

DEAN HERITAGE MUSEUM TRUST

England & Wales · Charity number 298647

Details

Other names DEAN HERITAGE CENTRE

Status Registered

Legal form Charitable company

Company number [01931454](#)

Registered 1988-02-12

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

Contact

Address Dean Heritage Centre
Soudley
Cinderford
Gloucestershire
GL14 2UB

Phone 01594822170

Email info@deanheritagecentre.com

Website www.deanheritagecentre.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC AND TO PROVIDE, MAINTAIN AND ADMINISTER, FOR THE PUBLIC, MUSEUMS AND HERITAGE CENTRES FOR THE ROYAL FOREST OF DEAN.

Activities: The museum of the Forest Of Dean, Gloucestershire.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE ROYAL FOREST OF DEAN
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£602,613	£469,644	£848,023	29
2023-12-31	£555,758	£443,548	£715,054	30
2022-12-31	£554,835	£373,740	£602,844	22
2021-12-31	£355,921	£254,993	-	-
2020-12-31	£225,369	£219,809	-	-

Trustees

Name	Role	Appointed
Robert Iain Baird	Chair	2017-09-19
Alison Breton		2017-04-11
CHRISTOPHER MICHAEL MILES		2023-07-22
Mark Edwards		2025-11-06
Simon Charles Phelps		2023-07-22
Thomas Frederick Cotterell		2018-09-15

DEAN HERITAGE MUSEUM TRUST

England & Wales - Charity number 298647

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
DEAN HERITAGE MUSEUM TRUST

Centora James Limited
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2024

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DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Dean Heritage Centre

A company limited by
guarantee



Summary

The Dean Heritage Centre (DHC) is an accredited museum located in the historic Forest of Dean, but we are far more than just a museum. The building itself has had more than six different uses over a 400-year period, beginning life as an iron forge to support the iron ore mining activity which has been a part of the area since 500BC. It now houses a collection of over 20,000 items, all relating to the rich cultural history of the area.

In 1979 Forest of Dean Rotary Club instigated the formation of the Dean Heritage Museum Trust, in recognition that the unique cultural heritage of the area was being lost. In 1983 the building at Camp Mill was entrusted to the local council for use by the Trust to open a museum to house the collection and provide information and enjoyment to visitors wishing to understand more about the area. The stated aims of the Charity are to provide a local museum with articles and stories from the local area and provide education about all aspects of the Forest of Dean, its history, geology flora and fauna. We also now house a local area reference library housing thousands of maps, pamphlets and pictures and are the depository for local archaeological finds.

In addition to welcoming 20,000 visitors each year, the DHC also hosts a number of school groups (2,000 children) through a programme of interactive learning days which are linked to different aspects of the National Curriculum. Through the school holidays children can take part in practical activities and workshops covering a wide variety of topics. Our chainsaw carvers operate at one end of the site – rather unique skills to watch.

Since 2018 the onsite Café has been taken in house and now runs directly for the benefit of the DHC.

The Dean Heritage Centre provides

- An in-door museum experience telling the story of the Forest's geology and archaeology from the ice-age to the present day, the medieval hunting forest, and its mining, industrial and engineering history, and the people who have lived and worked here through the ages.
- The Dennis Potter collection of manuscripts and a reconstructed living room from his childhood home in the Forest of Dean.
- A Victorian school-room brought to life by lessons given by a Victorian school mistress
- A traditional Forester's cottage and cottage garden.
- A five-acre site with outdoor exhibits and woodland trails specifically designed for children, such as our Gruffalo trail featuring larger-than-life carved wooden Gruffalos, foxes, owls and snakes.
- WW1 trenches used to bring war experiences to life, especially for historical education days for schools.
- A children's playground.
- A working mill waterwheel demonstrating eco-generation of electric power.
- An annual three-day traditional charcoal burn in our charcoal burners' camp.
- Demonstrations of chainsaw carving.
- A café and a shop which includes space where local artisans can sell their work.
- Enjoyment of the DHC's beautiful forest location



DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Throughout 2024, the Trustees and Members of the Dean Heritage Museum Trust Centre, and staff of the Dean Heritage Centre (DHC) have worked to make the organisation financially stable and develop the museum as an asset for the local area. Like many other local tourist venues, it has been a challenge to return the visitor numbers to pre-pandemic levels, however, a number of new initiatives have been introduced, including a retail project, called Inspired by the Forest, which engages with local artists in designing and marketing products that can be sold at retail outlets throughout the region.

The Coffee Shop continues to be our main source of income and the team has successfully introduced a variety of imaginative events to attract new customers. The shop sales have increased, with a much more coherent and targeted range of items, that showcase the Forest of Dean and its authors and artists. Schools, both local and regional, continue to bring groups to the DHC, where the children can learn about the local nature, history and culture.

In December 2024, we received information that the DHC had received a significant grant from the National Lottery Heritage Fund (NLHF) that will provide the financial support to research new business opportunities; carry out investigations on the site for future new construction work; carry out audience development surveys and work with local schools on trial educational projects. The results of this work will allow us to make a larger NLHF grant application in order to carry out major development work on DHC.

This year, our Collections Officer was a part of a team, led by the University of Gloucestershire, who were successful in receiving a grant to fund a literary project, called the Forest of Dean Writers' Collection. The project has been successful in locating, collecting and cataloguing original documents from the families of some of the Forest of Dean's notable writers and poets, so that they would be available to the wider public for research. The number of donated items has far exceeded expectations and the project manager has used some of the donations to work on literary projects with local schools.

A committee to research the installation of solar panels on the Coffee Shop/Library roof was formed. It was hoped that we could obtain a grant to reduce the cost of this installation. This will not only reduce electricity costs, but also demonstrate to visitors how renewable energy can be used to reduce dependence on fossil fuels.

The Trustees have a range of experiences and knowledge that they use to support the dedicated staff and volunteers in their work, as well as formulate strategies and explore business models that will ensure a sustainable financial future.

Iain Baird
Chair of the Board of Trustees

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01931454 (England and Wales)

Registered Charity number

298647

Registered office

Dean Heritage Centre Camp Mill
Soudley
Cinderford
Gloucestershire
GL14 2UB

Trustees

R I Baird – **Chair**, Retired Education Consultant
A J Breton – **Vice Chair and Treasurer**, Retired Company Director
T F Cotterell – **Secretary**, Geologist
C M Miles – Retired Commercial Director
S C Phelps – Farmer and District Councillor
M Rowlands – Senior Content Designer
M Munro – Museum Curator (appointed May 2024)
P A Smith – Commercial Director
N Goodison – Finance Director (resigned April 2024)

Independent Examiner

K D N De Silva
Centora James Limited

Approved by order of the board of trustees on 30 October 2025 and signed on its behalf by:

alison breton
[alison breton \(Oct 31, 2025 09:55:10 GMT\)](#)
A J Breton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAN HERITAGE MUSEUM TRUST**

Independent examiner's report to the trustees of Dean Heritage Museum Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

K D N De Silva
The Association of Chartered Certified Accountants

Centora James Limited
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

Date: 31 October 2025

DEAN HERITAGE MUSEUM TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250,181	16,207	266,388	262,966
Charitable activities	5				
Operation of Heritage Centre		-	-	-	1,000
Admissions & Season Tickets		82,968	-	82,968	66,003
AIM Sustainability		-	-	-	3,423
Playground Project		-	-	-	5,000
Steps to Sustainability		-	-	-	11,100
Other trading activities	3	231,351	-	231,351	185,212
Investment income	4	20,076	-	20,076	19,248
Other income		<u>1,830</u>	<u>-</u>	<u>1,830</u>	<u>1,806</u>
Total		<u>586,406</u>	<u>16,207</u>	<u>602,613</u>	<u>555,758</u>
EXPENDITURE ON					
Raising funds		79,512	-	79,512	71,143
Charitable activities	6				
Operation of Heritage Centre		94,180	11,233	105,413	105,400
Direct Costs		10,263	-	10,263	11,903
Staff Costs		273,530	-	273,530	234,626
Project Expenditure		<u>926</u>	<u>-</u>	<u>926</u>	<u>20,476</u>
Total		<u>458,411</u>	<u>11,233</u>	<u>469,644</u>	<u>443,548</u>
NET INCOME		127,995	4,974	132,969	112,210
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>338,709</u>	<u>376,345</u>	<u>715,054</u>	<u>602,844</u>
TOTAL FUNDS CARRIED FORWARD		<u>466,704</u>	<u>381,319</u>	<u>848,023</u>	<u>715,054</u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST**BALANCE SHEET**
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	10	15,723	302,989	318,712	318,006
Heritage assets	11	-	2,971	2,971	2,971
Investments	12	-	-	-	500,000
		<u>15,723</u>	<u>305,960</u>	<u>321,683</u>	<u>820,977</u>
CURRENT ASSETS					
Stocks	13	7,548	-	7,548	4,831
Debtors	14	6,451	-	6,451	1,385
Cash at bank and in hand		<u>463,677</u>	<u>75,360</u>	<u>539,037</u>	<u>166,021</u>
		<u>477,676</u>	<u>75,360</u>	<u>553,036</u>	<u>172,237</u>
CREDITORS					
Amounts falling due within one year	15	(24,613)	-	(24,613)	(271,077)
		<u>453,063</u>	<u>75,360</u>	<u>528,423</u>	<u>(98,840)</u>
NET CURRENT ASSETS					
		<u>468,786</u>	<u>381,320</u>	<u>850,106</u>	<u>722,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	16	(2,083)	-	(2,083)	(7,083)
		<u>466,703</u>	<u>381,320</u>	<u>848,023</u>	<u>715,054</u>
NET ASSETS					
FUNDS					
Unrestricted funds	18			466,703	338,709
Restricted funds				<u>381,320</u>	<u>376,345</u>
TOTAL FUNDS					
				<u>848,023</u>	<u>715,054</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET - continued
31 DECEMBER 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2025 and were signed on its behalf by:

alison breton

alison breton (Oct 31, 2025 09:55:10 GMT)

