# WIMBORNE MINSTER MODEL TOWN

England & Wales · Charity number 298116

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 02134529 |
| **Registered** | 1987-11-27 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Phone** | 01202881924 |
| **Email** | info@wimborne-modeltown.com |
| **Website** | www.wimborne-modeltown.com |

## Activities

**Objects:** TO ADVANCE PUBLIC EDUCATION BY PROMOTING KNOWLEDGE OF WIMBORNE MINSTER TOWN ITS HISTORY ARCHITECTURE DESIGN AND LAYOUT INCLUDING THE SOCIAL HISTORY OF THE TOWN THROUGH THE RE-ESTABLISHMENT AND MAINTENANCE OF A PERMANENT COLLECTION OF MODEL BUILDINGS SHOWING WIMBORNE MINSTER TOWN AS IT WAS IN 1950 AND TO INCLUDE APPROPRIATE LANDSCAPING.

**Activities:** The objects of the Charity are to advance the education of Wimborne Minster Town, its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. we also promote its social history for the benefit of its inhabitants and of visitors to the town. The principal activities relate to the achieving of these aims.

## Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

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## Geography

- Dorset

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-10-31 | £245,113 | £204,740 | - | - |
| 2024-10-31 | £204,000 | £219,000 | - | - |
| 2023-10-31 | £213,104 | £197,501 | - | - |
| 2022-10-31 | £202,403 | £165,745 | - | - |
| 2021-10-31 | £283,353 | £147,059 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| David Penri Jones | | 2025-07-29 |
| Heather Jane Birchenough | | 2025-07-29 |
| Iain McIntosh Stevenson | | 2025-09-29 |
| Jill King | | 2021-11-01 |
| MICHAEL JOHN HOPKINS | | 2019-11-01 |
| Patrick John Birchenough | | 2026-06-22 |
| Peter Metcalfe | | 2026-07-03 |

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**WIMBORNE MINSTER MODEL TOWN**

England & Wales - Charity number 298116

# Accounts

Company registration number: 02134529
Charity registration number: 298116

# Wimborne Minster Model Town

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2025

# Wimborne Minster Model Town

## Contents


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 to 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 23 |

# Wimborne Minster Model Town

## Reference and Administrative Details

| | |
|---|---|
| **Trustees** | I M Stevenson, Chair of Trustees (Appointed 29 July 2025)<br>J Runciman, Chair of Trustees (Resigned 29 July 2025)<br>H Birchenough<br>J Chissel (Appointed 19 May 2025)<br>M J Hopkins, Treasurer<br>D W Hughes (Appointed 30 September 2025)<br>D P Jones<br>J King<br>M G Terrell (Resigned 31 October 2025) |
| **Charity Registration Number** | 298116 |
| **Company Registration Number** | 02134529 |
| **Registered Office** | Wimborne Minster Model Town<br>16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Independent Examiner** | PKF Francis Clark<br>Chartered Accountants<br>Towngate House<br>2-8 Parkstone Road<br>Poole<br>Dorset<br>BH15 2PW |
| **Solicitors:** | Talking Legal Lawyers<br>The Granary<br>2 The Barns<br>Longham Farm Close<br>Ferndown<br>Dorset<br>BH22 9DE |
| **Bankers** | Barclays Bank UK PLC<br>Churchill Place<br>Canary Wharf<br>London<br>E14 5HP<br><br>Nationwide Building Society<br>Kings Park Road<br>Moulton Park<br>Northampton<br>6NW<br><br>Aldermore Bank Plc<br>Western House<br>Lynch Wood<br>Peterborough<br>PE2 6FZ |

# Wimborne Minster Model Town

## Trustees' Report

I M Stevensonn, Chair of Trustees (Appointed 29 July 2025)
J Runchiman, Chair of Trustees (Resigned 29 July 2025)
H Birchenough
J Chissel (Appointed 19 May 2025)
M J Hopkins, Treasurer
D W Hughes (Appointed 30 September 2025)
D P Jones
J King
M G Terell (Resigned 31 October 2025)

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 October 2025.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

**Objects of the Charity**

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950's school room and historical timeline of events since 1950. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled

**Investment Powers**

Under the memorandum of articles of association, the charity has the power to make any investment which the trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

**Structure Governance and Management**

The Charity is governed by a board of trustees selected for their skills that match the needs of the charity. Trustees are appointed for a 3 year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. During this year the Chair, Ms Judi Runciman retired with immediate effect on 29th July 2025 and was replaced by Iain Stevenson, JP following election on 29th July 2025. Mr Stevenson had previously completed 10 years in this capacity retiring in 2022. Heather Birchenough who retired at the AGM was also reappointed to the Board on 29th July 2025. Mark Terrell retired at the end of the season 31st October 2025. A further trustee, Derek Hughes was appointed on 30th September 2025.

Day to day operation of the attraction remains delegated to a paid Manager and deputy. Publicity, social media and PR is delegated to a Marketing consultant.

Trustees meet monthly to administer the charity and meetings have included the Manager and reports are received from the marketing consultant. Both trustees and the Managers are supported in attending appropriate training courses and all receive full induction training.

# Wimborne Minster Model Town

## Trustees' Report

### Risk Management

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One trustee is charged with managing all other physical risks in relation to the site. HR risks are managed via an outsourced HR service. Health and safety has also been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

### Review of the activities and future developments

**General**

The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a 9 hole crazy golf course, model railway, dolls house and teddy bear exhibitions plus play areas for children.

Feedback gained from visitors remains generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period was dominated reroofing the visitor centre and updating internal panelling in the kitchen. This was in addition to the usual site and model building maintenance.

We ran a number of events this year; a railway weekend, model building day toy bear event and a 'memories of yesteryear' vintage vehicle day. We also supported the town by participating as a dance venue in the annual folk festival weekend. All of these proved to be extremely popular and well attended, being blessed generally by good weather.

Finally, we acted as a film set for a music video for the band The Last Dinner Party.

**Financial - 2025 season**

Re-roofing and work to the visitor centre cost £52,000 this being in addition to our normal winter maintenance expenditure. In addition, we negotiated the purchase of the building known as Shed 5 from the owner, Mr B Salter. This cost the Model Town £5,000 but enables this building to be repurposed to further enhance our visitor attractions.

To undertake the above, which represented a significant investment in the site and its facilities, we were required to utilise some of our reserves. The board however, agreed to replenish these over a number of years and the payment for this year has been completed. We were able to do this as visitor numbers remained high throughout the season and exceeded the previous year. As a result and even allowing for the above significant expenditure we are seeing a reasonable surplus for this financial year.

# Wimborne Minster Model Town

## Trustees' Report

**Financial Year 2025/2026**

The trading surplus will enable the board to instigate a number of site improvements over the winter season. Internal reconfiguration of the visitor centre will be undertaken with the aim of improving the visitor experience and essential works are to be taken to the grounds and other areas of roofing. No significant expenditure is proposed and we are expectant of another positive season in 2026..

**Public Benefit**

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves Policy and Risk Management**

The trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth-running operation of the charity and decide how best to minimise any impact that such risks could occasion, should they materialise.

At 31 October 2025, after reflecting bills accrued in this year but not paid, our general unrestricted reserves are now £175,820; which is lower than the Board's agreed figure of £200,000. We are taking steps to make good the difference over 3 years and already the 31st October figure reflects £6,000 paid into reserves in this financial year.

Our current Account balances stood at £143,000 but are expected to be in the region of £120,000 once outstanding VAT has been paid to HMRC and all accounts relating to the 2024/25 season are paid.

Out of this at least £50,000 will be needed to cover the everyday running expenses during the time that we are closed, as we have virtually no income during this period. The trustee's policy is to maintain the free reserves to cover such specific costs, resulting from these five months of expenditure.

In addition, it is the trustee's policy to maintain a further reserve to cover any future deficit in our trading income. The trustees have allocated £50,000 to cover this eventuality as this would have a knock-on effect to the following closed season.

**Donations**

Donations collected from the Holloway fountain during 2025 season amounted to £72.00. This sum will be donated to Streetlight, a local charity supporting Wimborne youth.

In addition, the Charity recognises the value of volunteer services as being £120,000.

# Wimborne Minster Model Town

## Trustees' Report

### Independent examiners

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as Independent Examiners to the charity for the ensuing year.

### Small Company Provisions

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12 March 2026 and signed on its behalf by:

.....
I M Stevenson, Chair of Trustees (Appointed 29 July 2025)
Trustee

# Wimborne Minster Model Town

## Trustees' Report

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wimborne Minster Model Town for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# Wimborne Minster Model Town

## Independent Examiner's Report to the trustees of Wimborne Minster Model Town ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2025.

**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 Wimborne Minster Model Town 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.

.....
Adrian Way FCCA FCA (a director of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

13 March 2026

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2025 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2025 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 7,815 | - | 7,815 |
| Charitable activities | 3 | 198,981 | - | 198,981 |
| Other trading activities | 4 | 32,976 | - | 32,976 |
| Investment income | 5 | 5,341 | - | 5,341 |
| Total income | | 245,113 | - | 245,113 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (10,800) | - | (10,800) |
| Charitable activities | 7 | (193,940) | - | (193,940) |
| Total expenditure | | (204,740) | - | (204,740) |
| Net income | | 40,373 | - | 40,373 |
| Net movement in funds | | 40,373 | - | 40,373 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 412,953 | 2,506 | 415,459 |
| Total funds carried forward | 18 | 453,326 | 2,506 | 455,832 |

# Wimborne Minster Model Town

## Statement of Financial Activities for the Year Ended 31 October 2025 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 7,690 | 72 | 7,762 |
| Charitable activities | 3 | 175,945 | - | 175,945 |
| Other trading activities | 4 | 26,419 | - | 26,419 |
| Investment income | 5 | 4,771 | - | 4,771 |
| Total income | | 214,825 | 72 | 214,897 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (10,485) | - | (10,485) |
| Charitable activities | 7 | (210,488) | - | (210,488) |
| Total expenditure | | (220,973) | - | (220,973) |
| Net (expenditure)/income | | (6,148) | 72 | (6,076) |
| Net movement in funds | | (6,148) | 72 | (6,076) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 419,101 | 2,434 | 421,535 |
| Total funds carried forward | 18 | 412,953 | 2,506 | 415,459 |

All of the charity's activities derive from continuing operations during the above two periods.

# Wimborne Minster Model Town

(Registration number: 02134529)
Balance Sheet as at 31 October 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 142,506 | 137,145 |
| **Current assets** | | | |
| Stocks | 15 | 3,780 | 3,247 |
| Debtors | 16 | 12,140 | 13,279 |
| Cash at bank and in hand | | 328,910 | 285,590 |
| | | 344,830 | 302,116 |
| **Creditors: Amounts falling due within one year** | 17 | (31,504) | (23,802) |
| **Net current assets** | | 313,326 | 278,314 |
| **Net assets** | | 455,832 | 415,459 |
| **Funds of the charity:** | | | |
| **Restricted income funds** | | | |
| Restricted funds | 18 | 2,506 | 2,506 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 453,326 | 412,953 |
| **Total funds** | 18 | 455,832 | 415,459 |

For the financial year ending 31 October 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 12 March 2026 and signed on their behalf by:

.....
I M Stevenson, Chair of Trustees (Appointed 29 July 2025)
Trustee

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2025

### 1 Accounting policies

**Statement of compliance**
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Exemption from preparing a cash flow statement**
The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**
The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the future uncertainties and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

***Investment income***

Investment income is recognised on a receivable basis.

