St James Place Fund	-	2,500
National Lottery Heritage Fund	-	4,290
Dorset Council Community & Culture Fund	2,250	-
	<u>11,150</u>	<u>22,220</u>

Grant income is accounted for on receipt.

6. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	3,966	3,972
	<u>3,966</u>	<u>3,972</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

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

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
General manager	1	1
Chairman's assistant	1	1
Weekend steward	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,215	5,340	28,555
Charitable activities			
Museum and Garden	5,500	16,720	22,220
Other trading activities	27,435	-	27,435
Investment income	846	-	846
Total	<u>56,996</u>	<u>22,060</u>	<u>79,056</u>
EXPENDITURE ON			
Raising funds	14,225	-	14,225
Charitable activities			
Museum and Garden	48,942	4,191	53,133
Total	<u>63,167</u>	<u>4,191</u>	<u>67,358</u>
Net gains/(losses) on investments	<u>(1,133)</u>	<u>-</u>	<u>(1,133)</u>
NET INCOME/(EXPENDITURE)	<u>(7,304)</u>	<u>17,869</u>	<u>10,565</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	78,518	228,232	306,750
TOTAL FUNDS CARRIED FORWARD	<u><u>71,214</u></u>	<u><u>246,101</u></u>	<u><u>317,315</u></u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

10. PUBLIC BENEFIT

The charity is a public benefit entity.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	220,000	49,039	28,137	297,176
Additions	-	-	993	993
At 31 December 2023	220,000	49,039	29,130	298,169
DEPRECIATION				
At 1 January 2023	3,400	296	20,261	23,957
Charge for year	1,100	247	2,619	3,966
At 31 December 2023	4,500	543	22,880	27,923
NET BOOK VALUE				
At 31 December 2023	215,500	48,496	6,250	270,246
At 31 December 2022	216,600	48,743	7,876	273,219

The freehold buildings are depreciated on a straight line basis of 0.5%.

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	4,000
NET BOOK VALUE	
At 31 December 2023	4,000
At 31 December 2022	4,000

This is the walled garden shown at cost and the market value is considered to be the same as the original cost.

The only heritage asset shown at cost for the last five years is the walled garden.

The Abbey Museum uses standard museums collections software, called MODES, to record its heritage assets. Access to the heritage assets, almost entirely building materials from the Abbey eg. architectural stonework, window glass fragments, and ceramic floor tiles, is limited to those objects on open display at any time in the museum and gardens, that is, those not being displayed in locked glass cases - other heritage assets not on display are held in secure archaeological storage.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	15,520
PROVISIONS	
At 1 January 2023	(1,096)
Provision for year	247
At 31 December 2023	(849)
NET BOOK VALUE	
At 31 December 2023	16,369
At 31 December 2022	16,616

There were no investment assets outside the UK.

14. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	6,503	5,586

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Prepayments and accrued income	1,716	841

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	311	2,773
Social security and other taxes	-	115
Accruals and deferred income	993	1,374
	1,304	4,262

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	71,214	1,363	72,577
Restricted funds			
Capital	216,008	(1,104)	214,904
SAVED	13,507	835	14,342
Repairs and improvements	8,276	(43)	8,233
SDAG	2,340	-	2,340
DC Capital Leverage Fund	2,985	(15)	2,970
Dr D M Jones	2,985	(15)	2,970
	<u>246,101</u>	<u>(342)</u>	<u>245,759</u>
TOTAL FUNDS	<u>317,315</u>	<u>1,021</u>	<u>318,336</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,965	(57,355)	(247)	1,363
Restricted funds				
Capital	-	(1,104)	-	(1,104)
SAVED	2,250	(1,415)	-	835
Repairs and improvements	2,400	(2,443)	-	(43)
DC Capital Leverage Fund	-	(15)	-	(15)
Dr D M Jones	-	(15)	-	(15)
	<u>4,650</u>	<u>(4,992)</u>	<u>-</u>	<u>(342)</u>
TOTAL FUNDS	<u>63,615</u>	<u>(62,347)</u>	<u>(247)</u>	<u>1,021</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	78,518	(7,304)	71,214
Restricted funds			
Capital	217,122	(1,114)	216,008
SAVED	11,110	2,397	13,507
Repairs and improvements	-	8,276	8,276
SDAG	-	2,340	2,340
DC Capital Leverage Fund	-	2,985	2,985
Dr D M Jones	-	2,985	2,985
	<u>228,232</u>	<u>17,869</u>	<u>246,101</u>
TOTAL FUNDS	<u>306,750</u>	<u>10,565</u>	<u>317,315</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,996	(63,167)	(1,133)	(7,304)
Restricted funds				
Capital	-	(1,114)	-	(1,114)
SAVED	4,290	(1,893)	-	2,397
Repairs and improvements	9,430	(1,154)	-	8,276
SDAG	2,340	-	-	2,340
DC Capital Leverage Fund	3,000	(15)	-	2,985
Dr D M Jones	3,000	(15)	-	2,985
	<u>22,060</u>	<u>(4,191)</u>	<u>-</u>	<u>17,869</u>
TOTAL FUNDS	<u>79,056</u>	<u>(67,358)</u>	<u>(1,133)</u>	<u>10,565</u>

Saved Fund - A restricted fund where trustees have the power to spend the capital; both income and capital are restricted to SAVED projects relating to archaeological and historical investigation.

Capital Fund - A Restricted fund where trustees have the power to spend capital and income on buildings.

Repairs and improvements Fund - A restricted fund where trustees have the power to spend capital or income on repairs and improvements to buildings.

SDAG - A restricted fund for the purpose of supporting future Shaftesbury and District Archaeological Group activities.

D C Capital Leverage Fund - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

17. MOVEMENT IN FUNDS - continued

Dr D M Jones Donation - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

18. RELATED PARTY DISCLOSURES

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

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,947	28,555
Other trading activities		
Fundraising events	4,963	3,017
Shop income	25,666	22,842
Plant sales	1,569	1,576
Lodge hire	408	-
	<u>32,606</u>	<u>27,435</u>
Investment income		
Other fixed asset invest - FII	912	846
Charitable activities		
Grants	11,150	22,220
	<u>63,615</u>	<u>79,056</u>
Total incoming resources		
EXPENDITURE		
Other trading activities		
Opening stock	5,586	3,915
Purchases	14,001	13,968
Events	3,527	1,928
Closing stock	(6,503)	(5,586)
	<u>16,611</u>	<u>14,225</u>
Charitable activities		
Wages	14,699	14,999
Insurance	3,486	2,911
Rates, water, light and heat	2,647	10,665
Office expenses	3,141	2,863
Advertising	1,479	1,278
Sundries	664	522
Repairs & maintenance - Museum	10,492	4,064
Repairs & maintenance - building & gardens	3,090	4,720
Education	-	53
Archaeological survey	180	1,786
Repairs & maintenance - Lodge	563	1,742
Freehold property depreciation	200	200
Fixtures & fittings depreciation	2,619	2,626
	<u>43,260</u>	<u>48,429</u>
Support costs		

This page does not form part of the statutory financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
Support costs		
Other		
Freehold property	900	900
Improvements to property	247	246
	<u>1,147</u>	<u>1,146</u>
Governance costs		
Accountancy fees	960	960
Professional fees	369	2,598
	<u>1,329</u>	<u>3,558</u>
Total resources expended	<u>62,347</u>	<u>67,358</u>
Net income	<u><u>1,268</u></u>	<u><u>11,698</u></u>

Accounts

REGISTERED COMPANY NUMBER: 01964697 (England and Wales)
REGISTERED CHARITY NUMBER: 293260

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Detailed Statement of Financial Activities	18 to 19

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 published on 2 February 2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The stated objectives of the charity, as documented in its memorandum and articles of association, are to preserve the ancient remains known as Shaftesbury Abbey, to maintain a museum displaying finds from the Abbey site, and to promote learning about the Abbey, its people and its impact on society throughout its 650-year history. The museum also acts as an important local venue for arts and education within the community.