A J Breton - Trustee

DEAN HERITAGE MUSEUM TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	(141,354)	(157,530)
Other Adjustments		<u>8,393</u>	<u>6,085</u>
Net cash used in operating activities		<u>(132,961)</u>	<u>(151,445)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,099)	(775)
Sale of fixed asset investments		500,000	-
Interest received		<u>20,076</u>	<u>19,248</u>
Net cash provided by investing activities		<u>505,977</u>	<u>18,473</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		373,016	(132,972)
Cash and cash equivalents at the beginning of the reporting period		<u>166,021</u>	<u>298,993</u>
Cash and cash equivalents at the end of the reporting period		<u><u>539,037</u></u>	<u><u>166,021</u></u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	132,969	112,210
Adjustments for:		
Interest received	(20,076)	(19,248)
(Increase)/decrease in stocks	(2,717)	578
Increase in debtors	(5,066)	(199)
Decrease in creditors	<u>(246,464)</u>	<u>(250,871)</u>
Net cash used in operations	<u>(141,354)</u>	<u>(157,530)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>166,021</u>	<u>373,016</u>	<u>539,037</u>
	<u>166,021</u>	<u>373,016</u>	<u>539,037</u>
Debt			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	<u>(7,083)</u>	<u>5,000</u>	<u>(2,083)</u>
	<u>(12,083)</u>	<u>5,000</u>	<u>(7,083)</u>
Total	<u>153,938</u>	<u>378,016</u>	<u>531,954</u>

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Voluntary change in presentation

The Trustees have determined that project expenditure should be presented separately from other direct costs to provide greater transparency in the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. DONATIONS AND LEGACIES		31.12.24	31.12.23
		£	£
Gifts		16,388	12,966
Legacies		<u>250,000</u>	<u>250,000</u>
		<u>266,388</u>	<u>262,966</u>
3. OTHER TRADING ACTIVITIES		31.12.24	31.12.23
		£	£
Shop income		39,434	31,806
Café sales		183,267	141,230
Other sales		<u>8,650</u>	<u>12,176</u>
		<u>231,351</u>	<u>185,212</u>
4. INVESTMENT INCOME		31.12.24	31.12.23
		£	£
Deposit account interest		2,384	3,748
Fixed rate bond interest		<u>17,692</u>	<u>15,500</u>
		<u>20,076</u>	<u>19,248</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.12.24	31.12.23
		£	£
Admissions	Admissions & Season Tickets	71,554	64,453
Activities & courses	Admissions & Season Tickets	11,414	1,550
Grants	Operation of Heritage Centre	-	1,000
Grants	AIM Sustainability	-	3,423
Grants	Playground Project	-	5,000
Grants	Steps to Sustainability	-	<u>11,100</u>
		<u>82,968</u>	<u>86,526</u>
6. CHARITABLE ACTIVITIES COSTS			Direct
			Costs
			£
Operation of Heritage Centre			105,413
Direct Costs			10,263
Staff Costs			273,530
Project Expenditure			<u>926</u>
			<u>390,132</u>

DEAN HERITAGE MUSEUM TRUST

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

7. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>13,393</u>	<u>11,085</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	261,370	227,023
Social security costs	8,495	4,625
Other pension costs	<u>3,665</u>	<u>2,978</u>
	<u>273,530</u>	<u>234,626</u>

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

	31.12.24	31.12.23
Employees	<u>29</u>	<u>30</u>

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

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	495,378	27,144	179,181	701,703
Additions	-	10,981	3,118	14,099
At 31 December 2024	<u>495,378</u>	<u>38,125</u>	<u>182,299</u>	<u>715,802</u>
DEPRECIATION				
At 1 January 2024	188,565	26,522	168,610	383,697
Charge for year	9,738	942	2,713	13,393
At 31 December 2024	<u>198,303</u>	<u>27,464</u>	<u>171,323</u>	<u>397,090</u>
NET BOOK VALUE				
At 31 December 2024	<u>297,075</u>	<u>10,661</u>	<u>10,976</u>	<u>318,712</u>
At 31 December 2023	<u>306,813</u>	<u>622</u>	<u>10,571</u>	<u>318,006</u>

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	<u>2,971</u>
NET BOOK VALUE	
At 31 December 2024	<u>2,971</u>
At 31 December 2023	<u>2,971</u>

12. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.24 £	31.12.23 £
Fixed rate bonds	<u>-</u>	<u>500,000</u>

There were no investment assets outside the UK.

13. STOCKS

	31.12.24 £	31.12.23 £
Finished goods	<u>7,548</u>	<u>4,831</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade debtors	5,622	301
Other debtors	-	203
Prepayments	<u>829</u>	<u>881</u>
	<u>6,451</u>	<u>1,385</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other loans (see note 17)	5,000	5,000
Trade creditors	4,180	2,633
Social security and other taxes	3,658	3,571
Pensions payable	815	814
VAT	6,993	5,378
Credit card	555	351
Credit card 2	82	-
Accruals and deferred income	-	250,000
Accrued expenses	<u>3,330</u>	<u>3,330</u>
	<u>24,613</u>	<u>271,077</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Other loans (see note 17)	<u>2,083</u>	<u>7,083</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand: Bounce Back Loan < 1 yr	<u>5,000</u>	<u>5,000</u>
Amounts falling due between two and five years: Bounce Back Loan 2-5 yrs	<u>2,083</u>	<u>7,083</u>

DEAN HERITAGE MUSEUM TRUST

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

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Operation of heritage centre	338,709	127,995	466,704
Restricted funds			
Operation of heritage centre	376,345	4,974	381,319
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>715,054</u>	<u>132,969</u>	<u>848,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	586,406	(458,411)	127,995
Restricted funds			
Operation of heritage centre	16,207	(11,233)	4,974
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>602,613</u>	<u>(469,644)</u>	<u>132,969</u>

DEAN HERITAGE MUSEUM TRUST

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Operation of heritage centre	249,349	89,360	338,709
Restricted funds			
Operation of heritage centre	353,495	22,850	376,345
TOTAL FUNDS	<u>602,844</u>	<u>112,210</u>	<u>715,054</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	522,347	(432,987)	89,360
Restricted funds			
Operation of heritage centre	33,411	(10,561)	22,850
TOTAL FUNDS	<u>555,758</u>	<u>(443,548)</u>	<u>112,210</u>

19. RELATED PARTY DISCLOSURES

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

DEAN HERITAGE MUSEUM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24	31.12.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	16,388	12,966
Legacies	<u>250,000</u>	<u>250,000</u>
	266,388	262,966
Other trading activities		
Shop income	39,434	31,806
Café sales	183,267	141,230
Other sales	<u>8,650</u>	<u>12,176</u>
	231,351	185,212
Investment income		
Deposit account interest	2,384	3,748
Fixed rate bond interest	<u>17,692</u>	<u>15,500</u>
	20,076	19,248
Charitable activities		
Grants	-	20,523
Admissions	71,554	64,453
Activities & courses	<u>11,414</u>	<u>1,550</u>
	82,968	86,526
Other income		
Electricity income	<u>1,830</u>	<u>1,806</u>
Total incoming resources	602,613	555,758
EXPENDITURE		
Other trading activities		
Opening stock	4,831	5,409
Purchases	82,154	70,565
Bad debts	75	-
Closing stock	<u>(7,548)</u>	<u>(4,831)</u>
	79,512	71,143

DEAN HERITAGE MUSEUM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24	31.12.23
	£	£
Charitable activities		
Wages	261,370	227,023
Social security	8,495	4,625
Pensions	3,665	2,978
Direct costs	10,263	11,903
Support costs	102,892	105,400
DHC site maintenance	2,521	-
DHC project expenditure	<u>926</u>	<u>20,476</u>
	<u>390,132</u>	<u>372,405</u>
Total resources expended	<u>469,644</u>	<u>443,548</u>
Net income	<u><u>132,969</u></u>	<u><u>112,210</u></u>

DEAN HERITAGE MUSEUM TRUST

England & Wales - Charity number 298647

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
DEAN HERITAGE MUSEUM TRUST

Centora James Limited
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023

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DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Dean Heritage Centre

A company limited by
guarantee



Summary

The Dean Heritage Centre (DHC) is an accredited museum located in the historic Forest of Dean, but we are far more than just a museum. The building itself has had more than six different uses over a 400-year period, beginning life as an iron forge to support the iron ore mining activity which has been a part of the area since 500BC. It now houses a collection of over 20,000 items, all relating to the rich cultural history of the area.

In 1979 Forest of Dean Rotary Club instigated the formation of the Dean Heritage Museum Trust, in recognition that the unique cultural heritage of the area was being lost. In 1983 the building at Camp Mill was entrusted to the local council for use by the Trust to open a museum to house the collection and provide information and enjoyment to visitors wishing to understand more about the area. The stated aims of the Charity are to provide a local museum with articles and stories from the local area and provide education about all aspects of the Forest of Dean, its history, geology flora and fauna. We also now house a local area reference library housing thousands of maps, pamphlets and pictures and are the depository for local archaeological finds.

In addition to welcoming 20,000 visitors each year, the DHC also hosts a number of school groups (2,000 children) through a programme of interactive learning days which are linked to different aspects of the National Curriculum. Through the school holidays children can take part in practical activities and workshops covering a wide variety of topics. Our chainsaw carvers operate at one end of the site – rather unique skills to watch.

Since 2018 the onsite Café has been taken in house and now runs directly for the benefit of the DHC.

The Dean Heritage Centre provides

- An in-door museum experience telling the story of the Forest's geology and archaeology from the ice-age to the present day, the medieval hunting forest, and its mining, industrial and engineering history, and the people who have lived and worked here through the ages.
- The Dennis Potter collection of manuscripts and a reconstructed living room from his childhood home in the Forest of Dean.
- A Victorian school-room brought to life by lessons given by a Victorian school mistress
- A traditional Forester's cottage and cottage garden.
- A five-acre site with outdoor exhibits and woodland trails specifically designed for children, such as our Gruffalo trail featuring larger-than-life carved wooden Gruffalos, foxes, owls and snakes.
- WW1 trenches used to bring war experiences to life, especially for historical education days for schools.
- A children's playground.
- A working mill waterwheel demonstrating eco-generation of electric power.
- An annual three-day traditional charcoal burn in our charcoal burners' camp.
- Demonstrations of chainsaw carving.
- A café and a shop which includes space where local artisans can sell their work.
- Enjoyment of the DHC's beautiful forest location.



Museum and Cafe

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

Throughout 2023, the Trustees and staff of the Dean Heritage Centre (DHC) were keen to move the organisation towards financial stability, and as such a number of actions were initiated. The staff, volunteers and Members met at the start of 2023 to explore ideas for increasing the income and reducing the costs of the DHC. From the ideas that were suggested, some were researched in more detail to identify those which would be financially viable. A fixed term Commercial Officer post was funded to support staff with developing their income generating ideas and Heather Richardson was appointed to the post during the summer.