***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided).

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

**Depreciation and amortisation**
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Buildings | 10% straight line basis |
| Site and gardens | 10% straight line basis |
| Plant and equipment | 20% straight line basis |
| Models | 10% straight line basis |
| Exhibitions | 20% straight line basis |

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated unrestricted funds are resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 2 Income from donations and legacies

| | Unrestricted funds<br>General<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---|---|---|---|
| Donations and legacies; | | | |
| Donations | 7,815 | 7,815 | 7,312 |
| Grants, including capital grants; | | | |
| Grants | - | - | 450 |
| | 7,815 | 7,815 | 7,762 |

## 3 Income from charitable activities

| | Unrestricted funds<br>General<br>£ | Total<br>2025<br>£ |
|---|---|---|
| Gift Aid tax relief | 31,561 | 31,561 |
| Admission fees | 167,420 | 167,420 |
| | 198,981 | 198,981 |

| | Unrestricted funds<br>General<br>£ | Total<br>2024<br>£ |
|---|---|---|
| Gift Aid tax relief | 28,375 | 28,375 |
| Admission fees | 147,570 | 147,570 |
| | 175,945 | 175,945 |

## 4 Income from other trading activities

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Trading income; | | | |
| Shop income from sale of donated goods and services | 16,339 | 16,339 | 14,301 |
| Other trading income | 7,682 | 7,682 | 6,764 |
| Catering sales | 8,955 | 8,955 | 5,354 |
| | 32,976 | 32,976 | 26,419 |

## 5 Investment income

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 5,341 | 5,341 | 4,771 |

## 6 Expenditure on raising funds

### a) Costs of trading activities

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Costs of goods sold | 10,800 | 10,800 | 10,485 |
| | 10,800 | 10,800 | 10,485 |

## 7 Expenditure on charitable activities

| | Total 2025 £ | Total 2024 £ |
|---|---|---|
| Site management | 41,252 | 41,508 |
| Rent and rates | 1,242 | 2,504 |
| Water, gas and electricity | 9,020 | 10,602 |
| Visitor centre service costs | 3,273 | 4,804 |
| Insurance | 6,487 | 8,978 |
| Repairs and maintenance | 43,769 | 32,779 |
| Visitor centre project | 10,523 | 30,862 |
| Publicity | 26,317 | 33,384 |
| Exhibition expenses | 5,233 | 3,641 |
| Legal and professional fees | 3,266 | 2,057 |
| Depreciation of fixed assets | 25,481 | 24,171 |
| Support costs | 12,719 | 10,212 |
| Governance costs (see note 8) | 5,358 | 4,986 |
| | 193,940 | 210,488 |

## 8 Analysis of governance costs

**Governance costs**

| | Unrestricted funds General £ | Total 2025 £ | Total 2024 £ |
|---|---|---|---|
| Independent examiner fees | | | |
| Examination of the financial statements | 5,358 | 5,358 | 4,986 |
| | 5,358 | 5,358 | 4,986 |

### 9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Depreciation of fixed assets | 25,481 | 24,171 |
| Independent examiner's fee | 5,358 | 4,986 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages, salaries and subcontractors | 39,666 | 39,032 |
| National Insurance contributions | 1,321 | 2,242 |
| Pension costs | 265 | 234 |
| | 41,252 | 41,508 |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2025<br>No | 2024<br>No |
|---|---|---|
| The average number of employees during the year was | 2 | 2 |

No employee received emoluments of more than £60,000 during the year.

### 12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

**13 Tangible fixed assets**

| | Land and buildings £ | Models, plant and equipment £ | Exhibitions £ | Site and gardens £ | Total £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 November 2024 | 269,813 | 61,372 | 8,764 | 104,812 | 444,761 |
| Additions | 30,842 | - | - | - | 30,842 |
| At 31 October 2025 | 300,655 | 61,372 | 8,764 | 104,812 | 475,603 |
| **Depreciation** | | | | | |
| At 1 November 2024 | 179,073 | 58,334 | 7,864 | 62,345 | 307,616 |
| Charge for the year | 16,470 | 2,354 | 900 | 5,757 | 25,481 |
| At 31 October 2025 | 195,543 | 60,688 | 8,764 | 68,102 | 333,097 |
| **Net book value** | | | | | |
| At 31 October 2025 | 105,112 | 684 | - | 36,710 | 142,506 |
| At 31 October 2024 | 90,740 | 3,038 | 900 | 42,467 | 137,145 |

## 14 Heritage assets

**Heritage assets not recognised in the balance sheet**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

## 15 Stock

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Stocks | 3,780 | 3,247 |

## 16 Debtors

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Trade debtors | 6,775 | 7,603 |
| Prepayments | 5,365 | 5,676 |
| | 12,140 | 13,279 |

## 17 Creditors: amounts falling due within one year

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Trade creditors | 9,041 | 5,016 |
| Other taxation and social security | 3,095 | 3,518 |
| VAT grant repayable | 14,958 | 10,668 |
| Accruals | 4,410 | 4,600 |
| | 31,504 | 23,802 |

**18 Funds**

| | Balance at 1 November 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2025 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 140,808 | 245,113 | (204,740) | (5,361) | 175,820 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 137,145 | - | - | 5,361 | 142,506 |
| Adverse Weather | 45,000 | - | - | - | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 272,145 | - | - | 5,361 | 277,506 |
| **Total unrestricted funds** | 412,953 | 245,113 | (204,740) | - | 453,326 |
| **Restricted funds** | | | | | |
| Minster Repair | 2,118 | - | - | - | 2,118 |
| Holloway fountain | 388 | - | - | - | 388 |
| **Total restricted funds** | 2,506 | - | - | - | 2,506 |
| **Total funds** | 415,459 | 245,113 | (204,740) | - | 455,832 |

## Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2025

| | Balance at 1 November 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 147,135 | 214,825 | (196,802) | (24,350) | 140,808 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 136,966 | - | (24,171) | 24,350 | 137,145 |
| Adverse Weather | 45,000 | - | - | - | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 271,966 | - | (24,171) | 24,350 | 272,145 |
| **Total unrestricted funds** | 419,101 | 214,825 | (220,973) | - | 412,953 |
| **Restricted** | | | | | |
| Minster Repair | 2,118 | - | - | - | 2,118 |
| Holloway fountain | 316 | 72 | - | - | 388 |
| **Total restricted funds** | 2,434 | 72 | - | - | 2,506 |
| **Total funds** | 421,535 | 214,897 | (220,973) | - | 415,459 |

Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £45,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

### 19 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2025 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 142,506 | - | 142,506 |
| Current assets | 207,324 | 135,000 | 2,506 | 344,830 |
| Current liabilities | (31,504) | - | - | (31,504) |
| Total net assets | 175,820 | 277,506 | 2,506 | 455,832 |

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2024 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 137,145 | - | 137,145 |
| Current assets | 164,610 | 135,000 | 2,506 | 302,116 |
| Current liabilities | (23,802) | - | - | (23,802) |
| Total net assets | 140,808 | 272,145 | 2,506 | 415,459 |

### 20 Related party transactions

There were no related party transactions in the year.

**WIMBORNE MINSTER MODEL TOWN**

England & Wales - Charity number 298116

# Accounts

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

Company registration number: 02134529
Charity registration number: 298116

# Wimborne Minster Model Town

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2024

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Contents


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 to 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 23 |

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Reference and Administrative Details

| | |
|---|---|
| **Trustees** | M G Terrell, Chair of trustees to 31 October 2024<br>J Runciman, Chair of trustees from 1 November 2024<br>M J Hopkins, Treasurer<br>H Bichenough<br>D P Jones<br>J King |
| **Charity Registration Number** | 298116 |
| **Company Registration Number** | 02134529 |
| **Registered Office** | Wimborne Minster Model Town<br>16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Independent Examiner** | PKF Francis Clark<br>Chartered Accountants<br>Towngate House<br>2-8 Parkstone Road<br>Poole<br>Dorset<br>BH15 2PW |
| **Solicitors:** | Talking Legal Lawyers<br>The Granary<br>2 The Barns<br>Longham Farm Close<br>Ferndown<br>Dorset<br>BH22 9DE |
| **Bankers** | Santander Business Banking Co UK<br>Bridle Road<br>Bootle<br>Merseyside<br>G1R 0AA<br><br>Barclays Bank Plc<br>Town Centre<br>Leicester<br>Leicestershire<br>LE87 2BB<br><br>Aldermore Bank Plc<br>Western House<br>Lynch Wood<br>Peterborough<br>PE2 6FZ |

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# Wimborne Minster Model Town

## Trustees' Report

### Trustees

M G Terrell, Chair of trustees to 31 October 2024

J Runciman, Chair of trustees from 1 November 2024 (appointed 6 February 2024)

M J Hopkins, Treasurer

H Bichenough

D P Jones

J King

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 October 2024.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### Objects of the Charity

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950’s school room. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled.

### Investment Powers

Under the Memorandum of Articles of Association, the charity has the power to make any investment, which the Trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

### Structure Governance and Management

The Charity is governed by a Board of Trustees, selected for their skills that match the needs of the charity. Trustees are appointed for a 3-year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. Nick Clark, Manager, very sadly passed away on the 18th November 2023. Day to day operation of the attraction remains delegated to a paid Duty Manager, Marilyn Jonas, and a newly appointed Seasonal Duty Manager, Sue Nash, who started on 31st March 2024. Events, Publicity and PR are delegated to a Marketing Consultant.

The Chairman has given notice to step down at the end of the 2024 season for personal reasons. He wishes to remain as a Trustee. Judi Runciman joined as a Trustee in February 2024 and became Chair on 1st November 2024.

Trustees meet monthly to administer the charity and reports are received from the Marketing Consultant. Both Trustees and the Managers are supported in attending appropriate training courses and all receive full induction training. The Trustees also held a Strategy Workshop with the Marketing Consultant in January 2024, with a follow up in March 2024.

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# Wimborne Minster Model Town

## Trustees' Report

### Risk Management

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The Treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One Trustee is charged with managing all other physical risks in relation to the site. In April 2024 Patrick Birchenough was appointed Fire Safety Officer. HR risks are managed via an outsourced HR service. Health and Safety has been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

### Review of the activities and future developments

**General**

The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a small crazy golf course, model railway, dolls house exhibition, Life Before Lego, Wareham Bear Collection, sensory garden and play areas for children. Plus an exact 1/100th scale replica of the Model Town creating a "Model of the Model", which is located in the correct geographic position in relation to the Town.

Feedback gained from visitors remains generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period included the refurbishment of the staff toilet, which was undertaken by external contractors, A & R Property Maintenance. The entrance paving was replaced along with a new resin bonded path in the raised garden. A newly constructed Wendy Street building replaced a dilapidated one.

We ran several events this year: a Bear weekend, model building day, railway day, a vintage weekend and activities during Halloween week. We also supported the town by participating as a dance venue in the annual folk festival weekend and a painting venue for the Wimborne Plein Air Event. All of these proved to be extremely popular and well attended.

**Financial - 2023/24 Season**

Further improvements to the site were undertaken at the start of this season with the front path leading to the Admissions Area was torn up and re-laid with paving slabs. This has removed the trip hazard from the Crazy Paving Path that was previously laid. In addition the gravel on the Top Path in the Garden area was replaced with a resin path. The total cost of these improvements amounted to £23,000.

There was no increase in ticket prices for this season but there will be an increase for the next season to cover rising costs. Gift Aid donations totaled £28,375 and 4,657 visitors took advantage of the 12 month free readmissions.

Financially we recorded a loss of £6,076.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Trustees' Report

**Financial Year 2023/24**

We started the year with balances totaling £308,000 and ended the year with £285,500. Overall our performance was satisfactory given the economic situation and whilst visitor numbers were slightly down, mainly due to August weather, overall it has been a good year.