Significant activities

Normally, the charity opens Shaftesbury Abbey Museum and Garden to the public on a daily basis from 1 April to 31 October, and at several weekends in other months of the year. However, because of the coronavirus restrictions then in place the Museum could only be opened from 17 May 2021 and the Gardens from 12 April 2021 and only with social distancing rules, etc., with consequent impact on visitor numbers and income.

In addition to opening the museum and gardens, the charity works with local schools and offers research facilities for students of all ages to promote learning, particularly about the history and heritage of Shaftesbury Abbey and the influence of the women religious who lived here. However, the coronavirus restrictions meant that these activities could not take place during the covid lockdowns in early 2021. The charity has for many years also normally collaborated with local community organisations to act as a venue for events including the town's Snowdrop Festival, Food Festival, Shaftesbury Fringe and Gold Hill Fair; however, many of these were cancelled in 2021, although the Fringe Festival did take place over the August Bank Holiday weekend.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in the planning of future activities.

In recognition of the adverse impact of the coronavirus restrictions on many people, particularly on young families when schools were closed and socialising was next to impossible under the rules, the trustees determined that as soon as the Gardens and Museum were allowed to be opened, they would waive all admissions charges but would welcome any donations. Feedback regarding this decision from many of the 5,100 visitors during the 13 weekends that the Gardens were open during 2020 was so favourable that the trustees determined to continue the waiver throughout the 2021 and 2022 seasons and, again, visitor feedback confirmed the benefit felt by many from being able to visit an interesting heritage site and a peaceful garden as many times as they wished with no economic cost. Over 23,000 people visited the Abbey site in 2021 (over twice as many as in 2019, the last pre-pandemic season) and over 33,000 in 2022.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteers play a major role in preserving the Abbey site and keeping it open for visitors. About 50 regularly devote several hours per week during the open season welcoming visitors, answering questions about the Abbey and its people, and serving in the Museum's retail areas. Smaller teams of volunteers use their prior professional experience and skills in the Education Team, the Collections Team, and the Gardens Maintenance Team, whilst some individual volunteers proffer their museum management, financial and/or project management skills. In all some 75 volunteers have a regular role at the Abbey, some using their existing skills while others learn new skills.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of preserving the ancient remains of Shaftesbury Abbey and opening Shaftesbury Abbey Museum & Gardens to the public were supported during 2022 by grants of £16,720 in restricted funds (£16,000 in 2021) and £5,500 in unrestricted funds (£10,500 in 2021). The activities resulted in 33,327 members of the public being welcomed to the Abbey in 2022 (23,627 in 2021).

Schools throughout the UK were particularly badly affected by coronavirus restrictions and for many 2022 was a year of recovery; 2 school visits to Shaftesbury Abbey took place in 2022 (none in 2021).

Many of the pre-pandemic regular collaborative events in Shaftesbury such as the Food Festival and Shaftesbury Fringe Festival were once again held in 2022, after many of them had been cancelled in 2021 (and 2020), with Shaftesbury Abbey hosting many of their activities as well as our own 'special events' such as concerts, lectures, exhibitions and open-air plays in the Gardens.

FINANCIAL REVIEW

Financial position

Operations

The decision of the trustees to continue to waive all admissions charges (but welcome any donations) in 2022 resulted in a large increase in visitor numbers compared to 2021 with concomitant increases in donations and retail sales. In 2022, the 33,327 visitors generated £23,215 in donations and £24,418 in retail sales; a total visitor income value of £47,633 (the equivalent value of donations and retail sales income from the 23,627 visitors in 2021 was £39,077).

Special Projects

During 2022 the trustees embarked upon a special project using mainly restricted funding from a variety of sources plus the charity's own cash reserves to renovate an on-site building (the Lodge) for use as an extension to the museum, providing additional exhibition space, meeting/lecture facilities for community groups and school visits, a dedicated library and much-needed additional archaeological storage space.

Reserves policy

The charity aims to maintain reserves sufficient to allow the museum to open for the next year.

The £21,315 funds in the bank or in hand at the year-end (£49,802 in 2021) are somewhat lower than at recent year-ends due mainly to expenditures on restricted projects. Restricted funds included in the forgoing amounts to £15,618 (£10,774 in 2021).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity on 7th January 1986. The company is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the Company being wound up is limited to a sum not exceeding £1.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

One third of all board members are required to retire at each annual general meeting, by rotation, where they are eligible for re-election .

Organisational structure

The board of management is made up of not less than 4, nor more than 12, trustees and which shall include not less than one Councillor from each locally relevant council.

The charity employs a manager and a part-time steward, and has several volunteers who work on a rota to keep the museum open.

Related parties

The following trustee is also a representative of a Council;

Mr A P Proctor (Shaftesbury Town Council)

In addition to the trustees, there is an additional member of the board of management who is also a representative of a council:

Mr D Beer (Dorset Council)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01964697 (England and Wales)

Registered Charity number

293260

Registered office

Park Walk
Shaftesbury
Dorset
SP7 8JR

Trustees

Mrs S Jacson Company Director
A P Proctor Company Director
P G Ryley Retired
Mrs C L Ryley Retired
J E Pierce Retired
D Pearson Retired
P Wildman Retired
Dr D M Jones Retired
Dr D S Edwards Education Consultant
Dr J C Richards Consultant Archaeologist (appointed 20.9.22)

Company Secretary

P G Ryley

SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

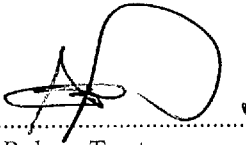
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Philip Leslie Bevis FCA FCCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14/08/2023..... and signed on its behalf by:



.....
P G Ryley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Independent examiner's report to the trustees of Shaftesbury Abbey and Museum Preservation Trust Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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.



Philip Leslie Bevis FCA FCCA
The Institute of Chartered Accountants in England and Wales

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

Date: 14 August 2023

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,215	5,340	28,555	18,983
Charitable activities	5				
Museum and Garden		5,500	16,720	22,220	26,500
Other trading activities	3	27,435	-	27,435	24,452
Investment income	4	846	-	846	767
Total		<u>56,996</u>	<u>22,060</u>	<u>79,056</u>	<u>70,702</u>
 EXPENDITURE ON					
Raising funds		14,225	-	14,225	11,461
Charitable activities					
Museum and Garden		<u>48,942</u>	<u>4,191</u>	<u>53,133</u>	<u>56,230</u>
Total		<u>63,167</u>	<u>4,191</u>	<u>67,358</u>	<u>67,691</u>
 Net gains/(losses) on investments		<u>(1,133)</u>	<u>-</u>	<u>(1,133)</u>	<u>1,655</u>
 NET INCOME/(EXPENDITURE)		<u>(7,304)</u>	<u>17,869</u>	<u>10,565</u>	<u>4,666</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>78,518</u>	<u>228,232</u>	<u>306,750</u>	<u>302,084</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>71,214</u></u>	<u><u>246,101</u></u>	<u><u>317,315</u></u>	<u><u>306,750</u></u>