The Coffee Shop continues to be an important source of income. We were sad to see Shelly Menhennet, the manager, leave during the year, but pleased that Theresa Davies and Ellen Peacey agreed to jointly run the Coffee Shop and continue Shelly's successful leadership.

Matthew Barnes, the Retail Officer, continued with his work improving the shop, by joining Alison Breton, Trustee, to carry out a grant funded retail project, working with local art and craft artisans.

Nicola Wynn, the Collections Officer, was a part of a team, led by the University of Gloucestershire, who were successful in receiving a grant to fund a literary project. The project's aim was to locate, collect and catalogue original documents from the families of some of the Forest of Dean's notable writers and poets, so that they would be available to the wider public for research. Nicola was also pleased to receive a delivery of some historical paintings and artefacts that belonged to descendants of the Pyrkes family, who were prominent within the Forest of Dean from the 17th Century. They lived in, what is reputed to be, England's most haunted house, Littledean Hall.

Plans to submit grant applications to the National Lottery Heritage Fund (NLHF) and the Arts Council were delayed, following advice from external consultants. It was felt that further audience data needed to be collected in order to increase the strength of the submissions. During a large community event held in the Forest, the Trustees ran a DHC stall at which a survey was carried out to gauge opinions on the direction that the DHC should take in the future. The Trustees were pleased with the positive responses from visitors and their support for the DHC as a repository for the heritage of the Forest of Dean. Julia Holberry was appointed as a consultant to support the Centre Manager with his preparation for a grant submission to the NLHF.

Following research that took place at the end of 2022, the playground was upgraded to make it more suitable for younger visitors. Plans were also progressed to improve the insulation of the mill building, by replacing single glazed windows and adding further insulation to the loft. The Foresters' Cottage, a popular attraction developed an alarming crack during the year and, following advice from a structural engineer, it was closed towards the end of the year, forcing Father Christmas into the school room during the period when he was meeting with children visiting the DHC.

The Board feels that good progress has been made at the Dean Heritage Centre in moving towards financial sustainability, however, it is a long road and still a long way to go.

Iain Baird
Chair of the Board of Trustees

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01931454 (England and Wales)

Registered Charity number

298647

Registered office

Dean Heritage Centre Camp Mill
Soudley
Cinderford
Gloucestershire
GL14 2UB

Trustees

Iain Baird – Chair, Education Consultant
Phil Smith – Vice Chair, Commercial Director
Alison Breton – Treasurer, Company Director
Tom Cotterell – Secretary, Senior Curator
Nick Goodison – Finance Director
Emma Skelton (resigned 30th October 2023)
Chris Miles (appointed 24th July 2023) – Commercial Director
Simon Phelps (appointed 15th August 2023) – Farmer and District Councillor
Morwenna Rowlands (appointed 12th October 2023) – Senior Content Designer

Company Secretary

Tom Cotterell

Dean Heritage Museum Trust Members

Roger Deeks, Mary Dutson, Janet Bailey, Vanessa Broadway and Paul Hannaby

Independent Examiner

K D N De Silva
Centora James Limited
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

Approved by order of the board of trustees on 31 October 2024 and signed on its behalf by:

.....
A J Breton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAN HERITAGE MUSEUM TRUST**

Independent examiner's report to the trustees of Dean Heritage Museum Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

K D N De Silva

Centora James Limited
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250,078	12,888	262,966	303,774
Charitable activities	5				
Operation of heritage centre		-	1,000	1,000	4,000
Admissions & Season Tickets		66,003	-	66,003	60,767
ACE Resilience		-	-	-	12,605
AIM Sustainability		-	3,423	3,423	3,423
Playground Project		-	5,000	5,000	-
Steps to Sustainability		-	11,100	11,100	-
Other trading activities	3	185,212	-	185,212	164,195
Investment income	4	19,248	-	19,248	192
Other income		<u>1,806</u>	<u>-</u>	<u>1,806</u>	<u>5,879</u>
Total		<u>522,347</u>	<u>33,411</u>	<u>555,758</u>	<u>554,835</u>
EXPENDITURE ON					
Raising funds		71,143	-	71,143	58,110
Charitable activities	6				
Operation of heritage centre		94,839	10,561	105,400	126,620
Direct Costs		32,379	-	32,379	12,709
Staff Costs		234,626	-	234,626	172,878
AIM Sustainability		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,423</u>
Total		<u>432,987</u>	<u>10,561</u>	<u>443,548</u>	<u>373,740</u>
NET INCOME		89,360	22,850	112,210	181,095
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>249,349</u>	<u>353,495</u>	<u>602,844</u>	<u>421,749</u>
TOTAL FUNDS CARRIED FORWARD		<u>338,709</u>	<u>376,345</u>	<u>715,054</u>	<u>602,844</u>

DEAN HERITAGE MUSEUM TRUST**BALANCE SHEET**
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	10	3,785	314,221	318,006	328,316
Heritage assets	11	-	2,971	2,971	2,971
Investments	12	<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>
		503,785	317,192	820,977	831,287
CURRENT ASSETS					
Stocks	13	4,831	-	4,831	5,409
Debtors	14	1,385	-	1,385	1,186
Cash at bank and in hand		<u>106,867</u>	<u>59,153</u>	<u>166,020</u>	<u>298,993</u>
		113,083	59,153	172,236	305,588
CREDITORS					
Amounts falling due within one year	15	<u>(271,076)</u>	<u>-</u>	<u>(271,076)</u>	<u>(521,948)</u>
NET CURRENT ASSETS					
		<u>(157,993)</u>	<u>59,153</u>	<u>(98,840)</u>	<u>(216,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		345,792	376,345	722,137	614,927
CREDITORS					
Amounts falling due after more than one year	16	<u>(7,083)</u>	<u>-</u>	<u>(7,083)</u>	<u>(12,083)</u>
NET ASSETS					
		<u>338,709</u>	<u>376,345</u>	<u>715,054</u>	<u>602,844</u>
FUNDS					
Unrestricted funds	18			338,709	249,349
Restricted funds				<u>376,345</u>	<u>353,495</u>
TOTAL FUNDS					
				<u>715,054</u>	<u>602,844</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET - continued
31 DECEMBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 and were signed on its behalf by:

.....
A J Breton - Trustee

DEAN HERITAGE MUSEUM TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	(157,530)	680,617
Other Adjustments		<u>6,085</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(151,445)</u>	<u>680,617</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(775)	(2,183)
Purchase of fixed asset investments		-	(500,000)
Sale of tangible fixed assets		-	1,060
Interest received		<u>19,248</u>	<u>192</u>
Net cash provided by/(used in) investing activities		<u>18,473</u>	<u>(500,931)</u>
Change in cash and cash equivalents in the reporting period			
		(132,972)	179,686
Cash and cash equivalents at the beginning of the reporting period			
		<u>298,993</u>	<u>119,307</u>
Cash and cash equivalents at the end of the reporting period			
		<u>166,021</u>	<u>298,993</u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	112,210	181,095
Adjustments for:		
Interest received	(19,248)	(192)
Decrease/(increase) in stocks	578	(1,351)
Increase in debtors	(199)	(305)
(Decrease)/increase in creditors	<u>(250,871)</u>	<u>501,370</u>
Net cash (used in)/provided by operations	<u>(157,530)</u>	<u>680,617</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>298,993</u>	<u>(132,972)</u>	<u>166,021</u>
	<u>298,993</u>	<u>(132,972)</u>	<u>166,021</u>
Debt			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	<u>(12,083)</u>	<u>5,000</u>	<u>(7,083)</u>
	<u>(17,083)</u>	<u>5,000</u>	<u>(12,083)</u>
Total	<u>281,910</u>	<u>(127,972)</u>	<u>153,938</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES		31.12.23	31.12.22
		£	£
Gifts		12,966	17,573
Legacies		<u>250,000</u>	<u>286,201</u>
		<u>262,966</u>	<u>303,774</u>
3. OTHER TRADING ACTIVITIES		31.12.23	31.12.22
		£	£
Shop income		31,806	32,416
Café sales		141,230	100,119
Other sales		<u>12,176</u>	<u>31,660</u>
		<u>185,212</u>	<u>164,195</u>
4. INVESTMENT INCOME		31.12.23	31.12.22
		£	£
Deposit account interest		3,748	192
Fixed rate bond interest		<u>15,500</u>	<u>-</u>
		<u>19,248</u>	<u>192</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.12.23	31.12.22
		£	£
Grants	Activity	1,000	4,000
Admissions	Operation of heritage centre	64,453	60,611
Activities & courses	Admissions & Season Tickets	1,550	156
Grants	Admissions & Season Tickets	-	12,605
Grants	ACE Resilience	3,423	3,423
Grants	AIM Sustainability	5,000	-
Grants	Playground Project	<u>11,100</u>	<u>-</u>
Grants	Steps to Sustainability	<u>86,526</u>	<u>80,795</u>
		<u>86,526</u>	<u>80,795</u>
6. CHARITABLE ACTIVITIES COSTS			Direct
			Costs
			£
Operation of heritage centre			105,400
Direct Costs			32,379
Staff Costs			<u>234,626</u>
			<u>372,405</u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>11,085</u>	<u>12,043</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	227,023	168,121
Social security costs	4,625	2,518
Other pension costs	<u>2,978</u>	<u>2,174</u>
	<u>234,626</u>	<u>172,813</u>

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

	31.12.23	31.12.22
Employees	<u>30</u>	<u>22</u>

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

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	495,378	27,144	178,406	700,928
Additions	-	-	775	775
At 31 December 2023	<u>495,378</u>	<u>27,144</u>	<u>179,181</u>	<u>701,703</u>
DEPRECIATION				
At 1 January 2023	178,827	26,314	167,471	372,612
Charge for year	9,738	208	1,139	11,085
At 31 December 2023	<u>188,565</u>	<u>26,522</u>	<u>168,610</u>	<u>383,697</u>
NET BOOK VALUE				
At 31 December 2023	<u>306,813</u>	<u>622</u>	<u>10,571</u>	<u>318,006</u>
At 31 December 2022	<u>316,551</u>	<u>830</u>	<u>10,935</u>	<u>328,316</u>

11. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	<u>2,971</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,971</u>
At 31 December 2022	<u>2,971</u>

12. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.23 £	31.12.22 £
Fixed rate bonds	<u>500,000</u>	<u>500,000</u>

There were no investment assets outside the UK.