Our energy costs were down by 50% over the previous year, which partly reflects the drop in energy prices and also better control over energy usage.

Due to the danger of a recession and the pressure on household incomes we face a difficult year next season and will need to keep a tight control on expenditure.

Our aim for next season is to create regular surpluses in order to further improve the site.

We will continue with our on going maintenance programme, including the re-roofing of the Main Building, which will be undertaken by G.M. Spicer Roofing. Repairs to the back wall of the kitchen, which will be undertaken by A & R Property Maintenance. The Lady Hanham building will be reconfigured to take the dolls houses currently located in the Main Building. This will then allow for the shop to be relocated in the Main building and the tables for the tearoom to be reorganised. All these projects were considered and budgeted for when undertaking our financial review. This expenditure will be met from our reserves which the Board are satisfied remain sufficient both to cover this work and to safeguard the future of the business.

The five year temporary planning permission for Shed 5, Life Before Lego, expires in 2025 and we will be applying for an extension.

**Public Benefit**

The Trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves Policy and Risk Management**

The Trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth running operation of the charity and decide how best to mitigate any impact of such risks, should they materialise.

As at 31st October 2024, our cash reserves stand at £285,500 but £75,000 will be required for running expenses and remedial work to the exterior walls of the Cafe area and to the roof of the admissions building.

The Trustees policy is to maintain free reserves of £200,000 to cover the closed period. After allowing for building works we remain within that £200,000 limit.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Trustees' Report

### Donations

Donations collected from Holloway Fountain amounted to £72 and the Trustees have decided to increase this to £100 and donate this again to John Thornton Young Achievers Foundation.

In addition the Charity recognises the value of volunteer services at £130,000.

### Independent examiners

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as Independent Examiners to the charity for the ensuing year.

### Small Company Provisions

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 23 April 2025 and signed on its behalf by:

Signed by:
Mark Terrell
80A980EF57174 72

M G Terrell, Chair of trustees to 31 October 2024
Trustee

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Trustees' Report

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wimborne Minster Model Town for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Independent Examiner's Report to the trustees of Wimborne Minster Model Town ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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 Wimborne Minster Model Town 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.

Signed by:
Adrian Way
F1621310ED2748D...

Adrian Way FCCA FCA (a director of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

24 April 2025

Date:.....

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# Wimborne Minster Model Town

## Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 7,690 | 72 | 7,762 |
| Charitable activities | 3 | 175,945 | - | 175,945 |
| Other trading activities | 4 | 26,419 | - | 26,419 |
| Investment income | 5 | 4,771 | - | 4,771 |
| Total income | | 214,825 | 72 | 214,897 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (10,485) | - | (10,485) |
| Charitable activities | 7 | (210,488) | - | (210,488) |
| Total expenditure | | (220,973) | - | (220,973) |
| Net (expenditure)/income | | (6,148) | 72 | (6,076) |
| Net movement in funds | | (6,148) | 72 | (6,076) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 419,101 | 2,434 | 421,535 |
| Total funds carried forward | 18 | 412,953 | 2,506 | 415,459 |

The notes on pages 11 to 23 form an integral part of these financial statements.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Statement of Financial Activities for the Year Ended 31 October 2024 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 3,304 | 2,717 | 6,021 |
| Charitable activities | 3 | 180,438 | - | 180,438 |
| Other trading activities | 4 | 24,547 | - | 24,547 |
| Investment income | 5 | 2,098 | - | 2,098 |
| Total income | | 210,387 | 2,717 | 213,104 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (10,714) | - | (10,714) |
| Charitable activities | 7 | (184,287) | (2,500) | (186,787) |
| Total expenditure | | (195,001) | (2,500) | (197,501) |
| Net income | | 15,386 | 217 | 15,603 |
| Net movement in funds | | 15,386 | 217 | 15,603 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 403,715 | 2,217 | 405,932 |
| Total funds carried forward | 18 | 419,101 | 2,434 | 421,535 |

All of the charity's activities derive from continuing operations during the above two periods.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

(Registration number: 02134529)
Balance Sheet as at 31 October 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 137,145 | 136,966 |
| **Current assets** | | | |
| Stocks | 15 | 3,247 | 1,738 |
| Debtors | 16 | 13,279 | 5,247 |
| Cash at bank and in hand | | 285,590 | 308,452 |
| | | 302,116 | 315,437 |
| **Creditors: Amounts falling due within one year** | 17 | (23,802) | (30,868) |
| **Net current assets** | | 278,314 | 284,569 |
| **Net assets** | | 415,459 | 421,535 |
| **Funds of the charity:** | | | |
| **Restricted income funds** | | | |
| Restricted funds | 18 | 2,506 | 2,434 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 412,953 | 419,101 |
| **Total funds** | 18 | 415,459 | 421,535 |

For the financial year ending 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 23 April 2025 and signed on their behalf by:

Signed by:
Mark Terrell
80A980EF5717472...

M G Terrell, Chair of trustees to 31 October 2024
Trustee

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

### 1 Accounting policies

**Statement of compliance**
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Exemption from preparing a cash flow statement**
The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**
The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the future uncertainties and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C



***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

***Investment income***

Investment income is recognised on a receivable basis.

***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided).

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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**Governance costs**
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

**Taxation**
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

**Depreciation and amortisation**
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Buildings | 10% straight line basis |
| Site and gardens | 10% straight line basis |
| Plant and equipment | 20% straight line basis |
| Models | 10% straight line basis |
| Exhibitions | 20% straight line basis |

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C



**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated unrestricted funds are resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C



**Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 2 Income from donations and legacies

| | Unrestricted funds<br>General<br>£ | Restricted funds<br>£ | Total 2024<br>£ | Total 2023<br>£ |
|---|---|---|---|---|
| Donations and legacies; | | | | |
| Donations | 7,240 | 72 | 7,312 | 6,021 |
| Grants, including capital grants; | | | | |
| Grants | 450 | - | 450 | - |
| | 7,690 | 72 | 7,762 | 6,021 |

## 3 Income from charitable activities

| | Unrestricted funds<br>General<br>£ | Total 2024<br>£ |
|---|---|---|
| Gift Aid tax relief | 28,375 | 28,375 |
| Admission fees | 147,570 | 147,570 |
| | 175,945 | 175,945 |

| | Unrestricted funds<br>General<br>£ | Total 2023<br>£ |
|---|---|---|
| Gift Aid tax relief | 35,217 | 35,217 |
| Admission fees | 145,125 | 145,125 |
| Miscellaneous income | 96 | 96 |
| | 180,438 | 180,438 |

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# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

### 4 Income from other trading activities

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| Trading income; | | | |
| Shop income from sale of donated goods and services | 14,301 | 14,301 | 12,642 |
| Other trading income | 6,764 | 6,764 | 7,406 |
| Catering sales | 5,354 | 5,354 | 4,499 |
| | 26,419 | 26,419 | 24,547 |

### 5 Investment income

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 4,771 | 4,771 | 2,098 |

### 6 Expenditure on raising funds

#### a) Costs of trading activities

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| Costs of goods sold | 10,485 | 10,485 | 10,714 |
| | 10,485 | 10,485 | 10,714 |

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

### 7 Expenditure on charitable activities

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Site management | 41,508 | 39,136 |
| Rent and rates | 2,504 | 2,283 |
| Water, gas and electricity | 10,602 | 16,749 |
| Visitor centre service costs | 4,804 | 4,710 |
| Insurance | 8,978 | 5,167 |
| Repairs and maintenance | 32,779 | 29,559 |
| Visitor centre project | 30,862 | 18,226 |
| Publicity | 33,384 | 30,580 |
| Exhibition expenses | 3,641 | 1,627 |
| Legal and professional fees | 2,057 | 3,928 |
| Depreciation of fixed assets | 24,171 | 22,360 |
| Support costs | 10,212 | 9,155 |
| Governance costs (see note 8) | 4,986 | 3,307 |
| | 210,488 | 186,787 |

### 8 Analysis of governance costs

**Governance costs**

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|---|---|---|---|
| Independent examiner fees | | | |
| Examination of the financial statements | 4,986 | 4,986 | 3,307 |
| | 4,986 | 4,986 | 3,307 |

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### 9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Depreciation of fixed assets | 24,171 | 22,360 |
| Independent examiner's fee | 4,986 | 3,307 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages, salaries and subcontractors | 39,032 | 36,900 |
| National Insurance contributions | 2,242 | 1,955 |
| Pension costs | 234 | 281 |
| | 41,508 | 39,136 |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2024<br>No | 2023<br>No |
|---|---|---|
| The average number of employees during the year was | 2 | 2 |

No employee received emoluments of more than £60,000 during the year.

### 12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

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# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

### 13 Tangible fixed assets

| | Land and buildings £ | Models, plant and equipment £ | Exhibitions £ | Site and gardens £ | Total £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 November 2023 | 269,813 | 61,372 | 8,764 | 80,462 | 420,411 |
| Additions | - | - | - | 24,350 | 24,350 |
| At 31 October 2024 | 269,813 | 61,372 | 8,764 | 104,812 | 444,761 |
| **Depreciation** | | | | | |
| At 1 November 2023 | 163,919 | 55,981 | 6,964 | 56,581 | 283,445 |
| Charge for the year | 15,154 | 2,353 | 900 | 5,764 | 24,171 |
| At 31 October 2024 | 179,073 | 58,334 | 7,864 | 62,345 | 307,616 |
| **Net book value** | | | | | |
| At 31 October 2024 | 90,740 | 3,038 | 900 | 42,467 | 137,145 |
| At 31 October 2023 | 105,894 | 5,391 | 1,800 | 23,881 | 136,966 |

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C



## 14 Heritage assets

**Heritage assets not recognised in the balance sheet**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

## 15 Stock

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Stocks | 3,247 | 1,738 |

## 16 Debtors

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Trade debtors | 7,603 | 2,974 |
| Prepayments | 5,676 | 2,273 |
| | 13,279 | 5,247 |

## 17 Creditors: amounts falling due within one year

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Trade creditors | 5,016 | 12,592 |
| Other taxation and social security | 3,518 | 1,614 |
| VAT grant repayable | 10,668 | 12,327 |
| Accruals | 4,600 | 4,335 |
| | 23,802 | 30,868 |

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# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

### 18 Funds

| | Balance at 1 November 2023 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2024 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 147,135 | 214,825 | (196,802) | (24,350) | 140,808 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 136,966 | - | (24,171) | 24,350 | 137,145 |
| Adverse Weather | 45,000 | - | - | - | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 271,966 | - | (24,171) | 24,350 | 272,145 |
| **Total unrestricted funds** | 419,101 | 214,825 | (220,973) | - | 412,953 |
| **Restricted funds** | | | | | |
| Minster Repair | 2,118 | - | - | - | 2,118 |
| Holloway fountain | 316 | 72 | - | - | 388 |
| **Total restricted funds** | 2,434 | 72 | - | - | 2,506 |
| **Total funds** | 421,535 | 214,897 | (220,973) | - | 415,459 |

Docusign Envelope ID: 25067CB1-FFC4-400B-B438-7C7785F5746C

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2024

| | Balance at 1 November 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2023 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 187,464 | 210,387 | (172,641) | (78,075) | 147,135 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 81,251 | - | (22,360) | 78,075 | 136,966 |
| Adverse Weather | 45,000 | - | - | - | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 216,251 | - | (22,360) | 78,075 | 271,966 |
| **Total unrestricted funds** | 403,715 | 210,387 | (195,001) | - | 419,101 |
| **Restricted** | | | | | |
| Sensory Garden | - | 2,500 | (2,500) | - | - |
| Minster Repair | 2,001 | 117 | - | - | 2,118 |
| Holloway fountain | 216 | 100 | - | - | 316 |
| **Total restricted funds** | 2,217 | 2,717 | (2,500) | - | 2,434 |
| **Total funds** | 405,932 | 213,104 | (197,501) | - | 421,535 |

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Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £45,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

### 19 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2024 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 137,145 | - | 137,145 |
| Current assets | 164,610 | 135,000 | 2,506 | 302,116 |
| Current liabilities | (23,802) | - | - | (23,802) |
| Total net assets | 140,808 | 272,145 | 2,506 | 415,459 |

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2023 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 136,966 | - | 136,966 |
| Current assets | 178,003 | 135,000 | 2,434 | 315,437 |
| Current liabilities | (30,868) | - | - | (30,868) |
| Total net assets | 147,135 | 271,966 | 2,434 | 421,535 |

### 20 Related party transactions

There were no related party transactions in the year.

