

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**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 17
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 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').

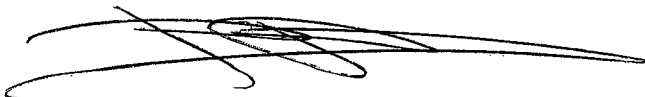
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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		40,744	4,992	45,736	53,133
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		71,214	246,101	317,315	306,750
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>(1,133)</u>
NET INCOME/(EXPENDITURE)	(7,304)	17,869	10,565
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><u>317,315</u></u>	<u><u>1,021</u></u>	<u><u>318,336</u></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><u>63,615</u></u>	<u><u>(62,347)</u></u>	<u><u>(247)</u></u>	<u><u>1,021</u></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	-
	<hr/> 32,606	<hr/> 27,435
Investment income		
Other fixed asset invest - FII	912	846
Charitable activities		
Grants	11,150	22,220
	<hr/> 63,615	<hr/> 79,056
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)
	<hr/> 16,611	<hr/> 14,225
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
	<hr/> 43,260	<hr/> 48,429
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>