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	46,736	226,483	273,219	231,747
Heritage assets	12	-	4,000	4,000	4,000
Investments	13	16,616	-	16,616	17,749
		<u>63,352</u>	<u>230,483</u>	<u>293,835</u>	<u>253,496</u>
CURRENT ASSETS					
Stocks	14	5,586	-	5,586	3,915
Debtors	15	841	-	841	849
Cash at bank and in hand		5,697	15,618	21,315	49,802
		<u>12,124</u>	<u>15,618</u>	<u>27,742</u>	<u>54,566</u>
CREDITORS					
Amounts falling due within one year	16	(4,262)	-	(4,262)	(1,312)
NET CURRENT ASSETS		<u>7,862</u>	<u>15,618</u>	<u>23,480</u>	<u>53,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,214</u>	<u>246,101</u>	<u>317,315</u>	<u>306,750</u>
NET ASSETS		<u>71,214</u>	<u>246,101</u>	<u>317,315</u>	<u>306,750</u>
FUNDS	17				
Unrestricted funds:					
General fund				71,214	78,518
Restricted funds:					
Capital				216,008	217,122
SAVED				13,507	11,110
Repairs and improvements				8,276	-
SDAG				2,340	-
DC Capital Leverage Fund				2,985	-
Dr D M Jones				2,985	-
				<u>246,101</u>	<u>228,232</u>
TOTAL FUNDS				<u>317,315</u>	<u>306,750</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022**

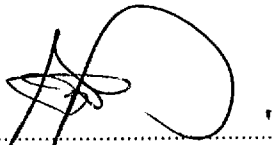
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

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.

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 14/08/2023 and were signed on its behalf by:


.....
P G Ryley - Trustee

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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, with the exception of investments which are included at market value.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Donations received for the general purposes of the Charity are included as unrestricted funds. Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Donations for activities restricted by the wishes of the donor are taken to 'restricted funds' where these wishes are legally binding on the Trustees. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as 'endowments' - permanent or expendable according to the nature of the restriction. The levels of reserves held in each fund are disclosed in the notes to the financial statements.

Grants received are included as income from charitable activities, but included in restricted funds where the grant is specific to a particular project. Grants are accounted for on the basis of the amount receivable for the year.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Heritage assets

The charity owns the Abbey ruins and walled garden which are heritage assets. The items in the museum collections were donated and are considered irreplaceable, therefore no cost or value is shown.

Investment property

Investment property is shown at fair value at the reporting date, any aggregate surplus or deficit arising from changes in fair value are shown as net gains/(losses) on investments in the income and expenditure account.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

The charity only has financial assets and 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Donated goods and services

Volunteers are essential for the running of the museum and the maintenance of the gardens. It would be very difficult to place a monetary value on their contribution for accounting purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	<u>28,555</u>	<u>18,983</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	3,017	4,248
Shop income	22,842	17,762
Plant sales	1,576	2,332
Subscriptions	-	110
	<u>27,435</u>	<u>24,452</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Other fixed asset invest - FII	<u>846</u>	<u>767</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Grants	<u>22,220</u>	<u>26,500</u>

Grants received, included in the above, are as follows:

	31.12.22	31.12.21
	£	£
Arts Council	-	2,500
Shaftesbury Charitable Trust	6,930	-
Dorset Council	8,000	18,000
Garfield Weston Foundation	-	5,000
Dorset Museums Association	500	500
Local Giving	-	500
St James Place Fund	2,500	-
National Lottery Heritage Fund	4,290	-
	<u>22,220</u>	<u>26,500</u>

Grant income is accounted for on receipt.

NLHF require a final report of expenditure which was submitted and accepted in September 2022.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	3,972	2,508
	<u>3,972</u>	<u>2,508</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
General manager	1	1
Chairman's assistant	1	1
Weekend steward	1	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,983	-	18,983
Charitable activities			
Museum and Garden	16,000	10,500	26,500
Other trading activities	24,452	-	24,452
Investment income	767	-	767
Total	<u>60,202</u>	<u>10,500</u>	<u>70,702</u>
EXPENDITURE ON			
Raising funds	11,461	-	11,461

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Museum and Garden	38,729	17,501	56,230
Total	<u>50,190</u>	<u>17,501</u>	<u>67,691</u>
Net gains on investments	<u>1,655</u>	<u>-</u>	<u>1,655</u>
NET INCOME/(EXPENDITURE)	11,667	(7,001)	4,666
RECONCILIATION OF FUNDS			
Total funds brought forward	66,851	235,233	302,084
TOTAL FUNDS CARRIED FORWARD	<u><u>78,518</u></u>	<u><u>228,232</u></u>	<u><u>306,750</u></u>

10. PUBLIC BENEFIT

The charity is a public benefit entity.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	220,000	10,023	21,709	251,732
Additions	-	39,016	6,428	45,444
At 31 December 2022	<u>220,000</u>	<u>49,039</u>	<u>28,137</u>	<u>297,176</u>
DEPRECIATION				
At 1 January 2022	2,300	50	17,635	19,985
Charge for year	1,100	246	2,626	3,972
At 31 December 2022	<u>3,400</u>	<u>296</u>	<u>20,261</u>	<u>23,957</u>
NET BOOK VALUE				
At 31 December 2022	<u><u>216,600</u></u>	<u><u>48,743</u></u>	<u><u>7,876</u></u>	<u><u>273,219</u></u>
At 31 December 2021	<u><u>217,700</u></u>	<u><u>9,973</u></u>	<u><u>4,074</u></u>	<u><u>231,747</u></u>

The freehold buildings are depreciated on a straight line basis of 0.5%.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	4,000
NET BOOK VALUE	
At 31 December 2022	4,000
At 31 December 2021	4,000

This is the walled garden shown at cost and the market value is considered to be the same as the original cost.

The only heritage asset shown at cost for the last five years is the walled garden.

The Abbey Museum uses standard museums collections software, called MODES, to record its heritage assets. Access to the heritage assets, almost entirely building materials from the Abbey eg. architectural stonework, window glass fragments, and ceramic floor tiles, is limited to those objects on open display at any time in the museum and gardens, that is, those not being displayed in locked glass cases - other heritage assets not on display are held in secure archaeological storage.