**WIMBORNE MINSTER MODEL TOWN**

England & Wales - Charity number 298116

# Accounts

Company registration number: 02134529

Charity registration number: 298116

# Wimborne Minster Model Town

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

# Wimborne Minster Model Town

## Contents


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 to 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 24 |

# Wimborne Minster Model Town

## Reference and Administrative Details

| | |
|---|---|
| **Trustees** | M G Terrell, Chair of trustees from 1 November 2022<br>M J Hopkins, Treasurer from 1 November 2022<br>H Bichenough<br>D P Jones<br>J King<br>J Runciman |
| **Charity Registration Number** | 298116 |
| **Company Registration Number** | 02134529 |
| **Registered Office** | Wimborne Minster Model Town<br>16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Independent Examiner** | PKF Francis Clark<br>Chartered Accountants<br>Towngate House<br>2-8 Parkstone Road<br>Poole<br>Dorset<br>BH15 2PW |
| **Solicitors:** | Talking Legal Lawyers<br>The Granary<br>2 The Barns<br>Longham Farm Close<br>Ferndown<br>Dorset<br>BH22 9DE |
| **Bankers** | Santander Business Banking Co UK<br>Bridle Road<br>Bootle<br>Merseyside<br>G1R 0AA<br><br>Barclays Bank Plc<br>Town Centre<br>Leicester<br>Leicestershire<br>LE87 2BB<br><br>Aldermore Bank Plc<br>Western House<br>Lynch Wood<br>Peterborough<br>PE2 6FZ |

# Wimborne Minster Model Town

## Trustees' Report

### Trustees

M G Terrell, Chair of trustees from 1 November 2022

M J Hopkins, Treasurer from 1 November 2022

H Bichenough

D P Jones

J King

J Runciman (appointed 6 February 2024)

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 October 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### Objects of the Charity

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950's school room. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled.

### Investment Powers

Under the Memorandum of Articles of Association, the charity has the power to make any investment which the Trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

### Structure Governance and Management

The Charity is governed by a Board of Trustees selected for their skills that match the needs of the charity. Trustees are appointed for a 3 year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. Day to day operation of the attraction remains delegated to a paid Manager and Duty Manager. Marilyn Jonas was appointed as Duty Manager in May 2023. Nick Clark, Manager, was taken ill in September 2023 and remains on sick leave (NB Regrettably Nick Clark Passed away on the 25th November 2023). Events, Publicity and PR is delegated to a Marketing Consultant.

The Chairman has given notice to step down at the end of the 2024 season for personal reasons. He wishes to remain as a Trustee. The Board has recognised the need to appoint one or two additionally Trustees with the necessary skill set and experience. A recruitment drive will be undertaken during the 2024 season.

# Wimborne Minster Model Town

## Trustees' Report

Trustees meet monthly to administer the charity and meetings have included the Manager and reports are received from the Marketing Consultant. Both Trustees and the Managers are supported in attending appropriate training courses and all receive full induction training.

**Risk Management**

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The Treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One Trustee is charged with managing all other physical risks in relation to the site. HR risks are managed via an outsourced HR service. Health and Safety has been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

**Review of the activities and future developments**

General
The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a small crazy golf course, model railway, dolls house exhibition, Life Before Lego, Wareham Bear Collection, sensory garden and play areas for children. An exact 1/100th scale replica of the Model Town thus creating a Model of the Model, which is located in the correct geographic position in relation to the Town.

Feedback gained from visitors remains generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period was dominated by two major projects. The visitors toilets were completely refurbished including ensuring that the disabled toilet met current legislation. This work was undertaken by external contractors, A & R Property Maintenance. The Railway Room was recladded to match the Lady Hanham Room and Shed 5. The recladding was undertaken by external contractors, Matrod Frampton. Both contracts were subject to competitive tender.

We ran several events this year: a railway weekend, a model day, a vintage vehicle day and a Bear Day. We also supported the town by participating as a dance venue in the annual folk festival weekend. All of these proved to be extremely popular and well attended.

Financial - 2023 season
The start of the 2022/23 financial year was dominated by the undertaking of extensive, repair and restoration and improvement work as outlined above. Refurbishment of the visitors' toilets cost £55,790 (Excl VAT). Recladding of the railway room cost £22,285 (Excl VAT).

All of the above was funded from the previous year's surplus and represents a significant investment in the site and its facilities, required to maintain our high standards of presentation to visitors.

Ticket prices were also increased to reflect both the improved facilities and inflationary elements in the economy. To enable us to reintroduce Gift Aid we were able to offer twelve months validity on all tickets allowing free admission on subsequent visits.

Visitor numbers remained reasonably high throughout the season and were in total 26,180 compared to 2022 when the visitor numbers were 27,500.

# Wimborne Minster Model Town

## Trustees' Report

Financially we recorded a trading loss for 2022/23 of £41,417.

Financial Year 2023/24
Whilst we start the forthcoming year with a healthy bank balance, we face a future involving considerable economic turmoil and the country is still recovering economically from the Covid pandemic and a war in the Ukraine is severely affecting world-wide energy supplies. These factors and Government policy in relation to them, are affecting inflation in the UK, and causing substantial price increases across the board including utility prices, toys, electrical goods, raw and finished materials and recreational activities. As a result, there are considerable financial pressures on the Model Town. We have to remain solvent and able to meet of our regular outgoings from current year revenue and repairs from any surplus.

We will continue with our on going maintenance programme, including the refurbishment of the staff toilet, replacement of entrance paving and replacement of one of the Wendy Street buildings this financial year. All these projects were considered and budgeted for when undertaking our financial review. This expenditure will be met from our reserves which the Board are satisfied remain sufficient both to cover this work and to safeguard the future of the business.

The five year temporary planning permission for Shed 5, Life Before Lego, expires in 2024 and we will be applying for an extension.

**Public Benefit**

The Trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves Policy and Risk Management**

The Trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth running operation of the charity and decide how best to mitigate any impact of such risks, should they materialise.

At 31 October 2023, after reflecting bills accrued in this year but not paid, our reserves are now £421,535. Out of this £75,000 will be needed to cover the everyday running expenses during the time that we are closed, as we have virtually no income during this period. The Trustee's policy is to maintain the free reserves to cover such specific costs, resulting from these five months of expenditure.

In addition, it is the Trustee’s policy to maintain a further reserve to cover any future deficit in our trading income. The Trustees have allocated £100,000 to cover this eventuality, as this would have a knock-on effect to the following closed season.

After allowing some £30,000 for proposed improvement works as outlined above our unallocated reserves remain in the region of £200,000.

# Wimborne Minster Model Town

## Trustees' Report

### Donations

Donations collected from the Holloway fountain during 2023 amount to £100. This sum will be donated to John Thornton Young Achiever's Foundation.

In addition, the Charity recognises the value of volunteer services as being £120,000.

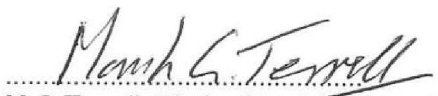
### Independent examiners

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as Independent Examiners to the charity for the ensuing year.

### Small Company Provisions

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 11 March 2024 and signed on its behalf by:



M G Terrell, Chair of trustees from 1 November 2022
Trustee

# Wimborne Minster Model Town

## Trustees' Report

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wimborne Minster Model Town for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# Wimborne Minster Model Town

## Independent Examiner's Report to the trustees of Wimborne Minster Model Town ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 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 Wimborne Minster Model Town 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.



.....
Anne-Marie Gates FCCA FCA (a partner of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

20 March 2024

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 3,304 | 2,717 | 6,021 |
| Charitable activities | 3 | 180,438 | - | 180,438 |
| Other trading activities | 4 | 24,547 | - | 24,547 |
| Investment income | 5 | 2,098 | - | 2,098 |
| Total income | | 210,387 | 2,717 | 213,104 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (10,714) | - | (10,714) |
| Charitable activities | 7 | (184,287) | (2,500) | (186,787) |
| Total expenditure | | (195,001) | (2,500) | (197,501) |
| Net income | | 15,386 | 217 | 15,603 |
| Net movement in funds | | 15,386 | 217 | 15,603 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 403,715 | 2,217 | 405,932 |
| Total funds carried forward | 19 | 419,101 | 2,434 | 421,535 |

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 6,521 | - | 6,521 |
| Charitable activities | 3 | 169,412 | - | 169,412 |
| Other trading activities | 4 | 25,819 | - | 25,819 |
| Investment income | 5 | 651 | - | 651 |
| Total income | | 202,403 | - | 202,403 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (9,083) | - | (9,083) |
| Charitable activities | 7 | (156,662) | - | (156,662) |
| Total expenditure | | (165,745) | - | (165,745) |
| Net income | | 36,658 | - | 36,658 |
| Net movement in funds | | 36,658 | - | 36,658 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 367,057 | 2,217 | 369,274 |
| Total funds carried forward | 19 | 403,715 | 2,217 | 405,932 |

All of the charity's activities derive from continuing operations during the above two periods.

# Wimborne Minster Model Town

(Registration number: 02134529)
Balance Sheet as at 31 October 2023

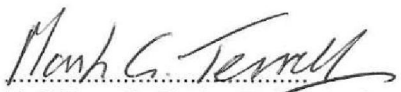
| | Note | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 136,966 | 81,251 |
| **Current assets** | | | |
| Stocks | 15 | 1,738 | 2,391 |
| Debtors | 16 | 5,247 | 2,557 |
| Cash at bank and in hand | | 308,452 | 342,065 |
| | | 315,437 | 347,013 |
| **Creditors: Amounts falling due within one year** | 17 | (30,868) | (22,332) |
| **Net current assets** | | 284,569 | 324,681 |
| **Net assets** | | 421,535 | 405,932 |
| **Funds of the charity:** | | | |
| **Restricted income funds** | | | |
| Restricted funds | 19 | 2,434 | 2,217 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 419,101 | 403,715 |
| **Total funds** | 19 | 421,535 | 405,932 |

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 11 March 2024 and signed on their behalf by:



M G Terrell, Chair of trustees from 1 November 2022
Trustee

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2023

### 1 Accounting policies

**Statement of compliance**
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Exemption from preparing a cash flow statement**
The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**
The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the future uncertainties and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Government grants**
A grant that becomes receivable as compensation for expenses already incurred will be recognised in profit or loss in the same period in which the related expense is incurred.

***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

***Investment income***

Investment income is recognised on a receivable basis.