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****13. STOCKS**

	31.12.23	31.12.22
	£	£
Finished goods	<u>4,831</u>	<u>5,409</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	301	983
Other debtors	203	203
Prepayments	<u>881</u>	<u>-</u>
	<u>1,385</u>	<u>1,186</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other loans (see note 17)	5,000	5,000
Trade creditors	2,633	5,864
Social security and other taxes	3,571	1,813
Pensions payable	814	555
VAT	5,378	4,633
Wages payable	-	77
Credit card	351	806
Accruals and deferred income	250,000	500,000
Accrued expenses	<u>3,330</u>	<u>3,200</u>
	<u>271,077</u>	<u>521,948</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Other loans (see note 17)	<u>7,083</u>	<u>12,083</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bounce Back Loan < 1 yr	<u>5,000</u>	<u>5,000</u>
Amounts falling due between two and five years:		
Bounce Back Loan 2-5 yrs	<u>7,083</u>	<u>12,083</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023****18. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Operation of heritage centre	249,349	100,460	349,809
Restricted funds			
Operation of heritage centre	353,495	11,750	365,245
	_____	_____	_____
TOTAL FUNDS	<u>602,844</u>	<u>112,210</u>	<u>715,054</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	533,447	(432,987)	100,460
Restricted funds			
Operation of heritage centre	22,311	(10,561)	11,750
	_____	_____	_____
TOTAL FUNDS	<u>555,758</u>	<u>(443,548)</u>	<u>112,210</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Operation of heritage centre	51,206	198,143	249,349
Restricted funds			
Operation of heritage centre	370,543	(17,048)	353,495
	_____	_____	_____
TOTAL FUNDS	<u>421,749</u>	<u>181,095</u>	<u>602,844</u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	547,413	(349,270)	198,143
Restricted funds			
Operation of heritage centre	7,422	(24,470)	(17,048)
TOTAL FUNDS	<u>554,835</u>	<u>(373,740)</u>	<u>181,095</u>

19. RELATED PARTY DISCLOSURES

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

DEAN HERITAGE MUSEUM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	12,966	17,573
Legacies	<u>250,000</u>	<u>286,201</u>
	262,966	303,774
Other trading activities		
Shop income	31,806	32,416
Café sales	141,230	100,119
Other sales	<u>12,176</u>	<u>31,660</u>
	185,212	164,195
Investment income		
Deposit account interest	3,748	192
Fixed rate bond interest	<u>15,500</u>	<u>-</u>
	19,248	192
Charitable activities		
Grants	20,523	20,028
Admissions	64,453	60,611
Activities & courses	<u>1,550</u>	<u>156</u>
	86,526	80,795
Other income		
Electricity income	<u>1,806</u>	<u>5,879</u>
Total incoming resources	555,758	554,835
EXPENDITURE		
Other trading activities		
Opening stock	5,409	4,058
Purchases	70,565	59,426
Bad debts	-	35
Closing stock	<u>(4,831)</u>	<u>(5,409)</u>
	71,143	58,110
Charitable activities		
Wages	227,023	168,121
Social security	4,625	2,518
Pensions	2,978	2,174
Direct costs	32,379	12,709
Support costs	<u>105,400</u>	<u>130,108</u>
	372,405	315,630
Total resources expended	<u>443,548</u>	<u>373,740</u>
Net income	<u>112,210</u>	<u>181,095</u>

DEAN HERITAGE MUSEUM TRUST

England & Wales - Charity number 298647

Accounts

REGISTERED COMPANY NUMBER: 01931454 (England and Wales)
REGISTERED CHARITY NUMBER: 298647

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
DEAN HERITAGE MUSEUM TRUST

Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022

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Dean Heritage Centre

A company limited by
guarantee



Dean Heritage Centre Trustees report for year ending 31 December 2022.

Summary

The Dean Heritage Centre (DHC) is an accredited museum located in the historic Forest of Dean, but we are far more than just a museum. The building itself has had more than six different uses over a 400-year period, beginning life as an iron forge to support the iron ore mining activity which has been a part of the area since 500BC. It now houses a collection of over 20,000 items, all relating to the rich cultural history of the area.

In 1979 Forest of Dean Rotary Club instigated the formation of the Dean Heritage Museum Trust, in recognition that the unique cultural heritage of the area was being lost. In 1983 the building at Camp Mill was entrusted to the local council for use by the Trust to open a museum to house the collection and provide information and enjoyment to visitors wishing to understand more about the area. The stated aims of the Charity are to provide a local museum with articles and stories from the local area and provide education about all aspects of the Forest of Dean, its history, geology flora and fauna. We also now house a local area reference library housing thousands of maps, pamphlets and pictures and are the depository for local archaeological finds.

In addition to welcoming 20,000 visitors each year, the DHC also hosts a number of school groups (2,000 children) through a programme of interactive learning days which are linked to different aspects of the National Curriculum. Through the school holidays children can take part in practical activities and workshops covering a wide variety of topics. Our chainsaw carvers operate at one end of the site – rather unique skills to watch.

Since 2018 the onsite Café has been taken in house and now runs directly for the benefit of the DHC.

The Dean Heritage Centre provides

- An in-door museum experience telling the story of the Forest's geology and archaeology from the ice-age to the present day, the medieval hunting forest, and its mining, industrial and engineering history, and the people who have lived and worked here through the ages.
- The Dennis Potter collection of manuscripts and a reconstructed living room from his childhood home in the Forest of Dean.
- A Victorian school-room brought to life by lessons given by a Victorian school mistress
- A traditional Forester's cottage and cottage garden.
- A five-acre site with outdoor exhibits and woodland trails specifically designed for children, such as our Gruffalo trail featuring larger-than-life carved wooden Gruffalos, foxes, owls and snakes.
- WW1 trenches used to bring war experiences to life, especially for historical education days for schools.
- A children's playground.
- A working mill waterwheel demonstrating eco-generation of electric power.

- An annual three-day traditional charcoal burn in our charcoal burners' camp.
- Demonstrations of chainsaw carving.
- A café and a shop which includes space where local artisans can sell their work.
- Enjoyment of the DHC's beautiful forest location.



2022 Report

2022 began with some essential anti-flooding work being carried out in the shop and gallery 1. An additional office was also constructed, which gave more, much needed, working space.

2022 also saw, at last, the back of the Covid lockdowns and a return to the normality at the DHC. Unfortunately, normality implies the continuing challenge of ensuring that our income covers our expenditure. Fortunately, Mark George has accessed support grants that make the accounts look surprisingly healthy, considering how much disruption two years of lockdowns brought.

As always, we remain optimistic and have held a couple of strategy meetings to look forwards and make plans for how we can develop the DHC into one of the best museums in the region. As is the case with strategy meetings we evaluated our purpose and clarified our vision. I have always felt that the best mission statements are those that are simple and memorable, which is why we decided that our mission is to Tell the Story of the Forest of Dean. To do this we intend to make some significant developments, which we know will stretch Mark's undoubted ability to find grants to its limit. However, we are all very aware that we must develop, as the expectations of our audience change. So, over the next year we will be contracting in professional support to ensure that we develop along an appropriate pathway, towards our vision of being the best museum in the region.

The Board lost Sue Dudley as a Trustee this year, thankfully, we have gained a replacement in Emma Skelton. Emma is a secondary History teacher and despite the pressures of being a new mother, has offered to donate her time and education experience to support the DHC.

Alison gave up the Chair's position last year and the meeting were rightly pleased that she chose to stay as a Trustee. I have been especially pleased that she remained on the Board and has been available to work with Nick and Mark to introduce some order into the management of the finances.

It is worth pointed out that I am the only Board member who is not in full time work. All the other Board members volunteer their time and expertise, despite the demands of work and family. We are currently advertising to recruit another member of the Board who could offer marketing experience. I feel that otherwise we have a good balance of skills, knowledge and experience on the Board, but more importantly a desire to make a difference at the DHC.

With Mark now firmly at the helm, we have been able to start tackling the tasks that were overshadowed by the immediacy of the various crises over the past years. We have also been able to spend time considering a longer view of the future of the DHC. These plans have also been given a huge boost by an unexpected legacy from Mr Guy Voyce, who passed away in 2021. As you will be aware Guy Voyce's 17th Century relative created many of the clocks that are on display in the museum and although he did not live in the Forest, he was very aware of his Forest roots.

Anyone who has visited the Coffee Shop will have seen how Shelley and her team have created a wonderful environment for relaxing, as well as some tasty meals. The Coffee Shop has regular visitors who are always greeted with a cheery smile. The shop has always seen improvements with Matthew's efforts and attention.

Iain Baird
Chair of the Board of Trustees

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01931454 (England and Wales)

Registered Charity number

298647

Registered office

Dean Heritage Centre Camp Mill
Soudley
Cinderford
Gloucestershire
GL14 2UB

Trustees

Mr R I Baird Education Consultant
Mrs A J Breton Company Director
Mr T F Cotterell Senior Curator
Ms S M Dudley Marketing Consultant (resigned 21.4.22)
Ms A Hill Volunteer Coordinator (resigned 21.4.22)
Mr P A Smith Commercial Director
Mr N Goodison Finance Director
Mr S P Greenway (appointed 19.5.22) (resigned 12.8.22)
Mrs E J Skelton Teacher (appointed 21.7.22)

Company Secretary

Mr T F Cotterell

Independent Examiner

Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

SIGNED SECURELY
28/09/2023

Approved by order of the board of trustees on28/09/2023 at 4:09:59 PM UTC and signed on its behalf by:

SIGNED SECURELY
Alison Breton

.....28/09/2023 at 4:09:59 PM UTC.....

Mrs A J Breton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAN HERITAGE MUSEUM TRUST**

Independent examiner's report to the trustees of Dean Heritage Museum Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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.

