

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 | | <u>52,258</u> | <u>1,938</u> | <u>54,196</u> | <u>73,889</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 2,288 | - | 2,288 | 11,984 |
| Charitable activities | | | | | |
| Museum and Garden | | 33,594 | 29,773 | 63,367 | 64,021 |
| Total | | <u>35,882</u> | <u>29,773</u> | <u>65,655</u> | <u>76,005</u> |
| Net gains/(losses) on investments | | <u>(2,723)</u> | <u>-</u> | <u>(2,723)</u> | <u>2,310</u> |
| NET INCOME/(EXPENDITURE) | | <u>13,653</u> | <u>(27,835)</u> | <u>(14,182)</u> | <u>194</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 53,198 | 263,068 | 316,266 | 316,072 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>66,851</u></u> | <u><u>235,233</u></u> | <u><u>302,084</u></u> | <u><u>316,266</u></u> |

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> |

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 |
| Total | <u>53,729</u> | <u>20,160</u> | <u>73,889</u> |
| EXPENDITURE ON | | | |
| Raising funds | 11,984 | - | 11,984 |
| Charitable activities | | | |
| Museum and Garden | 37,038 | 26,983 | 64,021 |
| Total | <u>49,022</u> | <u>26,983</u> | <u>76,005</u> |
| Net gains on investments | 2,310 | - | 2,310 |
| NET INCOME/(EXPENDITURE) | <u>7,017</u> | <u>(6,823)</u> | <u>194</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 46,181 | 269,891 | 316,072 |
| 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>316,072</u> | <u>194</u> | <u>316,266</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>73,889</u> | <u>(76,005)</u> | <u>2,310</u> | <u>194</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>316,072</u> | <u>(13,988)</u> | <u>302,084</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 |
| | <hr/> 4,788 | <hr/> 39,930 |
| Investment income | | |
| Rents received | 1,050 | 6,300 |
| Other fixed asset invest - FII | 712 | 860 |
| | <hr/> 1,762 | <hr/> 7,160 |
| Charitable activities | | |
| Grants | 41,938 | 23,330 |
| | <hr/> | <hr/> |
| 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) |
| | <hr/> 2,288 | <hr/> 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