***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided).

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**

Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Buildings | 10% straight line basis |
| Site and gardens | 10% straight line basis |
| Plant and equipment | 20% straight line basis |
| Models | 10% straight line basis |
| Exhibitions | 20% straight line basis |

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated unrestricted funds are resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 2 Income from donations and legacies

| | Unrestricted funds<br>General<br>£ | Restricted funds<br>£ | Total 2023<br>£ | Total 2022<br>£ |
|---|---|---|---|---|
| Donations and legacies; | | | | |
| Donations | 3,304 | 2,717 | 6,021 | 3,719 |
| Grants, including capital grants; | | | | |
| Grants | - | - | - | 2,802 |
| | 3,304 | 2,717 | 6,021 | 6,521 |

### 3 Income from charitable activities

| | Unrestricted funds<br>General<br>£ | Total 2023<br>£ |
|---|---|---|
| Gift Aid tax relief | 35,217 | 35,217 |
| Admission fees | 145,125 | 145,125 |
| Miscellaneous income | 96 | 96 |
| | 180,438 | 180,438 |

| | Unrestricted funds<br>General<br>£ | Total 2022<br>£ |
|---|---|---|
| Gift Aid tax relief | 14,140 | 14,140 |
| Admission fees | 151,066 | 151,066 |
| Covid insurance claim receipt 2021 and 2022 | 4,206 | 4,206 |
| | 169,412 | 169,412 |

## 4 Income from other trading activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| Trading income; | | | |
| Shop income from sale of donated goods and services | 12,642 | 12,642 | 14,168 |
| Other trading income | 7,406 | 7,406 | 7,872 |
| Catering sales | 4,499 | 4,499 | 3,779 |
| | 24,547 | 24,547 | 25,819 |

## 5 Investment income

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 2,098 | 2,098 | 651 |

## 6 Expenditure on raising funds

### a) Costs of trading activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| Costs of goods sold | 10,714 | 10,714 | 9,083 |
| | 10,714 | 10,714 | 9,083 |

## 7 Expenditure on charitable activities

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| Site management | 39,136 | 46,406 |
| Rent and rates | 2,283 | 1,857 |
| Water, gas and electricity | 16,749 | 5,340 |
| Visitor centre service costs | 4,710 | 1,371 |
| Insurance | 5,167 | 4,694 |
| Repairs and maintenance | 29,559 | 20,415 |
| Visitor centre project | 18,226 | 30,798 |
| Publicity | 30,580 | 6,773 |
| Exhibition expenses | 1,627 | 5,904 |
| Legal and professional fees | 3,928 | 3,327 |
| Depreciation of fixed assets | 22,360 | 15,200 |
| Support costs | 9,155 | 8,340 |
| Redundancy costs | - | 1,803 |
| Governance costs (see note 8) | 3,307 | 3,000 |
| Wendy Street project | - | 1,434 |
| | 186,787 | 156,662 |

## 8 Analysis of governance costs

### Governance costs

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---|---|---|
| Independent examiner fees | | | |
| Examination of the financial statements | 3,307 | 3,307 | 3,000 |
| | 3,307 | 3,307 | 3,000 |

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Depreciation of fixed assets | 22,360 | 15,200 |
| Independent examiner's fee | 3,307 | 3,000 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages, salaries and subcontractors | 36,900 | 46,425 |
| National Insurance contributions | 1,955 | 1,340 |
| Pension costs | 281 | 444 |
| | 39,136 | 48,209 |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2023<br>No | 2022<br>No |
|---|---|---|
| The average number of employees during the year was | 2 | 2 |

No employee received emoluments of more than £60,000 during the year.

### 12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

### 13 Tangible fixed assets

| | Land and buildings £ | Models, plant and equipment £ | Exhi |
|---|---|---|---|
| **Cost** | | | |
| At 1 November 2022 | 191,738 | 61,372 | |
| Additions | 78,075 | - | |
| At 31 October 2023 | 269,813 | 61,372 | |
| **Depreciation** | | | |
| At 1 November 2022 | 148,580 | 53,316 | |
| Charge for the year | 15,339 | 2,665 | |
| At 31 October 2023 | 163,919 | 55,981 | |
| **Net book value** | | | |
| At 31 October 2023 | 105,894 | 5,391 | |
| At 31 October 2022 | 43,158 | 8,056 | |

## 14 Heritage assets

**Heritage assets not recognised in the balance sheet**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

## 15 Stock

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Stocks | 1,738 | 2,391 |

## 16 Debtors

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Trade debtors | 2,974 | 336 |
| Prepayments | 2,273 | 2,221 |
| | 5,247 | 2,557 |

## 17 Creditors: amounts falling due within one year

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Trade creditors | 12,592 | 5,916 |
| Other taxation and social security | 1,614 | 1,421 |
| VAT grant repayable | 12,327 | 8,207 |
| Accruals | 4,335 | 6,788 |
| | 30,868 | 22,332 |

## 18 Commitments

**Capital commitments**

At the 2022 year end the charity had commitments in respect of toilet block refurbishments and cladding & roof replacement of the railway room.

The total amount contracted for but not provided in the financial statements was £Nil (2022 - £75,435).

**19 Funds**

| | Balance at 1 November 2022 £ | Incoming resources £ | Resou exper |
|---|---|---|---|
| **Unrestricted funds** | | | |
| ***General*** | | | |
| Retained Reserve | 187,464 | 210,387 | (172, |
| ***Designated*** | | | |
| Designated Fixed Asset Reserve | 81,251 | - | (22, |
| Adverse Weather | 45,000 | - | |
| Repairs and Replacements | 90,000 | - | |
| | 216,251 | - | (22, |
| **Total unrestricted funds** | 403,715 | 210,387 | (195, |
| **Restricted funds** | | | |
| Sensory Garden | - | 2,500 | (2, |
| Minster Repair | 2,001 | 117 | |
| Holloway fountain | 216 | 100 | |
| **Total restricted funds** | 2,217 | 2,717 | (2, |
| **Total funds** | 405,932 | 213,104 | (197, |

## Notes to the Financial Statements for the Year Ended 31 October 2023

| | Balance at 1 November 2021 £ | Incoming resources £ | Resou exper |
|---|---|---|---|
| **Unrestricted funds** | | | |
| ***General*** | | | |
| Retained Reserve | 197,409 | 202,403 | (103, |
| ***Designated*** | | | |
| Designated Fixed Asset Reserve | 34,648 | - | (61, |
| Adverse Weather | 45,000 | - | |
| Repairs and Replacements | 90,000 | - | |
| | 169,648 | - | (61, |
| **Total unrestricted funds** | 367,057 | 202,403 | (165, |
| **Restricted** | | | |
| Minster Repair | 2,001 | - | |
| Holloway fountain | 216 | - | |
| **Total restricted funds** | 2,217 | - | |
| **Total funds** | 369,274 | 202,403 | (165, |

Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £45,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

### 20 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2023 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 136,966 | - | 136,966 |
| Current assets | 178,003 | 135,000 | 2,434 | 315,437 |
| Current liabilities | (30,868) | - | - | (30,868) |
| Total net assets | 147,135 | 271,966 | 2,434 | 421,535 |

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2022 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 81,251 | - | 81,251 |
| Current assets | 209,796 | 135,000 | 2,217 | 347,013 |
| Current liabilities | (22,332) | - | - | (22,332) |
| Total net assets | 187,464 | 216,251 | 2,217 | 405,932 |

### 21 Related party transactions

There were no related party transactions in the year.

**WIMBORNE MINSTER MODEL TOWN**

England & Wales - Charity number 298116

# Accounts

Company registration number: 02134529

Charity registration number: 298116

# Wimborne Minster Model Town

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

# Wimborne Minster Model Town

## Contents


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 to 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10 to 23 |

# Wimborne Minster Model Town

## Reference and Administrative Details

| | |
|---|---|
| **Trustees** | I M Stevenson JP. Chair of Trustees (resigned 31 October 2022)<br>M G Terrell, Chair of trustees from 1 November 2022<br>A McColgan, Treasurer (resigned 31 October 2022)<br>M J Hopkins, Treasurer from 1 November 2022<br>H Bichenough (appointed 21 March 2022)<br>D P Jones<br>J King (appointed 15 December 2021) |
| **Charity Registration Number** | 298116 |
| **Company Registration Number** | 02134529 |
| **Registered Office** | Wimborne Minster Model Town<br>16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Independent Examiner** | PKF Francis Clark<br>Chartered Accountants<br>Towngate House<br>2-8 Parkstone Road<br>Poole<br>Dorset<br>BH15 2PW |
| **Solicitors:** | Talking Legal Lawyers<br>The Granary<br>2 The Barns<br>Longham Farm Close<br>Ferndown<br>Dorset<br>BH22 9DE |
| **Bankers** | Santander Business Banking Co UK<br>Bridle Road<br>Bootle<br>Merseyside<br>G1R 0AA<br><br>Barclays Bank Plc<br>Town Centre<br>Leicester<br>Leicestershire<br>LE87 2BB<br><br>Aldermore Bank Plc<br>Western House<br>Lynch Wood<br>Peterborough<br>PE2 6FZ |

# Wimborne Minster Model Town

## Trustees' Report

### Trustees

I M Stevenson JP. Chair of Trustees (resigned 31 October 2022)

M G Terrell, Chair of trustees from 1 November 2022

A McColgan, Treasurer (resigned 31 October 2022)

M J Hopkins, Treasurer from 1 November 2022

H Bichenough (appointed 21 March 2022) (appointed 21 March 2022)

D P Jones

J King (appointed 15 December 2021) (appointed 15 December 2021)

The trustees are pleased to present their report together with the financial statements of the charitable company for the year ended 31 October 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

### Objects of the Charity

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950's school room. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled.

### Investment powers

Under the memorandum of articles of association, the charity has the power to make any investment which the trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

### Structure Governance and Management

The Charity is governed by a board of trustees selected for their skills that match the needs of the charity. Trustees are appointed for a 3 year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. For this year the Chairman, who had completed 3 terms was re-elected for a further period to maintain continuity through the platinum anniversary season, though retired from office on the 31st October 2022. He was replaced by Mark Terrell, an experienced, retired senior company executive. Sadly, our Treasurer and Director, Ann Clark also retired on 31st October 2022 due to serious ill health. However, during the year we had appointed two new trustees, both with an educational background, and one having extensive tourism knowledge. The appointment of both has significantly contributed to the overall expertise of the Board and they are extremely active in the running of the Company. Day to day operation of the attraction remains delegated to a paid Manager and deputy. Events, Publicity and PR is delegated to a Marketing consultant.

# Wimborne Minster Model Town

## Trustees' Report

Trustees meet monthly to administer the charity and meetings have included the Manager and reports are received from the marketing consultant. Both trustees and the Managers are supported in attending appropriate training courses and all receive full induction training.

**Risk Management**

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One trustee is charged with managing all other physical risks in relation to the site. HR risks are managed via an outsourced HR service. Health and safety has been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

**Review of the activities and future developments**

General

The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a small crazy golf course, model railway, dolls house exhibition and play areas for children. In this year we expanded the extremely popular crazy golf course by adding 3 holes making this a nine-hole course and the only one in Wimborne. In addition, we created by means of 3D printing, an exact 1/100th scale replica of the Model Town thus creating a Model of the Model which is located in the correct geographic position in relation to the Town. Also, we upgraded the play equipment in Wendy Street by the installation of a climbing frame and improved the general outdoor seating.

Feedback gained from visitors remains generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period was dominated by recladding the Exhibition Room and relocating the kitchen garden to the Bee Garden to make way for the Model of the Model. The recladding was undertaken by external contractors, Matrod Frampton who won the contract on the basis of competitive tender. In addition, we renewed extensive areas of fencing in new recycled plastic.

We ran several events this year; a railway weekend, a model day and a vintage vehicle day. We also supported the town by participating as a dance venue in the annual folk festival weekend. All of these proved to be extremely popular and well attended, being blessed generally by good weather.