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	15,520
PROVISIONS	
At 1 January 2022	(2,229)
Provision for year	1,133
At 31 December 2022	(1,096)
NET BOOK VALUE	
At 31 December 2022	16,616
At 31 December 2021	17,749

There were no investment assets outside the UK.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	<u>5,586</u>	<u>3,915</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Prepayments and accrued income	<u>841</u>	<u>849</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	2,773	165
Social security and other taxes	115	-
Accruals and deferred income	<u>1,374</u>	<u>1,147</u>
	<u>4,262</u>	<u>1,312</u>

17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	78,518	(7,304)	71,214
Restricted funds			
Capital	217,122	(1,114)	216,008
SAVED	11,110	2,397	13,507
Repairs and improvements	-	8,276	8,276
SDAG	-	2,340	2,340
DC Capital Leverage Fund	-	2,985	2,985
Dr D M Jones	-	2,985	2,985
	<u>228,232</u>	<u>17,869</u>	<u>246,101</u>
TOTAL FUNDS	<u>306,750</u>	<u>10,565</u>	<u>317,315</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,996	(63,167)	(1,133)	(7,304)
Restricted funds				
Capital	-	(1,114)	-	(1,114)
SAVED	4,290	(1,893)	-	2,397
Repairs and improvements	9,430	(1,154)	-	8,276
SDAG	2,340	-	-	2,340
DC Capital Leverage Fund	3,000	(15)	-	2,985
Dr D M Jones	3,000	(15)	-	2,985
	<u>22,060</u>	<u>(4,191)</u>	<u>-</u>	<u>17,869</u>
TOTAL FUNDS	<u>79,056</u>	<u>(67,358)</u>	<u>(1,133)</u>	<u>10,565</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	66,851	11,667	78,518
Restricted funds			
Capital	218,249	(1,127)	217,122
SAVED	16,984	(5,874)	11,110
	<u>235,233</u>	<u>(7,001)</u>	<u>228,232</u>
TOTAL FUNDS	<u>302,084</u>	<u>4,666</u>	<u>306,750</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	60,202	(50,190)	1,655	11,667
Restricted funds				
Capital	-	(1,127)	-	(1,127)
SAVED	2,500	(8,374)	-	(5,874)
Repairs and improvements	8,000	(8,000)	-	-
	<u>10,500</u>	<u>(17,501)</u>	<u>-</u>	<u>(7,001)</u>
TOTAL FUNDS	<u>70,702</u>	<u>(67,691)</u>	<u>1,655</u>	<u>4,666</u>

Saved Fund - A restricted fund where trustees have the power to spend the capital; both income and capital are restricted to SAVED projects relating to archaeological and historical investigation.

Capital Fund - A Restricted fund where trustees have the power to spend capital and income on buildings.

Repairs and improvements Fund - A restricted fund where trustees have the power to spend capital or income on repairs and improvements to buildings.

SDAG - A restricted fund for the purpose of supporting future Shaftesbury and District Archaeological Group activities.

D C Capital Leverage Fund - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

Dr D M Jones Donation - A restricted fund where trustees have the power to spend capital - the fund has been fully used towards property improvements.

18. RELATED PARTY DISCLOSURES

During the year the charity received a donation from Dr D M Jones, a trustee, amounting to £3,000, all of which was restricted and has been correctly identified as such. The restricted donation related to capital projects.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,555	18,983
Other trading activities		
Fundraising events	3,017	4,248
Shop income	22,842	17,762
Plant sales	1,576	2,332
Subscriptions	-	110
	27,435	24,452
Investment income		
Other fixed asset invest - FII	846	767
Charitable activities		
Grants	22,220	26,500
Total incoming resources	79,056	70,702
 EXPENDITURE		
Other trading activities		
Opening stock	3,915	5,010
Purchases	13,968	8,571
Events	1,928	1,795
Closing stock	(5,586)	(3,915)
	14,225	11,461
Charitable activities		
Wages	14,999	12,111
Insurance	2,911	2,580
Rates, water, light and heat	10,665	2,248
Office expenses	2,863	2,553
Advertising	1,278	148
Sundries	522	201
Repairs & maintenance - Museum	4,064	15,218
Repairs & maintenance - building & gardens	4,720	2,839
Education	53	186
Archaeological survey	1,786	8,231
Repairs & maintenance - Lodge	1,742	5,543
Carried forward	45,603	51,858

This page does not form part of the statutory financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
Charitable activities		
Brought forward	45,603	51,858
Freehold property depreciation	200	200
Fixtures & fittings depreciation	2,626	1,358
	<u>48,429</u>	<u>53,416</u>
Support costs		
Other		
Freehold property	900	900
Improvements to property	246	50
	<u>1,146</u>	<u>950</u>
Governance costs		
Accountancy fees	960	960
Professional fees	2,598	904
	<u>3,558</u>	<u>1,864</u>
Total resources expended	<u>67,358</u>	<u>67,691</u>
Net income	<u><u>11,698</u></u>	<u><u>3,011</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 01964697 (England and Wales)
REGISTERED CHARITY NUMBER: 293260

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

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for the Year Ended 31 December 2021**

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**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021**

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 2021. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 published on 2 February 2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The stated objectives of the charity, as documented in its memorandum and articles of association, are to preserve the ancient remains known as Shaftesbury Abbey, to maintain a museum displaying finds from the Abbey site, and to promote learning about the Abbey, its people and its impact on society throughout its 650-year history. The museum also acts as an important local venue for arts and education within the community.

Significant activities

Normally, the charity opens Shaftesbury Abbey Museum and Garden to the public on a daily basis from 1 April to 31 October, and at several weekends in other months of the year. However, because of the coronavirus restrictions of the last two years the Museum could only be opened from 17 May 2021 and not be opened at all in 2020, and the Gardens from 12 April 2021 and only at weekends in 2020 from 4 July until 28 September.

In addition to opening the museum and gardens, the charity works with local schools and offers research facilities for students of all ages to promote learning, particularly about the history and heritage of Shaftesbury Abbey and the influence of the women who lived here. However, the coronavirus restrictions meant that these activities could not take place during the covid lockdowns in 2020 and early 2021.

The charity has for many years also normally collaborated with local community organisations to act as a venue for events including the town's Snowdrop Festival, Food Festival, Shaftesbury Fringe and Gold Hill Fair; however, many of these were cancelled in 2021, although the Fringe Festival did take place over the August Bank Holiday weekend.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

In recognition of the adverse impact of the coronavirus restrictions on many people, particularly on young families when schools were closed and socialising was next to impossible under the rules, the trustees determined that as soon as the Gardens and Museum were allowed to be opened, they would waive all admissions charges but would welcome any donations. Feedback regarding this decision from many of the 5,100 visitors during the 13 weekends that the Gardens were open during 2020 was so favourable that the trustees determined to continue the waiver throughout the 2021 season and, again, feedback confirmed the benefit felt by many from being able to visit an interesting heritage site and a peaceful garden as many times as they wished with no economic cost. Over 23,000 people visited the site in 2021 (at least twice as many as in 2019).

Volunteers

Volunteers play a major role in preserving the Abbey site and keeping it open for visitors. About 50 regularly devote several hours per week during the open season welcoming visitors, answering questions about the Abbey and its people, and serving in the Museum's retail areas. Smaller teams of volunteers use their prior professional experience and skills in the Education Team, the Collections Team, and the Gardens Maintenance Team, whilst some individual volunteers proffer their museum management, financial and/or project management skills. In all some 75 volunteers have a regular role at the Abbey, some using their existing skills while others learn new skills.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities of preserving the ancient remains of Shaftesbury Abbey and opening Shaftesbury Abbey Museum & Gardens to the public were supported during 2021 by grants of £16,000 in unrestricted funds (£40,000 in 2020 including £33,500 in covid support funding from Government) and £10,500 in restricted funds (£1,938 in 2020). The activities resulted in 23,627 members of the public being welcomed to the Abbey in 2021 (5,121 in 2020).

Schools throughout the UK were particularly badly affected by coronavirus restrictions and no school visits to Shaftesbury Abbey took place in 2021 or 2020.

Most normally collaborative events in Shaftesbury were cancelled in both 2021 and 2020, although the Fringe Festival did take place over the August Bank Holiday weekend in 2021 and many people took advantage of the weekend's fine weather to attend the performances at venues throughout the town including the Abbey Gardens; anecdotally, the Fringe organisers informed us that one of the events at the Abbey attracted the largest audience of all events at all venues.