K D N De Silva

Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

Date:

DEAN HERITAGE MUSEUM TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	303,774	-	303,774	11,148
Charitable activities					
Operation of heritage centre	5	-	4,000	4,000	194,931
Admissions & Season Tickets		60,767	-	60,767	44,656
ACE Resilience		12,605	-	12,605	-
AIM Sustainability		-	3,423	3,423	-
Other trading activities	3	164,195	-	164,195	104,331
Investment income	4	192	-	192	3
Other income		<u>5,879</u>	<u>-</u>	<u>5,879</u>	<u>852</u>
Total		<u>547,412</u>	<u>7,423</u>	<u>554,835</u>	<u>355,921</u>
EXPENDITURE ON					
Raising funds		58,110	-	58,110	43,386
Charitable activities					
Operation of heritage centre	6	105,637	20,983	126,620	80,166
Direct Costs		12,709	-	12,709	2,089
Staff Costs		172,813	65	172,878	129,352
AIM Sustainability		<u>-</u>	<u>3,423</u>	<u>3,423</u>	<u>-</u>
Total		<u>349,269</u>	<u>24,471</u>	<u>373,740</u>	<u>254,993</u>
NET INCOME/(EXPENDITURE)		198,143	(17,048)	181,095	100,928
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>51,206</u>	<u>370,543</u>	<u>421,749</u>	<u>320,821</u>
TOTAL FUNDS CARRIED FORWARD		<u>249,349</u>	<u>353,495</u>	<u>602,844</u>	<u>421,749</u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	3,534	324,782	328,316	338,176
Heritage assets	12	-	2,971	2,971	2,971
Investments	13	<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>-</u>
		503,534	327,753	831,287	341,147
CURRENT ASSETS					
Stocks	14	5,409	-	5,409	4,058
Debtors	15	1,186	-	1,186	881
Cash at bank and in hand		<u>273,249</u>	<u>25,742</u>	<u>298,993</u>	<u>119,307</u>
		279,844	25,742	305,588	124,246
CREDITORS					
Amounts falling due within one year	16	(21,946)	-	(21,948)	(26,561)
Designated funds		<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>
NET CURRENT ASSETS		<u>(242,102)</u>	<u>25,742</u>	<u>(216,360)</u>	<u>97,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		261,432	353,495	614,927	438,832
CREDITORS					
Amounts falling due after more than one year	17	<u>(12,083)</u>	<u>-</u>	<u>(12,083)</u>	<u>(17,083)</u>
NET ASSETS		<u>249,349</u>	<u>353,495</u>	<u>602,844</u>	<u>421,749</u>
FUNDS					
Unrestricted funds	19			249,349	51,206
Restricted funds				<u>353,495</u>	<u>370,543</u>
TOTAL FUNDS				<u>602,844</u>	<u>421,749</u>

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

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

The trustees acknowledge their responsibilities for

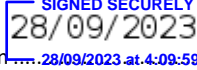
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

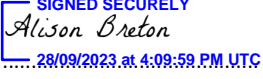
The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET - continued
31 DECEMBER 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on  and were signed on its behalf by:


Mrs A J Breton - Trustee

DEAN HERITAGE MUSEUM TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>681,677</u>	<u>103,542</u>
Net cash provided by operating activities		<u>681,677</u>	<u>103,542</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,183)	(725)
Purchase of fixed asset investments		(500,000)	-
Interest received		<u>192</u>	<u>3</u>
Net cash (used in)/provided by investing activities		<u>(501,991)</u>	<u>(722)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>119,307</u>	<u>16,487</u>
Cash and cash equivalents at the end of the reporting period		<u>298,993</u>	<u>119,307</u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	181,095	100,928
Adjustments for:		
Profit on disposal of fixed assets	-	(479)
Interest received	(192)	(3)
(Increase)/decrease in stocks	(1,351)	801
(Increase)/decrease in debtors	(305)	679
Increase/(decrease) in creditors	<u>502,430</u>	<u>1,616</u>
Net cash provided by operations	<u><u>681,677</u></u>	<u><u>103,542</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>119,307</u>	<u>179,686</u>	<u>298,993</u>
	<u>119,307</u>	<u>179,686</u>	<u>298,993</u>
Debt			
Debts falling due within 1 year	(10,983)	5,983	(5,000)
Debts falling due after 1 year	<u>(17,083)</u>	<u>5,000</u>	<u>(12,083)</u>
	<u>(28,066)</u>	<u>10,983</u>	<u>(17,083)</u>
Total	<u><u>91,241</u></u>	<u><u>190,669</u></u>	<u><u>281,910</u></u>

DEAN HERITAGE MUSEUM TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property	- 2% straight line
Plant and machinery	- 25% straight line
Fixtures and fittings	- 10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Gifts	17,573	11,148
Legacies	<u>286,201</u>	-
	<u>303,774</u>	<u>11,148</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****3. OTHER TRADING ACTIVITIES**

	31.12.22	31.12.21
	£	£
Shop income	32,416	20,911
Café sales	100,119	65,610
Other sales	31,660	17,487
Premises hire	-	323
	<u>164,195</u>	<u>104,331</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	<u>192</u>	<u>3</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.12.22	31.12.21
	£	£
Grants	4,000	159,770
HMRC JRS Grant	-	35,161
Admissions	60,611	44,656
Activities & courses	156	-
Grants	12,605	-
Grants	3,423	-
	<u>80,795</u>	<u>239,587</u>

6. CHARITABLE ACTIVITIES COSTS

	31.12.22	31.12.21
	£	£
Operation of heritage centre	126,620	80,166
Direct Costs	12,709	2,089
Staff Costs	172,878	129,352
AIM Sustainability	<u>3,423</u>	<u>-</u>
	<u>315,630</u>	<u>211,607</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	12,043	12,808
Surplus on disposal of fixed assets	<u>-</u>	<u>(479)</u>

DEAN HERITAGE MUSEUM TRUST

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

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	168,121	127,151
Social security costs	2,518	528
Other pension costs	<u>2,174</u>	<u>1,673</u>
	<u>172,813</u>	<u>129,352</u>

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

	31.12.22	31.12.21
Employees	<u>22</u>	<u>16</u>

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

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,147	1	11,148
Charitable activities			
Operation of heritage centre	153,131	41,800	194,931
Admissions & Season Tickets	44,656	-	44,656
Other trading activities	104,331	-	104,331
Investment income	3	-	3
Other income	<u>373</u>	<u>479</u>	<u>852</u>
Total	<u>313,641</u>	<u>42,280</u>	<u>355,921</u>
EXPENDITURE ON			
Raising funds	43,386	-	43,386
Charitable activities			
Operation of heritage centre	67,359	12,807	80,166
Direct Costs	2,089	-	2,089
Staff Costs	<u>129,352</u>	<u>-</u>	<u>129,352</u>
Total	<u>242,186</u>	<u>12,807</u>	<u>254,993</u>
NET INCOME	71,455	29,473	100,928
RECONCILIATION OF FUNDS			
Total funds brought forward	(20,249)	341,070	320,821
TOTAL FUNDS CARRIED FORWARD	<u>51,206</u>	<u>370,543</u>	<u>421,749</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	495,378	27,144	176,223	698,745
Additions	-	-	2,183	2,183
At 31 December 2022	<u>495,378</u>	<u>27,144</u>	<u>178,406</u>	<u>700,928</u>
DEPRECIATION				
At 1 January 2022	169,090	25,689	165,790	360,569
Charge for year	9,737	625	1,681	12,043
At 31 December 2022	<u>178,827</u>	<u>26,314</u>	<u>167,471</u>	<u>372,612</u>
NET BOOK VALUE				
At 31 December 2022	<u>316,551</u>	<u>830</u>	<u>10,935</u>	<u>328,316</u>
At 31 December 2021	<u>326,288</u>	<u>1,455</u>	<u>10,433</u>	<u>338,176</u>

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	<u>2,971</u>
NET BOOK VALUE	
At 31 December 2022	<u>2,971</u>
At 31 December 2021	<u>2,971</u>

13. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.22 £	31.12.21 £
Fixed rate bonds	<u>500,000</u>	<u>-</u>

There were no investment assets outside the UK.

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. STOCKS	31.12.22	31.12.21
	£	£
Finished goods	<u>5,409</u>	<u>4,058</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Trade debtors	983	235
Other debtors	<u>203</u>	<u>646</u>
	<u>1,186</u>	<u>881</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Other loans (see note 18)	5,000	10,983
Trade creditors	5,864	5,213
Social security and other taxes	1,813	1,794
Pensions payable	555	507
VAT	4,633	5,064
Wages payable	77	-
Credit card	806	-
Accruals and deferred income	500,000	-
Accrued expenses	<u>3,200</u>	<u>3,000</u>
	<u>521,948</u>	<u>26,561</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
	£	£
Other loans (see note 18)	<u>12,083</u>	<u>17,083</u>
18. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.22	31.12.21
	£	£
Amounts falling due within one year on demand:		
CAF loan	-	5,983
Bounce Back Loan	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>10,983</u>
Amounts falling due between two and five years:		
Bounce Back Loan	<u>12,083</u>	<u>17,083</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****19. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Operation of heritage centre	51,206	198,143	249,349
Restricted funds			
Operation of heritage centre	370,543	(17,048)	353,495
	_____	_____	_____
TOTAL FUNDS	<u>421,749</u>	<u>181,095</u>	<u>602,844</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	547,413	(349,270)	198,143
Restricted funds			
Operation of heritage centre	7,422	(24,470)	(17,048)
	_____	_____	_____
TOTAL FUNDS	<u>554,835</u>	<u>(373,740)</u>	<u>181,095</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Operation of heritage centre	(20,249)	71,455	51,206
Restricted funds			
Operation of heritage centre	341,070	29,473	370,543
	_____	_____	_____
TOTAL FUNDS	<u>320,821</u>	<u>100,928</u>	<u>421,749</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022****19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	313,641	(242,186)	71,455
Restricted funds			
Operation of heritage centre	42,280	(12,807)	29,473
TOTAL FUNDS	<u>355,921</u>	<u>(254,993)</u>	<u>100,928</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Operation of heritage centre	(20,249)	269,598	249,349
Restricted funds			
Operation of heritage centre	341,070	12,425	353,495
TOTAL FUNDS	<u>320,821</u>	<u>282,023</u>	<u>602,844</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	861,054	(591,456)	269,598
Restricted funds			
Operation of heritage centre	49,702	(37,277)	12,425
TOTAL FUNDS	<u>910,756</u>	<u>(628,733)</u>	<u>282,023</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

21. DESIGNATED FUNDS: VOYCE LEGACY

The Trustees have designated the balance of the Voyce legacy for museum improvements over the medium to long term.