Financial - 2022 season

The start of the 21/22 financial year was dominated by the undertaking of extensive, repair and restoration and improvement work as outlined above. Recladding of the exhibition room cost £35,209 (Excl VAT) with a further £11,492 being spent on furniture and £8,077 on new play equipment. The till system was also replaced at a cost of £3,350.

All of the above was funded from the previous year's surplus and represents a significant investment in the site and its facilities, required to maintain our high standards of presentation to visitors.

# Trustees' Report

Ticket prices were also increased to reflect both the improved facilities and inflationary elements in the economy.

Difficulties were initially experienced at the start of the trading season as the suppliers of the new bank card readers (DoJo; Part of Card Sense) failed to properly expedite our order and the associated required financial checks despite our providing the required particulars on two separate occasions. Whilst we were unable to ascertain any satisfactory reason for this, we were able to instigate alternative arrangements for bank card payments and source an alternative supplier; Barclaycard. Teething troubles were experienced with both the till system and associated card readers in respect of recording gift aid and this caused a number of further issues during the first half of the trading season. These were however overcome by mid-July though issues with gift aid meant that we stopped recording this after that month.

Visitor numbers remained high throughout the season, though expenditure was slightly lower per head than in the previous year.

Financially we recorded a small trading loss this year though when offset against the extensive sums including capital expenditure on site improvements and restoration, this was a positive year for our trading

Financial Year 22/23

Whilst we start the forthcoming year with a healthy bank balance, we face a future involving considerable economic turmoil, the country is still recovering economically from the Covid pandemic and a war in the Ukraine is severely affecting world-wide energy supplies. These factors and Govt policy in relation to them, are affecting inflation in the UK, and causing substantial price increases across the board including utility prices, toys, electrical goods, raw & finished materials and recreational activities. As a result, there are considerable financial pressures on the Model Town. We have to remain solvent and able to meet of our regular outgoings from current year revenue and repairs from any surplus.

An extensive financial review was undertaken in October 2022 and various scenarios considered. Outcomes suggested either a reduced surplus or, worst case, a loss. As a result, a business review was undertaken and savings identified together with areas where income could be improved. The main cost saving related to not employing a second manager off season and as a result the position was made redundant. Other revenue increases will be implemented for the 2023 trading season.

We do however need to undertake certain essential maintenance works during this financial year. The structure of railway room is in a very poor condition and needs to be repaired and reclad. In addition, both visitor and staff toilets are no longer fit for purpose. These require complete renovation. Security fencing to the front of the grounds also requires renewal. All these projects were considered and budgeted for when undertaking our financial review. This expenditure will be met from our reserves which the Board are satisfied remain sufficient both to cover this work and to safeguard the future of the business

**Public benefit**

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

# Wimborne Minster Model Town

## Trustees' Report

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

**Reserves policy and risk management**

The trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth running operation of the charity and decide how best to minimise any impact that such risks could occasion, should they materialise.

At 31 October 2022, after reflecting bills accrued in this year but not paid, our reserves are now £405,932; extensively higher than at the end of the previous trading year. Out of this at least £50,000 will be needed to cover the everyday running expenses during the time that we are closed, as we have virtually no income during this period. The trustee's policy is to maintain the free reserves to cover such specific costs, resulting from these five months of expenditure.

In addition, it is the trustee's policy to maintain a further reserve to cover any future deficit in our trading income. The trustees have allocated £50,000 to cover this eventuality as this would have a knock-on effect to the following closed season.

After allowing some £120,000 for proposed improvements works as outlined above our unallocated reserves remain in the region of £112,000.

**Donations**

Donations collected from the Holloway fountain during 2021 amount to £100.00. This sum will be donated to Streetlight, a local charity supporting Wimborne youth.

In addition, the Charity recognises the value of volunteer services as being £120,000.

**Independent examiners**

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as independent examiners to the charity for the ensuing year.

**Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27/2/23 and signed on its behalf by:

Mark G. Terrell

M G Terrell, Chair of trustees from 1 November 2022
Trustee

# Wimborne Minster Model Town

## Independent Examiner's Report to the trustees of Wimborne Minster Model Town ('the Company')

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

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Wimborne Minster Model Town 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.



.....
Anne-Marie Gates FCCA FCA (a partner of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

3 March 2023

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 6,521 | - | 6,521 |
| Charitable activities | 3 | 169,412 | - | 169,412 |
| Other trading activities | 4 | 25,819 | - | 25,819 |
| Investment income | 5 | 651 | - | 651 |
| Total income | | 202,403 | - | 202,403 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (9,083) | - | (9,083) |
| Charitable activities | 7 | (156,662) | - | (156,662) |
| Total expenditure | | (165,745) | - | (165,745) |
| Net income | | 36,658 | - | 36,658 |
| Net movement in funds | | 36,658 | - | 36,658 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 367,057 | 2,217 | 369,274 |
| Total funds carried forward | 19 | 403,715 | 2,217 | 405,932 |

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 13,973 | 203 | 14,176 |
| Charitable activities | 3 | 243,058 | - | 243,058 |
| Other trading activities | 4 | 25,739 | - | 25,739 |
| Investment income | 5 | 380 | - | 380 |
| Total income | | 283,150 | 203 | 283,353 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (12,060) | - | (12,060) |
| Charitable activities | 7 | (134,999) | - | (134,999) |
| Total expenditure | | (147,059) | - | (147,059) |
| Net income | | 136,091 | 203 | 136,294 |
| Net movement in funds | | 136,091 | 203 | 136,294 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 230,966 | 2,014 | 232,980 |
| Total funds carried forward | 19 | 367,057 | 2,217 | 369,274 |

All of the charity's activities derive from continuing operations during the above two periods.

# Wimborne Minster Model Town

(Registration number: 02134529)
Balance Sheet as at 31 October 2022

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 81,251 | 34,648 |
| **Current assets** | | | |
| Stocks | 15 | 2,391 | 1,984 |
| Debtors | 16 | 2,557 | 13,229 |
| Cash at bank and in hand | | 342,065 | 340,969 |
| | | 347,013 | 356,182 |
| **Creditors: Amounts falling due within one year** | 17 | (22,332) | (21,556) |
| **Net current assets** | | 324,681 | 334,626 |
| **Net assets** | | 405,932 | 369,274 |
| **Funds of the charity:** | | | |
| **Restricted income funds** | | | |
| Restricted funds | 19 | 2,217 | 2,217 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 403,715 | 367,057 |
| **Total funds** | 19 | 405,932 | 369,274 |

For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 27/2/23 and signed on their behalf by:

Mark G. Terrell

M G Terrell, Chair of trustees from 1 November 2022
Trustee

# Wimborne Minster Model Town

## Notes to the Financial Statements for the Year Ended 31 October 2022

### 1 Accounting policies

**Statement of compliance**
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Exemption from preparing a cash flow statement**
The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**
The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the future uncertainties and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Government grants**
A grant that becomes receivable as compensation for expenses already incurred will be recognised in profit or loss in the same period in which the related expense is incurred.

***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

***Investment income***

Investment income is recognised on a receivable basis.

***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided).

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**

Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Buildings | 10% straight line basis |
| Site and gardens | 10% straight line basis |
| Plant and equipment | 20% straight line basis |
| Models | 10% straight line basis |
| Exhibitions | 20% straight line basis |

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated unrestricted funds are resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 2 Income from donations and legacies

| | Unrestricted funds<br>General<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|---|---|---|
| Donations and legacies; | | | |
| Donations | 3,719 | 3,719 | 4,245 |
| Grants, including capital grants; | | | |
| Grants | 2,802 | 2,802 | 9,931 |
| | 6,521 | 6,521 | 14,176 |

### 3 Income from charitable activities

| | Unrestricted funds<br>General<br>£ | Total<br>2022<br>£ |
|---|---|---|
| Gift Aid tax relief | 14,140 | 14,140 |
| Admission fees | 151,066 | 151,066 |
| Covid insurance claim receipt 2021 and 2022 | 4,206 | 4,206 |
| | 169,412 | 169,412 |

| | Unrestricted funds<br>General<br>£ | Total<br>2021<br>£ |
|---|---|---|
| Gift Aid tax relief | 29,265 | 29,265 |
| Admission fees | 162,200 | 162,200 |
| Covid insurance claim receipt 2021 and 2022 | 51,593 | 51,593 |
| | 243,058 | 243,058 |

## 4 Income from other trading activities

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| Trading income; | | | |
| Shop income from sale of donated goods and services | 14,168 | 14,168 | 15,463 |
| Other trading income | 7,872 | 7,872 | 6,528 |
| Catering sales | 3,779 | 3,779 | 3,748 |
| | 25,819 | 25,819 | 25,739 |

## 5 Investment income

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 651 | 651 | 380 |

## 6 Expenditure on raising funds

### a) Costs of trading activities

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| Costs of goods sold | 9,083 | 9,083 | 12,060 |
| | 9,083 | 9,083 | 12,060 |

## 7 Expenditure on charitable activities

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| Site management | 46,406 | 46,719 |
| Rent and rates | 1,857 | 1,577 |
| Water, gas and electricity | 5,340 | 6,075 |
| Visitor centre service costs | 1,371 | 1,969 |
| Insurance | 4,694 | 4,654 |
| Repairs and maintenance | 20,415 | 19,619 |
| Visitor centre project | 30,798 | 18,925 |
| Publicity | 6,773 | 6,718 |
| Exhibition expenses | 5,904 | 2,750 |
| Legal and professional fees | 3,327 | 2,424 |
| Depreciation of fixed assets | 15,200 | 9,973 |
| Support costs | 8,340 | 9,198 |
| Redundancy payment | 1,803 | - |
| Governance costs (see note 8) | 3,000 | 2,625 |
| Wendy Street project | 1,434 | - |
| Life Before Lego Project | - | 1,773 |
| | 156,662 | 134,999 |

## 8 Analysis of governance costs

### Governance costs

| | Unrestricted funds General £ | Total 2022 £ | Total 2021 £ |
|---|---|---|---|
| Independent examiner fees | | | |
| Examination of the financial statements | 3,000 | 3,000 | 2,625 |
| | 3,000 | 3,000 | 2,625 |

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Depreciation of fixed assets | 15,200 | 9,973 |
| Independent examiner's fee | 3,000 | 2,625 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages, salaries and subcontractors | 46,425 | 41,482 |
| National Insurance contributions | 1,340 | 1,076 |
| Pension costs | 444 | 347 |
| | 48,209 | 42,905 |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2022<br>No | 2021<br>No |
|---|---|---|
| The average number of employees during the year was | 2 | 2 |

No employee received emoluments of more than £60,000 during the year.

### 12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

### 13 Tangible fixed assets

| | Land and buildings £ | Models, plant and equipment £ | Exhibitions £ | Site and gardens £ | Total £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 November 2021 | 156,529 | 58,022 | 8,764 | 57,218 | 280,533 |
| Additions | 35,209 | 3,350 | - | 23,244 | 61,803 |
| At 31 October 2022 | 191,738 | 61,372 | 8,764 | 80,462 | 342,336 |
| **Depreciation** | | | | | |
| At 1 November 2021 | 140,999 | 50,550 | 4,775 | 49,561 | 245,885 |
| Charge for the year | 7,581 | 2,766 | 1,289 | 3,564 | 15,200 |
| At 31 October 2022 | 148,580 | 53,316 | 6,064 | 53,125 | 261,085 |
| **Net book value** | | | | | |
| At 31 October 2022 | 43,158 | 8,056 | 2,700 | 27,337 | 81,251 |
| At 31 October 2021 | 15,530 | 7,472 | 3,989 | 7,657 | 34,648 |

## 14 Heritage assets

**Heritage assets not recognised in the balance sheet**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

## 15 Stock

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Stocks | 2,391 | 1,984 |

## 16 Debtors

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Trade debtors | 336 | 11,295 |
| Prepayments | 2,221 | 1,934 |
| | 2,557 | 13,229 |

## 17 Creditors: amounts falling due within one year

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Trade creditors | 5,916 | 12,267 |
| Other taxation and social security | 1,421 | 1,870 |
| VAT grant repayable | 8,207 | 3,759 |
| Accruals | 6,788 | 3,660 |
| | 22,332 | 21,556 |

## 18 Commitments

**Capital commitments**

At the year end the charity had commitments in respect of toilet block refurbishments and cladding & roof replacement of the railway room.

