

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
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**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
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**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
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**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
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**NOTES TO THE FINANCIAL STATEMENTS - continued
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19. RELATED PARTY DISCLOSURES

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