FINANCIAL REVIEW

Financial position

The decision of the trustees to waive all admissions charges (but welcome any donations) once Shaftesbury Abbey Museum & Gardens was allowed to re-open after coronavirus lockdowns resulted in a large increase in visitor numbers compared to 2019 (the last pre-pandemic "normal" year) and concomitant increases in donations and retail sales.

In 2019, approximately 11,500 visitors generated £18,902 in admissions income, £3,469 in donations and £15,024 in retail sales; a total visitor income value of £36,395. The equivalent value of donations and retail sales income from the 23,627 visitors in 2021 was £39,077 (£9,561 from 5,121 visitors in 2020).

Reserves policy

The charity aims to maintain reserves sufficient to allow the museum to open for the next year.

The £49,802 funds in the bank or in hand at the year-end (£52,576 in 2020) are somewhat higher than has historically been the case for the charity, due mainly to donations and grants received for restricted projects. Although some costs for these projects were incurred during the year, a sizeable proportion of their costs is expected to arise in 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity on 7th January 1986. The company is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the Company being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

One third of all board members are required to retire at each annual general meeting, by rotation, where they are eligible for re-election.

Organisational structure

The board of management is made up of not less than 4, nor more than 12, of which there shall be not less than one Councillor from each locally relevant council. On 1 April 2019 local authorities in Dorset were re-organised such that Dorset County Council and North Dorset District Council no longer exist and a new Dorset Council was formed. An amendment to the Articles of Association to reflect this change was submitted and accepted by Companies House and the Charities Commission.

The charity employs a manager and has several volunteers who work on a rota to keep the museum open.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The following trustee is also a representative of a Council;

Mr A P Proctor (Shaftesbury Town Council)

In addition to the trustees, there is an additional member of the board of management who is also a representative of a council:

Mr D Beer (Dorset Council)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01964697 (England and Wales)

Registered Charity number
293260

Registered office
Park Walk
Shaftesbury
Dorset
SP7 8JR

Trustees

Mrs S Jacson Company Director
R S Keenlyside Chartered Surveyor (resigned 9.6.21)
A P Proctor Company Director
P G Ryley Retired
Mrs C L Ryley Retired
C W Stupples Retired (resigned 9.6.21)
J E Pierce Retired
D Pearson Retired
P Wildman Retired
Dr D M Jones Retired (appointed 10.11.21)
Dr D S Edwards Education Consultant (appointed 10.11.21)

Company Secretary
P G Ryley

Independent Examiner
Philip Leslie Bevis
FCCA FCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 July 2022 and signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'P' and 'R' intertwined, with a horizontal line crossing through them.

P G Ryley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Independent examiner's report to the trustees of Shaftesbury Abbey and Museum Preservation Trust Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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').

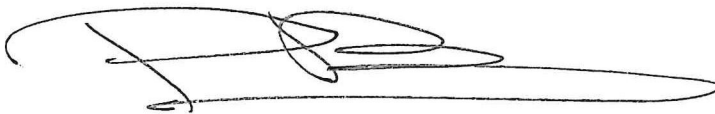
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Philip Leslie Bevis
FCCA FCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

14 July 2022

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,983	-	18,983	5,708
Charitable activities	5				
Museum and Garden		16,000	10,500	26,500	41,938
Other trading activities	3	24,452	-	24,452	4,788
Investment income	4	767	-	767	1,762
Total		<u>60,202</u>	<u>10,500</u>	<u>70,702</u>	<u>54,196</u>
EXPENDITURE ON					
Raising funds		11,461	-	11,461	2,288
Charitable activities					
Museum and Garden		38,729	17,501	56,230	63,367
Total		<u>50,190</u>	<u>17,501</u>	<u>67,691</u>	<u>65,655</u>
Net gains/(losses) on investments		<u>1,655</u>	<u>-</u>	<u>1,655</u>	<u>(2,723)</u>
NET INCOME/(EXPENDITURE)		<u>11,667</u>	<u>(7,001)</u>	<u>4,666</u>	<u>(14,182)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		66,851	235,233	302,084	316,266
TOTAL FUNDS CARRIED FORWARD		<u><u>78,518</u></u>	<u><u>228,232</u></u>	<u><u>306,750</u></u>	<u><u>302,084</u></u>

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	10	18,289	213,458	231,747	44,232
Heritage assets	11	-	4,000	4,000	4,000
Investments					
Investments	12	17,749	-	17,749	16,094
Investment property	13	-	-	-	180,000
		<u>36,038</u>	<u>217,458</u>	<u>253,496</u>	<u>244,326</u>
CURRENT ASSETS					
Stocks	14	3,915	-	3,915	5,010
Debtors	15	849	-	849	1,312
Cash at bank and in hand		<u>39,028</u>	<u>10,774</u>	<u>49,802</u>	<u>52,576</u>
		<u>43,792</u>	<u>10,774</u>	<u>54,566</u>	<u>58,898</u>
CREDITORS					
Amounts falling due within one year	16	(1,312)	-	(1,312)	(1,140)
NET CURRENT ASSETS		<u>42,480</u>	<u>10,774</u>	<u>53,254</u>	<u>57,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,518</u>	<u>228,232</u>	<u>306,750</u>	<u>302,084</u>
NET ASSETS		<u>78,518</u>	<u>228,232</u>	<u>306,750</u>	<u>302,084</u>
FUNDS	17				
Unrestricted funds:					
General fund				78,518	66,851
Restricted funds:					
Capital				217,122	218,249
SAVED				<u>11,110</u>	<u>16,984</u>
				<u>228,232</u>	<u>235,233</u>
TOTAL FUNDS				<u>306,750</u>	<u>302,084</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

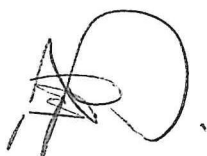
**STATEMENT OF FINANCIAL POSITION - continued
31 December 2021**

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.

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 14 July 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P G Ryley', written over a faint circular stamp or watermark.

P G Ryley - Trustee

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021**

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, with the exception of investments which are included at market value.

On 11 March 2020 the World Health Organisation declared the coronavirus Covid-19 outbreak a pandemic. The Charity has taken steps to mitigate this risk and has assessed expected cashflow and profitability for more than 12 months ahead. On this basis the Trustees consider that the going concern basis for preparation of the accounts remains appropriate.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Heritage assets

The charity owns the Abbey ruins and walled garden which are heritage assets. The items in the museum collections were donated and are considered irreplaceable, therefore no cost or value is shown.

Investment property

Investment property is shown at fair value at the reporting date, any aggregate surplus or deficit arising from changes in fair value are shown as net gains/(losses) on investments in the income and expenditure account.

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.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Donated goods and services

Volunteers are essential for the running of the museum and the maintenance of the gardens. It would be very difficult to place a monetary value on their contribution for accounting purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	18,983	5,708
	<u>18,983</u>	<u>5,708</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising events	4,248	25
Shop income	17,762	3,089
Plant sales	2,332	764
Subscriptions	110	910
	<u>24,452</u>	<u>4,788</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	-	1,050
Other fixed asset invest - FII	767	712
	<u>767</u>	<u>1,762</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.21	31.12.20
	Activity	£	£
Grants	Museum and Garden	26,500	41,938
		<u>26,500</u>	<u>41,938</u>

Grants received, included in the above, are as follows:

	31.12.21	31.12.20
	£	£
Shaftesbury Council	5,000	3,400
Dorset County Council	-	11,000
South West Museum Development	-	1,000
Bristol City Council	-	1,538
Arts Council	2,500	22,500
Shaftesbury Charitable Trust	-	2,500
Dorset Council	13,000	-
Garfield Weston Foundation	5,000	-
Dorset Museums Association	500	-
Local Giving	500	-
	<u>26,500</u>	<u>41,938</u>

Grant income is accounted for on receipt. HLF require a final report of expenditure and this will be done when the grant is fully spent.