DEAN HERITAGE MUSEUM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	17,573	11,148
Legacies	<u>286,201</u>	<u>-</u>
	303,774	11,148
Other trading activities		
Shop income	32,416	20,911
Café sales	100,119	65,610
Other sales	31,660	17,487
Premises hire	<u>-</u>	<u>323</u>
	164,195	104,331
Investment income		
Deposit account interest	192	3
Charitable activities		
Grants	20,028	159,770
Admissions	60,611	44,656
HMRC JRS Grant	-	35,161
Activities & courses	<u>156</u>	<u>-</u>
	80,795	239,587
Other income		
Gain on sale of tangible fixed assets	-	479
Electricity income	5,879	-
General fundraising	<u>-</u>	<u>373</u>
	<u>5,879</u>	<u>852</u>
Total incoming resources	554,835	355,921
EXPENDITURE		
Other trading activities		
Opening stock	4,058	4,859
Purchases	59,426	42,585
Bad debts	35	-
Closing stock	<u>(5,409)</u>	<u>(4,058)</u>
	58,110	43,386

DEAN HERITAGE MUSEUM TRUST

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

	31.12.22	31.12.21
	£	£
Charitable activities		
Wages	168,121	127,151
Social security	2,518	528
Pensions	2,174	1,673
Direct costs	12,709	2,089
Support costs	<u>130,108</u>	<u>80,166</u>
	<u>315,630</u>	<u>211,607</u>
Total resources expended	<u>373,740</u>	<u>254,993</u>
Net income	<u>181,095</u>	<u>100,928</u>

DEAN HERITAGE MUSEUM TRUST

England & Wales - Charity number 298647

Accounts

REGISTERED COMPANY NUMBER: 01931454 (England and Wales)
REGISTERED CHARITY NUMBER: 298647

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
DEAN HERITAGE MUSEUM TRUST

Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2021

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Dean Heritage Centre

A company limited by
guarantee



Dean Heritage Centre Trustees report for year ending 31 December 2021.

Summary

The Dean Heritage Centre is an accredited museum located in the historic Forest of Dean, but we are far more than just a museum. The building itself has had more than six different uses over a 400-year period, beginning life as an iron forge to support the iron ore mining activity which has been a part of the area since 500BC. It now houses a collection of over 20,000 items, all relating to the rich cultural history of the area.

In 1979 Forest of Dean Rotary Club instigated the formation of the Dean Heritage Museum Trust, in recognition that the unique cultural heritage of the area was being lost. In 1983 the building at Camp Mill was entrusted to the local council for use by the Trust to open a museum to house the collection and provide information and enjoyment to visitors wishing to understand more about the area. The stated aims of the Charity are to provide a local museum with articles and stories from the local area and provide education about all aspects of the Forest of Dean, it's history, geology flora and fauna. We also now house a local area reference library housing thousands of maps, pamphlets and pictures and are the depository for local archaeological finds.

In addition to welcoming 20,000 visitors each year, the centre also hosts a number of school groups (2,000 children) through a programme of interactive learning days which are linked to different aspects of the National Curriculum. Through the school holidays children can take part in practical activities and workshops covering a wide variety of topics. Our chainsaw carvers operate at one end of the site – rather unique skills to watch.

Since 2018 the onsite Café has been taken in house and now runs directly for the benefit of the Heritage Centre.

The Dean Heritage Centre provides

- An in-door museum experience telling the story of the Forest's geology and archaeology from the ice-age to the present day, the medieval hunting forest, and its mining, industrial and engineering history, and the people who have lived and worked here through the ages.
- The Dennis Potter collection of manuscripts and a reconstructed living room from his childhood home in the Forest of Dean.
- A Victorian school-room brought to life by lessons given by a Victorian school mistress
- A traditional Forester's cottage and cottage garden.

- A five-acre site with outdoor exhibits and woodland trails specifically designed for children, such as our Gruffalo trail featuring larger-than-life carved wooden Gruffalos, foxes, owls and snakes.
- WW1 trenches used to bring war experiences to life, especially for historical education days for schools.
- A children's playground.
- A working mill waterwheel demonstrating eco-generation of electric power.
- An annual three-day traditional charcoal burn in our charcoal burners' camp.
- Demonstrations of chainsaw carving.
- A café and a shop which includes space where local artisans can sell their work.
- Enjoyment of the Centre's beautiful forest location.



Museum and Cafe

2021 Report

Once again, the pandemic affected trading almost throughout the year with restrictions changing as the year went on. It was impossible to compare figures in a meaningful way.

The Trustees advertised and recruited for a new Centre Manager and Mark George, experienced working in museum environments and running a business, started in May. He took stock of how the Centre runs through the summer and, in Autumn, applied for and was awarded a Covid Recovery Grant from the NLHF, giving us significant funds to cover staff salaries, core funds and to build reserves.

The Centre was notified that the owner of the clocks exhibited at the Centre, Mr Voyce, had passed away and left the clocks, plus proceeds from his property to the Dean Heritage Museum Trust. This money will not come through for about 12 months, but we expect it to create opportunities for some bigger plans in the near future. The Trustees are very grateful for this legacy which could make a significant difference to the museum going forward.

The Trustee Board is now quite well balanced, with the group having a wealth of experience in almost every business and heritage area.

After some tumultuous years as Chair of Trustees, with multiple changes of manager and the Covid pandemic, I resigned the chairmanship of the trustee board and my vice chair, Iain Baird, has taken on the Chairs role. I shall stay on the board to help with the Finance and Marketing.

Ms A J Breton
Chair of Trustees

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01931454 (England and Wales)

Registered Charity number

298647

Registered office

Dean Heritage Centre
Camp Mill
Soudley
Cinderford
Gloucestershire
GL14 2UB

Trustees

Mr R I Baird, Education Consultant
Mrs A J Breton, Company Director
Mr T F Cotterell, Senior Curator
Ms S M Dudley, Marketing Consultant (resigned 21.4.22)
Ms A Hill, Volunteer Coordinator (appointed 15.4.21) (resigned 21.4.22)
Mr P A Smith, Commercial Director
Mr N Goodison, Finance Director (appointed 18.11.21)
Mr S P Greenway, (appointed 19.5.22)
Mrs E J Skelton, (appointed 21.7.22)

Company Secretary

Mr T F Cotterell

Independent Examiner

Centora Ltd
Jury Farm
Ripley Lane
West Horsley
KT24 6JT

SIGNED SECURELY
03/10/2022

Approved by order of the board of trustees on03/10/2022 at 10:18:39 AM UTC and signed on its behalf by:

SIGNED SECURELY

Alison Breton

03/10/2022 at 10:18:39 AM UTC

Mrs A J Breton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DEAN HERITAGE MUSEUM TRUST**

Independent examiner's report to the trustees of Dean Heritage Museum Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCMA which is one of the listed bodies.

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.



K D N De Silva
FCMA
Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

Date: 03/10/2022

DEAN HERITAGE MUSEUM TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		11,148	-	11,148	11,943
Charitable activities					
Operation of heritage centre		153,131	41,800	194,931	104,105
Admissions & Season Tickets		44,656	-	44,656	16,151
Other trading activities	2	104,331	-	104,331	62,410
Investment income	3	3	-	3	4
Other income		<u>373</u>	<u>479</u>	<u>852</u>	<u>30,756</u>
Total		<u>313,641</u>	<u>42,280</u>	<u>355,921</u>	<u>225,369</u>
EXPENDITURE ON					
Raising funds		(4,058)	-	(4,058)	-
Charitable activities					
Operation of heritage centre		67,359	12,807	80,166	78,206
Direct Costs		44,674	-	44,674	35,097
Staff Costs		129,352	-	129,352	106,506
Other		<u>4,859</u>	<u>-</u>	<u>4,859</u>	<u>-</u>
Total		<u>242,186</u>	<u>12,807</u>	<u>254,993</u>	<u>219,809</u>
NET INCOME		71,455	29,473	100,928	5,560
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(20,249)</u>	<u>341,070</u>	<u>320,821</u>	<u>315,261</u>
TOTAL FUNDS CARRIED FORWARD		<u>51,206</u>	<u>370,543</u>	<u>421,749</u>	<u>320,821</u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST**BALANCE SHEET**
31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	8	2,162	336,014	338,176	350,259
Heritage assets	9	<u>-</u>	<u>2,971</u>	<u>2,971</u>	<u>2,971</u>
		2,162	338,985	341,147	353,230
CURRENT ASSETS					
Stocks	10	-	4,058	4,058	4,859
Debtors	11	881	-	881	1,560
Cash at bank and in hand		<u>88,971</u>	<u>30,336</u>	<u>119,307</u>	<u>29,365</u>
		89,852	34,394	124,246	35,784
CREDITORS					
Amounts falling due within one year	12	<u>(23,725)</u>	<u>(2,836)</u>	<u>(26,561)</u>	<u>(64,976)</u>
NET CURRENT ASSETS					
		<u>66,127</u>	<u>31,558</u>	<u>97,685</u>	<u>(29,192)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		68,289	370,543	438,832	324,038
CREDITORS					
Amounts falling due after more than one year	13	<u>(17,083)</u>	-	<u>(17,083)</u>	<u>(3,217)</u>
NET ASSETS					
		<u>51,206</u>	<u>370,543</u>	<u>421,749</u>	<u>320,821</u>
FUNDS					
Unrestricted funds	15			51,206	(20,249)
Restricted funds				<u>370,543</u>	<u>341,070</u>
TOTAL FUNDS					
				<u>421,749</u>	<u>320,821</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET - continued
31 DECEMBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 03/10/2022 at 10:18:39 AM UTC and were signed on its behalf by:

SIGNED SECURELY
03/10/2022

SIGNED SECURELY
Alison Breton
..... 03/10/2022 at 10:18:39 AM UTC

Mrs A J Breton - Trustee

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Shop income	20,911	7,705
Café sales	65,610	39,998
Other sales	17,487	14,307
Premises hire	323	400
	<u>104,331</u>	<u>62,410</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****3. INVESTMENT INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	<u>3</u>	<u>4</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	12,808	12,583
Surplus on disposal of fixed assets	<u>(479)</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