The total amount contracted for but not provided in the financial statements was £75,435 (2021 - £Nil).

**19 Funds**

| | Balance at 1 November 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2022 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 197,409 | 202,403 | (103,942) | (108,406) | 187,464 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 34,648 | - | (61,803) | 108,406 | 81,251 |
| Adverse Weather | 45,000 | - | - | - | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 169,648 | - | (61,803) | 108,406 | 216,251 |
| **Total unrestricted funds** | 367,057 | 202,403 | (165,745) | - | 403,715 |
| **Restricted funds** | | | | | |
| Minster Repair | 2,001 | - | - | - | 2,001 |
| Holloway fountain | 216 | - | - | - | 216 |
| **Total restricted funds** | 2,217 | - | - | - | 2,217 |
| **Total funds** | 369,274 | 202,403 | (165,745) | - | 405,932 |

## Notes to the Financial Statements for the Year Ended 31 October 2022

| | Balance at 1 November 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2021 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 67,473 | 283,150 | (137,086) | (16,128) | 197,409 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 43,493 | - | (9,973) | 1,128 | 34,648 |
| Adverse Weather | 30,000 | - | - | 15,000 | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 163,493 | - | (9,973) | 16,128 | 169,648 |
| **Total unrestricted funds** | 230,966 | 283,150 | (147,059) | - | 367,057 |
| **Restricted** | | | | | |
| Minster Repair | 1,798 | 203 | - | - | 2,001 |
| Holloway fountain | 216 | - | - | - | 216 |
| **Total restricted funds** | 2,014 | 203 | - | - | 2,217 |
| **Total funds** | 232,980 | 283,353 | (147,059) | - | 369,274 |

Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £45,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

### 20 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2022 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 81,251 | - | 81,251 |
| Current assets | 209,796 | 135,000 | 2,217 | 347,013 |
| Current liabilities | (22,332) | - | - | (22,332) |
| Total net assets | 187,464 | 216,251 | 2,217 | 405,932 |

| | Unrestricted funds | | Restricted funds | Total funds at 31 October 2021 |
|---|---|---|---|---|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | - | 34,648 | - | 34,648 |
| Current assets | 233,965 | 120,000 | 2,217 | 356,182 |
| Current liabilities | (21,556) | - | - | (21,556) |
| Total net assets | 212,409 | 154,648 | 2,217 | 369,274 |

### 21 Related party transactions

There were no related party transactions in the year.

**WIMBORNE MINSTER MODEL TOWN**

England & Wales - Charity number 298116

# Accounts

# Wimborne Minster Model Town

(A company limited by guarantee)

## Annual Report and Financial Statements
## Year Ended 31 October 2021

Company registration number: 02134529

Charity registration number: 298116

# Wimborne Minster Model Town

## Contents


| | |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 5 |
| Statement of Trustees' Responsibilities | 6 |
| Independent Examiner's Report | 7 |
| Statement of Financial Activities | 8 to 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 23 |

# Wimborne Minster Model Town

## Reference and Administrative Details

| | |
|---|---|
| **Trustees** | I M Stevenson JP. Chair of Trustees<br>A McColgan, Treasurer<br>M J Hopkins<br>D P Jones<br>J King<br>R A McDonald<br>M G Terrell |
| **Secretary** | D Manners |
| **Principal Office** | Wimborne Minster Model Town<br>16 King Street<br>Wimborne<br>Dorset<br>BH21 1DY |
| **Company Registration Number** | 02134529 |
| **Charity Registration Number** | 298116 |
| **Solicitors** | Talking Legal Lawyers<br>The Granary<br>2 The Barns<br>Longham Farm Close<br>Ferndown<br>Dorset<br>BH22 9DE |
| **Bankers** | Santander Business Banking Co UK<br>Bridle Road<br>Bootle<br>Merseyside<br>G1R 0AA<br><br>Barclays Bank Plc<br>Town Centre<br>Leicester<br>Leicestershire<br>LE87 2BB<br><br>Aldermore Bank Plc<br>Western House<br>Lynch Wood<br>Peterborough<br>PE2 6FZ |
| **Independent Examiner** | PKF Francis Clark<br>Chartered Accountants<br>Towngate House<br>2-8 Parkstone Road<br>Poole<br>Dorset<br>BH15 2PW |

# Wimborne Minster Model Town

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

**Trustees**

I M Stevenson JP. Chair of Trustees

A McColgan, Treasurer

M J Hopkins

D P Jones

J King (appointed 15 December 2021)

R A McDonald (resigned 24 June 2021)

M G Terrell

The trustee listing in these financial statements reflects the board at the time of the approval of the financial statements in accordance with the SORP.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

**Objects of the Charity**

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950's school room. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled.

**Investment powers**

Under the memorandum of articles of association, the charity has the power to make any investment which the trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

**Structure Governance and Management**

The Charity is governed by a board of trustees selected for their skills that match the needs of the charity. Trustees are appointed for a 3 year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. For this year the Chairman, who had completed 3 terms was re-elected for a further year to maintain continuity through the difficult covid and post covid period. Day to day operation of the attraction is delegated to a paid Manager and deputy. Events, Publicity and PR is delegated to a Marketing consultant.

Trustees meet monthly to administer the charity and meetings have included the Manager and reports are received from the marketing consultant. Both trustees and the Managers are supported in attending appropriate training courses and all receive full induction training.

# Wimborne Minster Model Town

## Trustees' Report

**Risk Management**

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One trustee is charged with managing all other physical risks in relation to the site. HR risks are managed via an outsourced HR service. Health and safety has been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

**Review of the activities and future developments**

General

The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a small crazy golf course, model railway, dolls house exhibition and play areas for children. In this year we added two further exhibitions. The first is a display of nine panoramas featuring the locally famous Wareham Bears and the second a bespoke display of children's building sets described as "Life Before Lego". Feedback gained from visitors is generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period was dominated by long spells of poor weather which affected the number of external repairs we could undertake but the majority of necessary repairs and restoration were completed on time thanks to the hard work of the management team and volunteers.

The 2021 season saw us host 2 film crews from national television programmes: The Antiques Road Trip and Susan Calman's Grand Day Out. Their presence and subsequent publicity was a testimony to the extensive marketing and publicity organised by our Marketing Consultant, Greg Hoar which saw us featured on many occasions in both national and regional press as well as on television news programmes (South Today) and in regional radio programmes.

Financial - 2021 season

The 2021 trading season again commenced when the country was in a national lockdown preventing tourist attractions from opening. Fortunately, due to the gradual lifting of this lockdown we were only required to remain closed for 2 weeks of our trading season. For the following 5 weeks we were able to open our outdoor attractions; the model town itself and the children's play area but not any of our indoor exhibition rooms. These periods of full and partial closure affected our early season income and we were also unable to implement a planned admission ticket increase until mid-May when the restrictions lifted.

Once we re-opened our visitor numbers quickly returned to the level of previous years and during the peak holiday season considerably exceeded this. In addition, our turnover was considerably improved by both the increased admission charges and a government reduction in VAT payable on such charges.

# Wimborne Minster Model Town

## Trustees' Report

We only ran two events this year. The first, a vintage and steam vehicle day which proved to be extremely popular and well attended, being blessed by good weather. The second was a “bear day” sponsored by Wimborne Town Council. This again was very successful and well supported.

We finally received payment under our business interruption insurance policy for our Covid losses. As the policy had a 24-month indemnity period we were able to claim for both the 2020 and 2021 season losses and the overall sum in respect of both seasons (£51,493) is included in these accounts.

As a result of the business interruption, we sustained a reduction in our reserves of £12,500 in the 2020 season. This recovered in 2021 into a surplus of £136,294 though this figure does include some £51,493 relating to our insurance claim, plus £9,931 of covid grant monies, meaning our underlying revenue surplus was £67,999 for 2021 season.

Financial Year 21/22

Whilst we start the forthcoming year with a healthy bank balance, we face extensive repairs to our main exhibition room which is showing signs of extensive deterioration and we also need to carry out repairs to the exteriors of the other buildings.

We are also planning to introduce a new feature comprising a scale model of the Model Town itself as well as enhance our very popular crazy golf course. Both of these will require extensive remodelling of part of the gardens.

A number of our popular Wendy houses are also reaching the end of their lifespan and we need to consider replacements.

In addition, our EPOS system is no longer fit for purpose and we require a replacement.

Undertaking all or at least the majority of the above will enhance the Model Town and help to secure its future in the longer term.

All of the above require extensive financial investment. In this regard the board have prepared comprehensive estimates for each item and estimate that our total liabilities for this work will be £70,000. Whilst this is a substantial sum of money our exceptionally busy season; reduced VAT rate payable on admissions and payment of our insurance claim for Covid losses, means that we have a larger than expected surplus and the board are of the view that it is correct to plough this back into the business at this time rather than enhance our reserves which we deem to be sufficient for our possible future liabilities. However, in view of inflation and increasing wages due to rises in the living wage we are looking to increase our admission prices for the coming season.

**Public benefit**

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

# Wimborne Minster Model Town

## Trustees' Report

**Reserves policy and risk management**

The trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth running operation of the charity and decide how best to minimise any impact that such risks could occasion, should they materialise.

At 31 October 2021, after reflecting bills accrued in this year but not paid, our total reserves are now £369,274 extensively higher than at the end of the previous trading year. Out of this at least £48,000 will be needed to cover the everyday running expenses during the time that we are closed, as we have virtually no income during this period. The trustee's policy is to maintain the free reserves to cover such specific costs, resulting from these five months of expenditure.

In addition, it is the trustee's policy to maintain a further reserve to cover any future deficit in our trading income. The trustees have allocated £45,000 to cover this eventuality as this would have a knock-on effect to the following closed season.

In addition, we retain some £90,000 for further long term site redevelopment or repair as two of our other buildings require extensive maintenance.

**Donations**

Donations collected from the Holloway fountain during 2021 amount to £18.27. This sum will be donated to Streetlight, a local charity supporting Wimborne youth.

In addition, the Charity recognises the value of volunteer services as being £90,000.

**Independent examiners**

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as independent examiners to the charity for the ensuing year.

**Small company provisions**

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21 March 2022 and signed on its behalf by:

.....
I M Stevenson JP. Chair of Trustees
Trustee

# Wimborne Minster Model Town

## Statement of Trustees' Responsibilities

The trustees' (who are also the directors of Wimborne Minster Model Town for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees' to prepare financial statements for each financial year. Under company law the trustees' must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees' are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees' are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21 March 2022 and signed on its behalf by:

.....
I M Stevenson JP. Chair of Trustees

# Wimborne Minster Model Town

## Independent Examiner's Report to the trustees of Wimborne Minster Model Town

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

**Responsibilities and basis of report**

As trustees of the Charitable 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.