Total of £15,500 was received this year for Covid 19 support.

6. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	2,508	2,010
	<u>2,508</u>	<u>2,010</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
General manager	1	1
Chairman's assistant	1	1
Weekend steward	1	2
	<u>3</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,708	-	5,708
Charitable activities			
Museum and Garden	40,000	1,938	41,938
Other trading activities	4,788	-	4,788
Investment income	1,762	-	1,762
Total	<u>52,258</u>	<u>1,938</u>	<u>54,196</u>
EXPENDITURE ON			
Raising funds	2,288	-	2,288
Charitable activities			
Museum and Garden	33,594	29,773	63,367
Total	<u>35,882</u>	<u>29,773</u>	<u>65,655</u>
Net gains/(losses) on investments	<u>(2,723)</u>	<u>-</u>	<u>(2,723)</u>
NET INCOME/(EXPENDITURE)	13,653	(27,835)	(14,182)
RECONCILIATION OF FUNDS			
Total funds brought forward	53,198	263,068	316,266
TOTAL FUNDS CARRIED FORWARD	<u><u>66,851</u></u>	<u><u>235,233</u></u>	<u><u>302,084</u></u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	40,000	-	21,709	61,709
Additions	-	10,023	-	10,023
Reclassification	180,000	-	-	180,000
	<u>220,000</u>	<u>10,023</u>	<u>21,709</u>	<u>251,732</u>
At 31 December 2021	220,000	10,023	21,709	251,732
DEPRECIATION				
At 1 January 2021	1,200	-	16,277	17,477
Charge for year	1,100	50	1,358	2,508
	<u>2,300</u>	<u>50</u>	<u>17,635</u>	<u>19,985</u>
At 31 December 2021	2,300	50	17,635	19,985
NET BOOK VALUE				
At 31 December 2021	<u>217,700</u>	<u>9,973</u>	<u>4,074</u>	<u>231,747</u>
At 31 December 2020	<u>38,800</u>	<u>-</u>	<u>5,432</u>	<u>44,232</u>

The freehold buildings are depreciated on a straight line basis of 0.5%.

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>4,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>4,000</u>
At 31 December 2020	<u>4,000</u>

This is the walled garden shown at cost and the market value is considered to be the same as the original cost.

The only heritage asset shown at cost for the last five years is the walled garden.

The Abbey Museum uses standard museums collections software, called MODES, to record its heritage assets. Access to the heritage assets, almost entirely building materials from the Abbey eg. architectural stonework, window glass fragments, and ceramic floor tiles, is limited to those objects on open display at any time in the museum and gardens, that is, those not being displayed in locked glass cases - other heritage assets not on display are held in secure archaeological storage.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	15,520
PROVISIONS	
At 1 January 2021	(574)
Provision for year	(1,655)
At 31 December 2021	(2,229)
NET BOOK VALUE	
At 31 December 2021	17,749
At 31 December 2020	16,094

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	180,000
Reclassification	(180,000)
At 31 December 2021	-
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	180,000

The investment property has been valued at fair value by a trustee who is a qualified surveyor.

14. STOCKS

	31.12.21 £	31.12.20 £
Stocks	3,915	5,010

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Prepayments and accrued income	849	1,312

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	165	180
Accruals and deferred income	1,147	960
	<u>1,312</u>	<u>1,140</u>

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	66,851	11,667	78,518
Restricted funds			
Capital	218,249	(1,127)	217,122
SAVED	16,984	(5,874)	11,110
	<u>235,233</u>	<u>(7,001)</u>	<u>228,232</u>
TOTAL FUNDS	<u>302,084</u>	<u>4,666</u>	<u>306,750</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	60,202	(50,190)	1,655	11,667
Restricted funds				
Capital	-	(1,127)	-	(1,127)
SAVED	2,500	(8,374)	-	(5,874)
Repairs and improvements	8,000	(8,000)	-	-
	<u>10,500</u>	<u>(17,501)</u>	<u>-</u>	<u>(7,001)</u>
TOTAL FUNDS	<u>70,702</u>	<u>(67,691)</u>	<u>1,655</u>	<u>4,666</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	53,198	13,653	66,851
Restricted funds			
Capital	218,493	(244)	218,249
SAVED	44,575	(27,591)	16,984
	<u>263,068</u>	<u>(27,835)</u>	<u>235,233</u>
TOTAL FUNDS	<u>316,266</u>	<u>(14,182)</u>	<u>302,084</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,258	(35,882)	(2,723)	13,653
Restricted funds				
Capital	-	(244)	-	(244)
SAVED	1,938	(29,529)	-	(27,591)
	<u>1,938</u>	<u>(29,773)</u>	<u>-</u>	<u>(27,835)</u>
TOTAL FUNDS	<u>54,196</u>	<u>(65,655)</u>	<u>(2,723)</u>	<u>(14,182)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	53,198	25,320	78,518
Restricted funds			
Capital	218,493	(1,371)	217,122
SAVED	44,575	(33,465)	11,110
	<u>263,068</u>	<u>(34,836)</u>	<u>228,232</u>
TOTAL FUNDS	<u>316,266</u>	<u>(9,516)</u>	<u>306,750</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

17. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,460	(86,072)	(1,068)	25,320
Restricted funds				
Capital	-	(1,371)	-	(1,371)
SAVED	4,438	(37,903)	-	(33,465)
Repairs and improvements	8,000	(8,000)	-	-
	<u>12,438</u>	<u>(47,274)</u>	<u>-</u>	<u>(34,836)</u>
TOTAL FUNDS	<u>124,898</u>	<u>(133,346)</u>	<u>(1,068)</u>	<u>(9,516)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

SHAFTESBURY ABBEY AND MUSEUM PRESERVATION TRUST COMPANY LIMITED

England & Wales - Charity number 293260

Accounts

REGISTERED COMPANY NUMBER: 01964697 (England and Wales)
REGISTERED CHARITY NUMBER: 293260

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED

Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

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for the Year Ended 31 December 2020**

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**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

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 2020. 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).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 as amended by Update Bulletin 1 published on 2 February 2016.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To preserve the ancient remains known as Shaftesbury Abbey and to maintain a museum displaying finds from the Abbey site, and promote learning by people of all ages.

The museum also acts as an important local venue for arts and education within the community.

Significant activities

Normally, the charity opens Shaftesbury Abbey Museum and Garden to the public on a daily basis from 1st April to 31st October, and at most weekends in other months of the year; however, because of the coronavirus restrictions the museum could not be opened at all in 2020, and the Garden only at weekends between early July and late September.

The charity's normal activities of working with local schools and offering research facilities for students of all ages to promote learning, particularly about the history and heritage of Shaftesbury Abbey and the influence of the women who led and lived here, could not take place in 2020. And nor could it collaborate with local community organisations to host events including the Snowdrop Festival, Food Festival, Shaftesbury Fringe and Gold Hill Fair, because they were all cancelled.