	31.12.21	31.12.20
Employees	<u>16</u>	<u>21</u>

No employees received emoluments in excess of £25,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,943	-	11,943
Charitable activities			
Operation of heritage centre	73,605	30,500	104,105
Admissions & Season Tickets	16,151	-	16,151
Other trading activities	62,410	-	62,410
Investment income	4	-	4
Other income	<u>30,756</u>	<u>-</u>	<u>30,756</u>
Total	<u>194,870</u>	<u>30,499</u>	<u>225,369</u>
EXPENDITURE ON			
Charitable activities			
Operation of heritage centre	65,083	13,123	78,206
Direct Costs	35,097	-	35,097
Staff Costs	106,506	-	106,506
Other	<u>(1,247)</u>	<u>1,247</u>	<u>-</u>
Total	<u>205,439</u>	<u>14,370</u>	<u>219,809</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(10,569)	16,129	5,560
Transfers between funds	<u>(759)</u>	<u>759</u>	<u>-</u>
Net movement in funds	(11,328)	16,888	5,560
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(8,921)</u>	<u>324,182</u>	<u>315,261</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(20,249)</u></u>	<u><u>341,070</u></u>	<u><u>320,821</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	495,378	27,144	175,498	698,020
Additions	<u>-</u>	<u>-</u>	<u>725</u>	<u>725</u>
At 31 December 2021	<u>495,378</u>	<u>27,144</u>	<u>176,223</u>	<u>698,745</u>
DEPRECIATION				
At 1 January 2021	159,352	24,132	164,277	347,761
Charge for year	<u>9,738</u>	<u>1,557</u>	<u>1,513</u>	<u>12,808</u>
At 31 December 2021	<u>169,090</u>	<u>25,689</u>	<u>165,790</u>	<u>360,569</u>
NET BOOK VALUE				
At 31 December 2021	<u>326,288</u>	<u>1,455</u>	<u>10,433</u>	<u>338,176</u>
At 31 December 2020	<u>336,026</u>	<u>3,012</u>	<u>11,221</u>	<u>350,259</u>

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2021 and 31 December 2021	<u>2,971</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,971</u>
At 31 December 2020	<u>2,971</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. STOCKS		
	31.12.21	31.12.20
	£	£
Finished goods	<u>4,058</u>	<u>4,859</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Trade debtors	235	35
Other debtors	646	681
Prepayments	<u>-</u>	<u>844</u>
	<u>881</u>	<u>1,560</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 14)	-	12,878
Other loans (see note 14)	10,983	34,195
Trade creditors	5,213	2,893
Social security and other taxes	1,794	1,271
Pensions payable	507	403
VAT	5,064	7,365
Accrued expenses	<u>3,000</u>	<u>5,971</u>
	<u>26,561</u>	<u>64,976</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.21	31.12.20
	£	£
Other loans (see note 14)	<u>17,083</u>	<u>3,217</u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	31.12.21	31.12.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	12,878
CAF Loan	5,983	9,195
Bounce Back Loan	<u>5,000</u>	<u>25,000</u>
	<u>10,983</u>	<u>47,073</u>
Amounts falling between one and two years:		
Other loans - CAF	<u>-</u>	<u>3,217</u>
Amounts falling due between two and five years:		
Bounce Back Loan 2-5 years	<u>17,083</u>	<u>-</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****15. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Operation of heritage centre	(20,249)	71,455	51,206
Restricted funds			
Operation of heritage centre	341,070	29,473	370,543
	_____	_____	_____
TOTAL FUNDS	<u>320,821</u>	<u>100,928</u>	<u>421,749</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	313,641	(242,186)	71,455
Restricted funds			
Operation of heritage centre	42,280	(12,807)	29,473
	_____	_____	_____
TOTAL FUNDS	<u>355,921</u>	<u>(254,993)</u>	<u>100,928</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Operation of heritage centre	(8,921)	(10,569)	(759)	(20,249)
Restricted funds				
Operation of heritage centre	324,182	16,129	759	341,070
	_____	_____	_____	_____
TOTAL FUNDS	<u>315,261</u>	<u>5,560</u>	<u>-</u>	<u>320,821</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	194,870	(205,439)	(10,569)
Restricted funds			
Operation of heritage centre	30,499	(14,370)	16,129
	_____	_____	_____
TOTAL FUNDS	<u>225,369</u>	<u>(219,809)</u>	<u>5,560</u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Operation of heritage centre	(8,921)	60,886	(759)	51,206
Restricted funds				
Operation of heritage centre	324,182	45,602	759	370,543
TOTAL FUNDS	<u>315,261</u>	<u>106,488</u>	<u>-</u>	<u>421,749</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	508,511	(447,625)	60,886
Restricted funds			
Operation of heritage centre	72,779	(27,177)	45,602
TOTAL FUNDS	<u>581,290</u>	<u>(474,802)</u>	<u>106,488</u>

16. RELATED PARTY DISCLOSURES

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

DEAN HERITAGE MUSEUM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	11,148	11,943
Other trading activities		
Shop income	20,911	7,705
Café sales	65,610	39,998
Other sales	17,487	14,307
Premises hire	<u>323</u>	<u>400</u>
	104,331	62,410
Investment income		
Deposit account interest	3	4
Charitable activities		
Grants	159,770	58,102
Admissions	44,656	16,151
HMRC JRS Grant	35,161	45,276
EOTHO Grant	<u>-</u>	<u>727</u>
	239,587	120,256
Other income		
Gain on sale of tangible fixed assets	479	-
Electricity income	-	3
General fundraising	373	41
Insurance claim	<u>-</u>	<u>30,712</u>
	<u>852</u>	<u>30,756</u>
Total incoming resources	355,921	225,369
EXPENDITURE		
Other trading activities		
Closing stock	(4,058)	-
Charitable activities		
Wages	127,151	104,151
Social security	528	1,115
Pensions	1,673	1,240
Direct costs	44,674	32,097
Support costs	<u>80,166</u>	<u>81,206</u>
	254,192	219,809
Other		
Opening stock	<u>4,859</u>	<u>-</u>
Total resources expended	<u>254,993</u>	<u>219,809</u>
Net income	<u><u>100,928</u></u>	<u><u>5,560</u></u>

This page does not form part of the statutory financial statements

DEAN HERITAGE MUSEUM TRUST

England & Wales - Charity number 298647

Accounts

REGISTERED COMPANY NUMBER: 01931454 (England and Wales)
REGISTERED CHARITY NUMBER: 298647

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
DEAN HERITAGE MUSEUM TRUST

Centora Ltd
Jury Farm, Ripley Lane
West Horsley
KT24 6JT

DEAN HERITAGE MUSEUM TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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Report of the Trustees	3 to 6
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Dean Heritage Centre
A company limited by
guarantee



Dean Heritage Centre Trustees report
for year ending 31 December 2020.

Summary

The Dean Heritage Centre is an accredited museum located in the historic Forest of Dean, but we are far more than just a museum. The building itself has had more than six different uses over a 400-year period, beginning life as an iron forge to support the iron ore mining activity which has been a part of the area since 500BC. It now houses a collection of over 20,000 items, all relating to the rich cultural history of the area.

In 1979 Forest of Dean Rotary club instigated the formation of the Dean Heritage Museum Trust, in recognition that the unique cultural heritage of the area was being lost. In 1983 the building at Camp Mill was entrusted to the local council for use by the Trust to open a museum to house the collection and provide information and enjoyment to visitors wishing to understand more about the area. The stated aims of the Charity are to provide a local museum with articles and stories from the local area and provide education about all aspects of the Forest of Dean, its history, geology flora and fauna. We also now house a local area reference library housing thousands of maps, pamphlets and pictures and are the depositary for local archaeological finds.

In addition to welcoming 20,000 visitors each year, the centre also hosts a number of school groups (2,000 children) through a programme of interactive learning days which are linked to different aspects of the National Curriculum. Through the school holidays children can take part in practical activities and workshops covering a wide variety of topics. Our chainsaw carvers operate at one end of the site – rather unique skills to watch.

Since 2018 the onsite Café has been taken in house and now runs directly for the benefit of the Heritage Centre.

The Dean Heritage Centre provides

- An in-door museum experience telling the story of the Forest's geology and archaeology from the ice-age to the present day, the medieval hunting forest, and its mining, industrial and engineering history, and the people who have lived and worked here through the ages.
- The Dennis Potter collection of manuscripts and a reconstructed living room from his childhood home in the Forest of Dean
- A Victorian school-room brought to life by lessons given by a Victorian school mistress
- A traditional Forester's cottage and cottage garden

- A five-acre site with outdoor exhibits and woodland trails specifically designed for children, such as our Gruffalo trail featuring larger-than-life carved wooden Gruffalos, foxes, owls and snakes
- WWI trenches used to bring war experiences to life, especially for historical education days for schools
- A children's playground
- A working mill waterwheel demonstrating eco-generation of electric power
- An annual three-day traditional charcoal burn in our charcoal burners' camp
- Demonstrations of chainsaw carving
- A café and a shop which includes space where local artisans can sell their work
- Enjoyment of the Centre's beautiful forest location.



Museum and Cafe

2020 Report

Challenging can take on a variety of meanings, but the whole country found 2020 a challenge and everyone at the Centre is delighted to still be here and displaying our heritage into 2021.

2020 started with our Centre Director being dismissed for Gross Misconduct in February. The Centre was also flooded again - by a combination of heavy storms and a partially blocked drain in the road above the Centre. Heavy rain also means the playground flooring is swept away in the waters.

Then in March the Covid-19 pandemic moved closer to the UK and by the end of March the whole country was in lockdown, leaving the staff and trustees to envisage a way through when we had no idea what would happen.

Staff were furloughed according to the government scheme and we applied for Grants to help cover our remaining costs. We were supported by the government and local authority, Charities Aid Foundation, National Heritage Lottery fund, a bounce back loan from Lloyds Bank and the local people of the Forest of Dean who signed up to our direct debit donation scheme and took part in our other fundraising initiatives.

The pandemic really took over the rest of the year with trading indoors at all being difficult and infrequent, however the Centre staff tried some initiatives which were successful and we will be able to continue, including picnics from the café and an online booking system for picnics, afternoon teas and Santa. We were able to have a Santa event, but as he was in a high risk covid group he attended via a virtual TV link from the upstairs bedroom in the cottage to its downstairs kitchen. Despite that, bookings were full (some children preferred Santa at a distance!). We also created DHC Calendars and sold them via the internet, which also went down well and drew people into the shop.

All credit goes to the Staff and Trustees with their ideas and hard work during such a difficult time They have ensured the Centre is still open today.

With forward planning so difficult the trustees did not advertise for a replacement Centre Director until early in 2021 and then it was decided to find someone to start early in the season (subject to Covid restrictions).

The grants and loans kept the Centre afloat, money received from the insurance for the flooding will not just go towards replacing damaged items but will be spent on making the Centre flood resilient, so future flooding will not have such a great impact.

The strategic and operations plan will be picked up again when the situation is clearer.