.....
Anne-Marie Gates FCCA FCA (a partner of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

22 March 2022

## Wimborne Minster Model Town

# Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 13,973 | 203 | 14,176 |
| Charitable activities | 3 | 243,058 | - | 243,058 |
| Other trading activities | 4 | 25,739 | - | 25,739 |
| Investment income | 5 | 380 | - | 380 |
| Total Income | | 283,150 | 203 | 283,353 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (12,060) | - | (12,060) |
| Charitable activities | 7 | (134,999) | - | (134,999) |
| Total Expenditure | | (147,059) | - | (147,059) |
| Net income | | 136,091 | 203 | 136,294 |
| Net movement in funds | | 136,091 | 203 | 136,294 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 230,966 | 2,014 | 232,980 |
| Total funds carried forward | 19 | 367,057 | 2,217 | 369,274 |

# Wimborne Minster Model Town

## Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2020 £ |
|---|---|---|---|---|
| **Income and Endowments from:** | | | | |
| Donations and legacies | 2 | 18,095 | 68 | 18,163 |
| Charitable activities | 3 | 66,619 | - | 66,619 |
| Other trading activities | 4 | 10,622 | - | 10,622 |
| Investment income | 5 | 677 | - | 677 |
| Total Income | | 96,013 | 68 | 96,081 |
| **Expenditure on:** | | | | |
| Raising funds | 6 | (4,716) | - | (4,716) |
| Charitable activities | 7 | (116,360) | - | (116,360) |
| Total Expenditure | | (121,076) | - | (121,076) |
| Net (expenditure)/income | | (25,063) | 68 | (24,995) |
| Net movement in funds | | (25,063) | 68 | (24,995) |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 256,029 | 1,946 | 257,975 |
| Total funds carried forward | 19 | 230,966 | 2,014 | 232,980 |

All of the charity's activities derive from continuing operations during the above two periods.

# Wimborne Minster Model Town

## Balance Sheet

## 31 October 2021

| | Note | 2021 £ | 2020 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 13 | 34,648 | 36,542 |
| **Current assets** | | | |
| Stocks | 15 | 1,984 | 1,776 |
| Debtors | 16 | 13,229 | 5,832 |
| Cash at bank and in hand | | 340,969 | 207,760 |
| | | 356,182 | 215,368 |
| **Creditors: Amounts falling due within one year** | 17 | (21,556) | (18,930) |
| **Net current assets** | | 334,626 | 196,438 |
| **Net assets** | | 369,274 | 232,980 |
| **Funds of the charity:** | | | |
| **Restricted funds** | | 2,217 | 2,014 |
| **Unrestricted income funds** | | | |
| Unrestricted funds | | 367,057 | 230,966 |
| **Total funds** | 19 | 369,274 | 232,980 |

For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 21 March 2022 and signed on their behalf by:

.....
I M Stevenson JP. Chair of Trustees
Trustee

Company Registration Number: 02134529

# Wimborne Minster Model Town

## Notes to the Financial Statements

## Year Ended 31 October 2021

### 1 Accounting policies

**Statement of compliance**
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**
Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Exemption from preparing a cash flow statement**
The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Going concern**
The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the uncertainty relating to the coronavirus pandemic and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, with the support of the Coronavirus Job Retention Scheme, corona virus grant funding and proactively managing cash-flow the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future and therefore the financial statements have been prepared on a going concern basis. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held and the additional coronavirus funding received for the charity to be able to continue as a going concern.

**Income and endowments**
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Government grants**
A grant that becomes receivable as compensation for expenses already incurred will be recognised in profit or loss in the same period in which the related expense is incurred.

***Gift aid***

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

***Other trading activities***

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

***Investment income***

Investment income is recognised on a receivable basis.

***Charitable activities***

Income from charitable activities includes some income recognised as earned (as the related goods or services are provided).

**Expenditure**
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Raising funds***

These are costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and Trustees' meetings and reimbursed expenses.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Heritage assets**

Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Buildings | 10% straight line basis |
| Site and gardens | 10% straight line basis |
| Plant and equipment | 20% straight line basis |
| Models | 10% straight line basis |
| Exhibitions | 20% straight line basis |

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

**Stock**
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

**Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

**Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Designated unrestricted funds are resources set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## 2 Income from donations and legacies

| | Unrestricted funds | | | |
|---|---|---|---|---|
| | General | Restricted funds | Total 2021 | Total 2020 |
| | £ | £ | £ | £ |
| Donations and legacies; | | | | |
| Donations | 4,042 | 203 | 4,245 | 1,615 |
| Grants, including capital grants; | | | | |
| Grants | 9,931 | - | 9,931 | 16,548 |
| | 13,973 | 203 | 14,176 | 18,163 |

## 3 Income from charitable activities

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2021 | Total 2020 |
| | £ | £ | £ |
| Gift Aid tax relief | 29,265 | 29,265 | 9,975 |
| Admission fees | 162,200 | 162,200 | 56,644 |
| Covid insurance claim receipt 2020 and 2021 | 51,593 | 51,593 | - |
| | 243,058 | 243,058 | 66,619 |

## 4 Income from other trading activities

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2021 | Total 2020 |
| | £ | £ | £ |
| Trading income; | | | |
| Shop income from sale of donated goods and services | 15,463 | 15,463 | 6,432 |
| Other trading income | 6,528 | 6,528 | 3,466 |
| Catering sales | 3,748 | 3,748 | 724 |
| | 25,739 | 25,739 | 10,622 |

## 5 Investment income

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2021 | Total 2020 |
| | £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 380 | 380 | 677 |

## 6 Expenditure on raising funds

### a) Costs of trading activities

| | Unrestricted funds | | |
|---|---|---|---|
| | General | Total 2021 | Total 2020 |
| | £ | £ | £ |
| Costs of goods sold | 12,060 | 12,060 | 4,716 |
| | 12,060 | 12,060 | 4,716 |

## 7 Expenditure on charitable activities

| | Total 2021 £ | Total 2020 £ |
|---|---|---|
| Site management | 46,719 | 45,887 |
| Rent and rates | 1,577 | 1,909 |
| Water, gas and electricity | 6,075 | 4,131 |
| Visitor centre service costs | 1,969 | 1,328 |
| Insurance | 4,654 | 4,013 |
| Repairs and maintenance | 19,619 | 14,056 |
| Visitor centre project | 18,925 | 12,936 |
| Publicity | 6,718 | 4,779 |
| Exhibition expenses | 2,750 | 1,115 |
| Legal and professional fees | 2,424 | 2,278 |
| Depreciation of fixed assets | 9,973 | 8,886 |
| Support costs | 9,198 | 9,319 |
| Governance costs (see note 8) | 2,625 | 2,695 |
| Wendy Street project | - | 263 |
| Life Before Lego Project | 1,773 | 2,765 |
| | 134,999 | 116,360 |

## 8 Analysis of governance costs

### Governance costs

| | Unrestricted funds | | |
|---|---|---|---|
| | General £ | Total 2021 £ | Total 2020 £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 2,625 | 2,625 | 2,695 |
| | 2,625 | 2,625 | 2,695 |

### 9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Depreciation of fixed assets | 9,973 | 8,886 |
| Independent examiner's fee | 2,625 | 2,695 |

### 10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| **Staff costs during the year were:** | | |
| Wages, salaries and subcontractors | 41,482 | 43,126 |
| National Insurance contributions | 1,076 | 2,542 |
| Pension costs | 347 | 2,971 |
| | 42,905 | 48,639 |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2021<br>No | 2020<br>No |
|---|---|---|
| The average number of employees during the year was | 2 | 3 |

No employee received emoluments of more than £60,000 during the year.

### 12 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

**13 Tangible fixed assets**

| | Land and buildings £ | Models, plant and equipment £ | Exhibitions £ | Site and gardens £ | Total £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 November 2020 | 156,529 | 58,022 | 4,764 | 53,139 | 272,454 |
| Additions | - | - | 4,000 | 4,079 | 8,079 |
| At 31 October 2021 | 156,529 | 58,022 | 8,764 | 57,218 | 280,533 |
| **Depreciation** | | | | | |
| At 1 November 2020 | 136,939 | 47,196 | 3,524 | 48,253 | 235,912 |
| Charge for the year | 4,060 | 3,354 | 1,251 | 1,308 | 9,973 |
| At 31 October 2021 | 140,999 | 50,550 | 4,775 | 49,561 | 245,885 |
| **Net book value** | | | | | |
| At 31 October 2021 | 15,530 | 7,472 | 3,989 | 7,657 | 34,648 |
| At 31 October 2020 | 19,590 | 10,826 | 1,240 | 4,886 | 36,542 |

### 14 Heritage assets

**Heritage assets not recognised in the balance sheet**
Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

### 15 Stock

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Stocks | 1,984 | 1,776 |

### 16 Debtors

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Trade debtors | 11,295 | 3,946 |
| Prepayments | 1,934 | 1,886 |
| | 13,229 | 5,832 |

### 17 Creditors: amounts falling due within one year

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Trade creditors | 12,267 | 6,405 |
| Other taxation and social security | 1,870 | 1,569 |
| VAT grant repayable | 3,759 | 7,371 |
| Accruals | 3,660 | 3,585 |
| | 21,556 | 18,930 |

## 18 Commitments

**Other financial commitments**

At the year end the charity had commitments under operating leases in respect of card terminals.
The total amount of other financial commitments not provided in the financial statements was £Nil (2020 - £400).

## 19 Funds

| | Balance at 1 November 2020 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 October 2021 £ |
|---|---|---|---|---|---|
| **Unrestricted funds** | | | | | |
| ***General*** | | | | | |
| Retained Reserve | 67,473 | 283,150 | (137,086) | (16,128) | 197,409 |
| ***Designated*** | | | | | |
| Designated Fixed Asset Reserve | 43,493 | - | (9,973) | 1,128 | 34,648 |
| Adverse Weather | 30,000 | - | - | 15,000 | 45,000 |
| Repairs and Replacements | 90,000 | - | - | - | 90,000 |
| | 163,493 | - | (9,973) | 16,128 | 169,648 |
| **Total Unrestricted funds** | 230,966 | 283,150 | (147,059) | - | 367,057 |
| **Restricted funds** | | | | | |
| Minster Repair | 1,798 | 203 | - | - | 2,001 |
| Holloway fountain | 216 | - | - | - | 216 |
| **Total restricted funds** | 2,014 | 203 | - | - | 2,217 |
| **Total funds** | 232,980 | 283,353 | (147,059) | - | 369,274 |

# Wimborne Minster Model Town

## Notes to the Financial Statements

## Year Ended 31 October 2021

| | Balance at 1 November 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 October 2020 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| ***General*** | | | | |
| Retained Reserve | 92,536 | 96,013 | (121,076) | 67,473 |
| ***Designated*** | | | | |
| Designated Fixed Asset Reserve | 43,493 | - | - | 43,493 |
| Adverse Weather | 30,000 | - | - | 30,000 |
| Repairs and Replacements | 90,000 | - | - | 90,000 |
| | 163,493 | - | - | 163,493 |
| **Total unrestricted funds** | 256,029 | 96,013 | (121,076) | 230,966 |
| **Restricted funds** | | | | |
| Minster Repair | 1,798 | - | - | 1,798 |
| Holloway fountain | 148 | 68 | - | 216 |
| **Total restricted funds** | 1,946 | 68 | - | 2,014 |
| **Total funds** | 257,975 | 96,081 | (121,076) | 232,980 |

Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £30,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

### 20 Analysis of net assets between funds

| | Unrestricted funds | | | |
|---|---|---|---|---|
| | General £ | Designated £ | Restricted funds £ | Total funds £ |
| Tangible fixed assets | - | 34,648 | - | 34,648 |
| Current assets | 233,965 | 120,000 | 2,217 | 356,182 |
| Current liabilities | (21,556) | - | - | (21,556) |
| Total net assets | 212,409 | 154,648 | 2,217 | 369,274 |

### 21 Related party transactions

There were no related party transactions in the year.