However, the charity was able to make some progress with its multi-year Heritage Lottery funded SAVED project, "Shaftesbury Abbey: a Voyage of Exploration and Discovery", but only with very few volunteers and always working within socially distancing guidance. The archaeological and historical findings from the project were used in 2020 to inform the final phase of the project, the re-development of the museum, to better tell the story of Shaftesbury Abbey and its people.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives and in the planning of future activities.

Audio guides are available to explain the items on view and their history, in the museum and garden. Printed guides are also available in many languages to aid overseas visitors.

Tours and workshops are offered to schools to develop pupils' historical investigation and interpretation skills and can be tailored to tie in with curriculums.

Volunteers

Volunteers play a major role in preserving the abbey site and keeping it open for visitors. Some volunteers use their existing skills while others learn new skills.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As stated above, the museum was not able to open during 2020 because of the coronavirus pandemic, and no special events were able to be held.

However, the charity was allowed to open the Gardens from 4 July, and did so at weekends only until 30 September. In order to offer as many local residents and visitors some respite from the pandemic's lockdown restrictions admission charges were waived but donations were welcomed.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves sufficient to allow the museum to open for the next year.

The funds in the bank at the year-end are somewhat higher than has historically been the case for the charity, due mainly to the donations and grants received for restricted projects. Although some costs for these projects were incurred during the year, a sizeable proportion of their costs is expected to arise in 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation was established as a company limited by guarantee and registered as a charity on 7th January 1986. The company is controlled by its governing document, the Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of the members in the event of the Company being wound up is limited to a sum not exceeding £1.

Recruitment and appointment of new trustees

One third of all board members are required to retire at each annual general meeting, by rotation, where they are eligible for re-election.

Organisational structure

The board of management is made up of not less than 4, nor more than 12, of which there shall be not less than one Councillor from each locally relevant council. On 1 April 2019 local authorities in Dorset were re-organised such that Dorset County Council and North Dorset District Council no longer exist and a new Dorset Council was formed. An amendment to the Articles of Association to reflect this change was submitted and accepted by Companies House and the Charities Commission.

The charity employs a manager and has several volunteers who work on a rota to keep the museum open.

Related parties

The following trustee is also a representative of a Council;

Mr A P Proctor of Shaftesbury Town Council

In addition to the trustees, there is an additional member of the board of management:

Mr D Beer (DCC, from 1 April 2019 DC, representative)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01964697 (England and Wales)

Registered Charity number

293260

Registered office

Park Walk
Shaftesbury
Dorset
SP7 8JR

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020**

Trustees

P Holloway Retired (resigned 23.8.20)
Mrs S Jacson Company Director
R S Keenlyside Chartered Surveyor
W H Owen Retired (resigned 10.9.20)
A P Proctor Architect
P G Ryley Retired
Mrs C L Ryley Retired
C W Stupples Retired
J E Pierce Retired
Mrs P Swift Historical Interpreter (resigned 30.4.20)
D Pearson Retired (appointed 30.9.20)
P Wildman (appointed 30.9.20)

Company Secretary

P G Ryley

Independent Examiner

Philip Leslie Bevis
FCCA FCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 April 2021 and signed on its behalf by:

P G Ryley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

Independent examiner's report to the trustees of Shaftesbury Abbey and Museum Preservation Trust Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

Philip Leslie Bevis
FCCA FCA
Andrews and Palmer Ltd
Chartered Accountants
32 The Square
Gillingham
Dorset
SP8 4AR

30 April 2021

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,708	-	5,708	3,469
Charitable activities	5				
Museum and Garden		40,000	1,938	41,938	23,330
Other trading activities	3	4,788	-	4,788	39,930
Investment income	4	1,762	-	1,762	7,160
Total		52,258	1,938	54,196	73,889
 EXPENDITURE ON					
Raising funds		2,288	-	2,288	11,984
Charitable activities					
Museum and Garden		33,594	29,773	63,367	64,021
Total		35,882	29,773	65,655	76,005
Net gains/(losses) on investments		(2,723)	-	(2,723)	2,310
NET INCOME/(EXPENDITURE)		13,653	(27,835)	(14,182)	194
 RECONCILIATION OF FUNDS					
Total funds brought forward		53,198	263,068	316,266	316,072
TOTAL FUNDS CARRIED FORWARD		66,851	235,233	302,084	316,266

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	10	9,504	34,728	44,232	46,242
Heritage assets	11	-	4,000	4,000	4,000
Investments					
Investments	12	16,094	-	16,094	18,817
Investment property	13	-	180,000	180,000	180,000
		<u>25,598</u>	<u>218,728</u>	<u>244,326</u>	<u>249,059</u>
CURRENT ASSETS					
Stocks	14	5,010	-	5,010	4,672
Debtors	15	1,312	-	1,312	1,064
Cash at bank and in hand		36,071	16,505	52,576	66,793
		<u>42,393</u>	<u>16,505</u>	<u>58,898</u>	<u>72,529</u>
CREDITORS					
Amounts falling due within one year	16	(1,140)	-	(1,140)	(5,322)
NET CURRENT ASSETS		<u>41,253</u>	<u>16,505</u>	<u>57,758</u>	<u>67,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,851</u>	<u>235,233</u>	<u>302,084</u>	<u>316,266</u>
NET ASSETS		<u><u>66,851</u></u>	<u><u>235,233</u></u>	<u><u>302,084</u></u>	<u><u>316,266</u></u>
FUNDS	17				
Unrestricted funds:					
General fund				66,851	53,198
Restricted funds:					
Capital				218,249	218,493
SAVED				16,984	44,575
				<u>235,233</u>	<u>263,068</u>
TOTAL FUNDS				<u><u>302,084</u></u>	<u><u>316,266</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
31 December 2020**

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.

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 30 April 2021 and were signed on its behalf by:

P G Ryley - Trustee

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

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, with the exception of investments which are included at market value.

On 11 March 2020 the World Health Organisation declared the coronavirus Covid-19 outbreak a pandemic. The Charity has taken steps to mitigate this risk and has assessed expected cashflow and profitability for more than 12 months ahead. On this basis the Trustees consider that the going concern basis for preparation of the accounts remains appropriate.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance

Heritage assets

The charity owns the Abbey ruins and walled garden which are heritage assets. The items in the museum collections were donated and are considered irreplaceable, therefore no cost or value is shown.

Investment property

Investment property is shown at fair value at the reporting date, any aggregate surplus or deficit arising from changes in fair value are shown as net gains/(losses) on investments in the income and expenditure account.

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.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Donated goods and services

Volunteers are essential for the running of the museum and the maintenance of the gardens. It would be very difficult to place a monetary value on their contribution for accounting purposes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	5,708	3,469
	<u>5,708</u>	<u>3,469</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	25	4,624
Shop income	3,089	12,283
Plant sales	764	2,741
Admissions	-	18,902
Subscriptions	910	1,380
	<u>4,788</u>	<u>39,930</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	1,050	6,300
Other fixed asset invest - FII	712	860
	<u>1,762</u>	<u>7,160</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Grants	Museum and Garden	41,938	23,330
		<u>41,938</u>	<u>23,330</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Shaftesbury Council	3,400	4,500
Dorset County Council	11,000	-
Heritage Fund	-	17,160
CVHT	-	1,000
Other grants	-	670
South West Museum Development	1,000	-
Bristol City Council	1,538	-
Arts Council	22,500	-
Shaftesbury Charitable Trust	2,500	-
	<u>41,938</u>	<u>23,330</u>

Grant income is accounted for on receipt. HLF require a final report of expenditure and this will be done when the grant is fully spent.