Alison Breton
Chair of Trustees

DEAN HERITAGE MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01931454 (England and Wales)

Registered Charity number

Registered office

Dean Heritage Centre Camp Mill
Soudley
Cinderford
Gloucestershire
GL14 2UB

Trustees

R I Baird Education Consultant
A J Breton Company Director
T F Cotterell Senior Curator
S M Dudley Marketing Consultant
A Hill (appointed 15.4.21)
P A Smith Commercial Director (appointed 18.6.20)

Company Secretary

S M Dudley

SIGNED SECURELY
26/08/2021
26/08/2021 at 5:21:39 PM UTC

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

SIGNED SECURELY
ab
26/08/2021 at 5:21:39 PM UTC

.....
Trustee

DEAN HERITAGE MUSEUM TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		11,944	(1)	11,943	7,703
Charitable activities					
Friends for Foresters Forest		-	-	-	2,287
Operation of heritage centre		73,605	30,500	104,105	-
FoD Archaeological Survey		-	-	-	402
School Activities & Groups		-	-	-	5,195
Admissions & Season Tickets		16,151	-	16,151	72,451
Art Exhibition Commission		-	-	-	1,350
Other trading activities	2	62,410	-	62,410	135,162
Investment income	3	4	-	4	-
Other income		<u>30,756</u>	<u>-</u>	<u>30,756</u>	<u>-</u>
Total		194,870	30,499	225,369	224,550
EXPENDITURE ON					
Charitable activities					
Operation of heritage centre		65,083	13,123	78,206	272,462
Direct Costs		35,097	-	35,097	1,610
Staff Costs		106,506	-	106,506	677
ACE Resilience		-	-	-	4,938
Other		<u>(1,247)</u>	<u>1,247</u>	<u>-</u>	<u>-</u>
Total		205,439	14,370	219,809	279,687
NET INCOME/(EXPENDITURE)		(10,569)	16,129	5,560	(55,137)
Transfers between funds	14	<u>(759)</u>	<u>759</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,328)	16,888	5,560	(55,137)
RECONCILIATION OF FUNDS					
Total funds brought forward		(8,921)	324,182	315,261	370,398
TOTAL FUNDS CARRIED FORWARD		<u>(20,249)</u>	<u>341,070</u>	<u>320,821</u>	<u>315,261</u>

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET
31 DECEMBER 2020

	Notes	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	7	350,259	360,341
Heritage assets	8	<u>2,971</u>	<u>2,971</u>
		353,230	363,312
CURRENT ASSETS			
Stocks	9	4,859	6,106
Debtors	10	1,560	9,652
Cash at bank and in hand		<u>29,365</u>	<u>2,465</u>
		35,784	18,223
CREDITORS			
Amounts falling due within one year	11	<u>(64,976)</u>	<u>(58,159)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(29,192)</u>	<u>(39,936)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		324,038	323,376
CREDITORS			
Amounts falling due after more than one year	12	<u>(3,217)</u>	<u>(8,115)</u>
NET ASSETS		<u>320,821</u>	<u>315,261</u>
FUNDS	14		
Unrestricted funds		(20,249)	(8,921)
Restricted funds		<u>341,070</u>	<u>324,182</u>
TOTAL FUNDS		<u>320,821</u>	<u>315,261</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

DEAN HERITAGE MUSEUM TRUST

BALANCE SHEET - continued

31 DECEMBER 2020

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

SIGNED SECURELY
26/08/2021
26/08/2021 at 5:21:39 PM UTC

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

SIGNED SECURELY
Alison Breton
26/08/2021 at 5:21:39 PM UTC

.....
Trustee

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Shop income	7,705	26,822
Café sales	39,998	101,892
Other sales	14,307	4,211
Premises hire	<u>400</u>	<u>2,237</u>
	<u>62,410</u>	<u>135,162</u>

DEAN HERITAGE MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	<u>4</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>12,583</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,703	-	7,703
Charitable activities			
Friends for Foresters Forest	-	2,287	2,287
FoD Archaeological Survey	402	-	402
School Activities & Groups	5,195	-	5,195
Admissions & Season Tickets	72,451	-	72,451
Art Exhibition Commission	1,350	-	1,350
Other trading activities	<u>135,162</u>	<u>-</u>	<u>135,162</u>
Total	222,263	2,287	224,550
EXPENDITURE ON			
Charitable activities			
Operation of heritage centre	262,724	9,738	272,462
Direct Costs	-	1,610	1,610
Staff Costs	-	677	677
ACE Resilience	-	4,938	4,938
Total	<u>262,724</u>	<u>16,963</u>	<u>279,687</u>
NET INCOME/(EXPENDITURE)	(40,461)	(14,676)	(55,137)
Transfers between funds	<u>691</u>	<u>(691)</u>	<u>-</u>
Net movement in funds	(39,770)	(15,367)	(55,137)

DEAN HERITAGE MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	30,849	339,549	370,398
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(8,921)</u></u>	<u><u>324,182</u></u>	<u><u>315,261</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	495,378	24,643	175,498	695,519
Additions	<u>-</u>	<u>2,501</u>	<u>-</u>	<u>2,501</u>
At 31 December 2020	<u>495,378</u>	<u>27,144</u>	<u>175,498</u>	<u>698,020</u>
DEPRECIATION				
At 1 January 2020	149,614	22,781	162,783	335,178
Charge for year	<u>9,738</u>	<u>1,351</u>	<u>1,494</u>	<u>12,583</u>
At 31 December 2020	<u>159,352</u>	<u>24,132</u>	<u>164,277</u>	<u>347,761</u>
NET BOOK VALUE				
At 31 December 2020	<u><u>336,026</u></u>	<u><u>3,012</u></u>	<u><u>11,221</u></u>	<u><u>350,259</u></u>
At 31 December 2019	<u><u>345,764</u></u>	<u><u>1,862</u></u>	<u><u>12,715</u></u>	<u><u>360,341</u></u>

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>2,971</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>2,971</u></u>
At 31 December 2019	<u><u>2,971</u></u>

9. STOCKS

	31.12.20 £	31.12.19 £
Finished goods	<u><u>4,859</u></u>	<u><u>6,106</u></u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	35	3,151
Other debtors	681	681
VAT	-	5,055
Prepayments	844	765
	<u>1,560</u>	<u>9,652</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 13)	12,878	21,612
Other loans (see note 13)	34,195	8,413
Trade creditors	2,893	8,771
Social security and other taxes	1,271	771
Pensions payable	403	-
VAT	7,365	14,210
Accrued expenses	5,971	4,382
	<u>64,976</u>	<u>58,159</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other loans (see note 13)	<u>3,217</u>	<u>8,115</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	12,878	22,151
Current Account	-	(230)
Cardnet account	-	(1,809)
DHMT Friends Loan	-	1,500
CAF Loan	9,195	8,413
Bounce Back Loan	25,000	-
	<u>47,073</u>	<u>30,025</u>
Amounts falling between one and two years:		
Other loans - CAF	<u>3,217</u>	<u>8,115</u>

DEAN HERITAGE MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Operation of heritage centre	(8,921)	(10,569)	(759)	(20,249)
Restricted funds				
Operation of heritage centre	324,182	16,129	759	341,070
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>315,261</u>	<u>5,560</u>	<u>-</u>	<u>320,821</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	194,870	(205,439)	(10,569)
Restricted funds			
Operation of heritage centre	30,499	(14,370)	16,129
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>225,369</u>	<u>(219,809)</u>	<u>5,560</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
Operation of heritage centre	30,849	(40,461)	691	(8,921)
Restricted funds				
Operation of heritage centre	324,873	-	(691)	324,182
Ace Resilience	4,938	(4,938)	-	-
HLF SWERDA - Museum Refurb	9,738	(9,738)	-	-
	<u>339,549</u>	<u>(14,676)</u>	<u>(691)</u>	<u>324,182</u>
TOTAL FUNDS	<u>370,398</u>	<u>(55,137)</u>	<u>-</u>	<u>315,261</u>

DEAN HERITAGE MUSEUM TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020****14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	222,263	(262,724)	(40,461)
Restricted funds			
Friends for Foresters Forest	2,287	(2,287)	-
Ace Resilience	-	(4,938)	(4,938)
HLF SWERDA - Museum Refurb	-	(9,738)	(9,738)
	<u>2,287</u>	<u>(16,963)</u>	<u>(14,676)</u>
TOTAL FUNDS	<u>224,550</u>	<u>(279,687)</u>	<u>(55,137)</u>

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

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
Operation of heritage centre	30,849	(51,030)	(68)	(20,249)
Restricted funds				
Operation of heritage centre	324,873	16,129	68	341,070
Ace Resilience	4,938	(4,938)	-	-
HLF SWERDA - Museum Refurb	<u>9,738</u>	<u>(9,738)</u>	-	-
	<u>339,549</u>	<u>1,453</u>	<u>68</u>	<u>341,070</u>
TOTAL FUNDS	<u>370,398</u>	<u>(49,577)</u>	<u>-</u>	<u>320,821</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Operation of heritage centre	417,133	(468,163)	(51,030)
Restricted funds			
Friends for Foresters Forest	2,287	(2,287)	-
Operation of heritage centre	30,499	(14,370)	16,129
Ace Resilience	-	(4,938)	(4,938)
HLF SWERDA - Museum Refurb	-	(9,738)	(9,738)
	<u>32,786</u>	<u>(31,333)</u>	<u>1,453</u>
TOTAL FUNDS	<u>449,919</u>	<u>(499,496)</u>	<u>(49,577)</u>

DEAN HERITAGE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. RELATED PARTY DISCLOSURES

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

DEAN HERITAGE MUSEUM TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	11,943	7,703
Other trading activities		
Shop income	7,705	26,822
Café sales	39,998	101,892
Other sales	14,307	4,211
Premises hire	<u>400</u>	<u>2,237</u>
	62,410	135,162
Investment income		
Deposit account interest	4	-
Charitable activities		
Grants	58,102	2,689
School Activities	-	3,076
School groups	-	2,119
Group admissions	-	923
Admissions	16,151	69,942
Season tickets	-	1,586
Art Exhibition Commission	-	1,350
HMRC JRS Grant	45,276	-
EOTHO Grant	<u>727</u>	<u>-</u>
	120,256	81,685
Other income		
Electricity income	3	-
General fundraising	41	-
Insurance claim	<u>30,712</u>	<u>-</u>
	<u>30,756</u>	<u>-</u>
Total incoming resources	225,369	224,550
EXPENDITURE		
Charitable activities		
Wages	104,151	131,975
Social security	1,115	2,632
Pensions	1,240	1,314
Direct costs	32,097	70,342
Support costs	<u>81,206</u>	<u>73,424</u>
	<u>219,809</u>	<u>279,687</u>
Total resources expended	<u>219,809</u>	<u>279,687</u>
Net income/(expenditure)	<u>5,560</u>	<u>(55,137)</u>

This page does not form part of the statutory financial statements