Total of £32,500 was received this year for Covid 19 support.

6. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	2,010	2,614
	<u>2,010</u>	<u>2,614</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
General manager	1	1
Chairman's assistant	1	1
Weekend steward	2	2
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,469	-	3,469
Charitable activities			
Museum and Garden	3,170	20,160	23,330
Other trading activities	39,930	-	39,930
Investment income	7,160	-	7,160
	<u>53,729</u>	<u>20,160</u>	<u>73,889</u>
Total	53,729	20,160	73,889
EXPENDITURE ON			
Raising funds	11,984	-	11,984
Charitable activities			
Museum and Garden	37,038	26,983	64,021
	<u>49,022</u>	<u>26,983</u>	<u>76,005</u>
Total	49,022	26,983	76,005
Net gains on investments	2,310	-	2,310
	<u>7,017</u>	<u>(6,823)</u>	<u>194</u>
NET INCOME/(EXPENDITURE)	7,017	(6,823)	194
RECONCILIATION OF FUNDS			
Total funds brought forward	46,181	269,891	316,072
	<u>53,198</u>	<u>263,068</u>	<u>316,266</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>53,198</u></u>	<u><u>263,068</u></u>	<u><u>316,266</u></u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	40,000	21,709	61,709
DEPRECIATION			
At 1 January 2020	1,000	14,467	15,467
Charge for year	200	1,810	2,010
At 31 December 2020	1,200	16,277	17,477
NET BOOK VALUE			
At 31 December 2020	38,800	5,432	44,232
At 31 December 2019	39,000	7,242	46,242

The freehold buildings are depreciated on a straight line basis of 0.5%.

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	4,000
NET BOOK VALUE	
At 31 December 2020	4,000
At 31 December 2019	4,000

This is the walled garden shown at cost and the market value is considered to be the same as the original cost.

The only heritage asset shown at cost for the last five years is the walled garden.

The Abbey Museum uses standard museums collections software, called MODES, to record its heritage assets. Access to the heritage assets, almost entirely building materials from the Abbey eg. architectural stonework, window glass fragments, and ceramic floor tiles, is limited to those objects on open display at any time in the museum and gardens, that is, those not being displayed in locked glass cases - other heritage assets not on display are held in secure archaeological storage.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	15,520
PROVISIONS	
At 1 January 2020	(3,297)
Provision for year	2,723
At 31 December 2020	(574)
NET BOOK VALUE	
At 31 December 2020	16,094
At 31 December 2019	18,817

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020 and 31 December 2020	180,000
NET BOOK VALUE	
At 31 December 2020	180,000
At 31 December 2019	180,000

The investment property has been valued at fair value by a trustee who is a qualified surveyor.

14. STOCKS

	31.12.20	31.12.19
	£	£
Stocks	5,010	4,672

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Prepayments and accrued income	1,312	1,064

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	180	553
Accruals and deferred income	960	4,769
	<u>1,140</u>	<u>5,322</u>

17. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	53,198	13,653	66,851
Restricted funds			
Capital	218,493	(244)	218,249
SAVED	44,575	(27,591)	16,984
	<u>263,068</u>	<u>(27,835)</u>	<u>235,233</u>
TOTAL FUNDS	<u>316,266</u>	<u>(14,182)</u>	<u>302,084</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,258	(35,882)	(2,723)	13,653
Restricted funds				
Capital	-	(244)	-	(244)
SAVED	1,938	(29,529)	-	(27,591)
	<u>1,938</u>	<u>(29,773)</u>	<u>-</u>	<u>(27,835)</u>
TOTAL FUNDS	<u>54,196</u>	<u>(65,655)</u>	<u>(2,723)</u>	<u>(14,182)</u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	46,181	7,017	53,198
Restricted funds			
Capital	218,668	(175)	218,493
SAVED	51,223	(6,648)	44,575
	<u>269,891</u>	<u>(6,823)</u>	<u>263,068</u>
TOTAL FUNDS	<u><u>316,072</u></u>	<u><u>194</u></u>	<u><u>316,266</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,729	(49,022)	2,310	7,017
Restricted funds				
Capital	-	(175)	-	(175)
SAVED	20,160	(26,808)	-	(6,648)
	<u>20,160</u>	<u>(26,983)</u>	<u>-</u>	<u>(6,823)</u>
TOTAL FUNDS	<u><u>73,889</u></u>	<u><u>(76,005)</u></u>	<u><u>2,310</u></u>	<u><u>194</u></u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	46,181	20,670	66,851
Restricted funds			
Capital	218,668	(419)	218,249
SAVED	51,223	(34,239)	16,984
	<u>269,891</u>	<u>(34,658)</u>	<u>235,233</u>
TOTAL FUNDS	<u><u>316,072</u></u>	<u><u>(13,988)</u></u>	<u><u>302,084</u></u>

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020**

17. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,987	(84,904)	(413)	20,670
Restricted funds				
Capital	-	(419)	-	(419)
SAVED	22,098	(56,337)	-	(34,239)
	<u>22,098</u>	<u>(56,756)</u>	<u>-</u>	<u>(34,658)</u>
TOTAL FUNDS	<u>128,085</u>	<u>(141,660)</u>	<u>(413)</u>	<u>(13,988)</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

19. POST BALANCE SHEET EVENTS

On 11 March 2020 the World Health Organisation declared the coronavirus Covid-19 outbreak a pandemic. There has been no adjustment to the financial statements as at 31 December 2020 as a result of this. However, the Trustees continue to monitor the changing circumstances and will adapt where considered appropriate, including using the government furlough scheme where necessary.

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,708	3,469
Other trading activities		
Fundraising events	25	4,624
Shop income	3,089	12,283
Plant sales	764	2,741
Admissions	-	18,902
Subscriptions	910	1,380
	4,788	39,930
Investment income		
Rents received	1,050	6,300
Other fixed asset invest - FII	712	860
	1,762	7,160
Charitable activities		
Grants	41,938	23,330
Total incoming resources	54,196	73,889
EXPENDITURE		
Other trading activities		
Opening stock	4,672	6,157
Purchases	2,073	6,442
Plants	-	933
Repairs & maintenance - Lodge	505	979
Events	48	2,145
Closing stock	(5,010)	(4,672)
	2,288	11,984
Charitable activities		
Wages	12,867	15,803
Insurance	2,688	2,378
Rates, water, light and heat	2,567	3,092
Office expenses	1,447	2,508
Advertising	671	1,342
Sundries	357	635
Repairs & maintenance - Museum	3,258	3,757
Repairs & maintenance - building & gardens	5,776	2,733
Education	6,125	3,809
Archaeological survey	22,837	22,654
Carried forward	58,593	58,711

This page does not form part of the statutory financial statements

**SHAFTESBURY ABBEY AND MUSEUM
PRESERVATION TRUST COMPANY LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	58,593	58,711
Freehold property	200	200
Fixtures and fittings	1,810	2,414
	<u>60,603</u>	<u>61,325</u>
Support costs		
Governance costs		
Accountancy fees	960	960
Professional fees	1,804	1,736
	<u>2,764</u>	<u>2,696</u>
Total resources expended	<u>65,655</u>	<u>76,005</u>
Net expenditure	<u><u>(11,459)</u></u>	<u><u>(2,116)</u></u>

This page does not form part of the statutory financial statements