

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

	Page
Report of the Trustees	3 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17

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**

		Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Notes					
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	30,756	-	30,756	-
	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	(1,247)	1,247	-	-
	Total	205,439	14,370	219,809	279,687
	NET INCOME/(EXPENDITURE)	(10,569)	16,129	5,560	(55,137)
	Transfers between funds	14 (759)	759	-	-
	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	(20,249)	341,070	320,821	315,261

The notes form part of these financial statements

DEAN HERITAGE MUSEUM TRUST**BALANCE SHEET**
31 DECEMBER 2020

		31.12.20 Total funds £	31.12.19 Total funds £
	Notes		
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.

The notes form part of these financial statements

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

**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	400	2,237
	<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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>(8,921)</u>	<u>324,182</u>	<u>315,261</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>336,026</u>	<u>3,012</u>	<u>11,221</u>	<u>350,259</u>
At 31 December 2019	<u>345,764</u>	<u>1,862</u>	<u>12,715</u>	<u>360,341</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>2,971</u>
At 31 December 2019	<u>2,971</u>

9. STOCKS

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	339,549	(14,676)	(691)	324,182
TOTAL FUNDS	<u>370,398</u>	<u>(55,137)</u>	<u>-</u>	<u>315,261</u>

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>

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>
	30,756	-
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>
	219,809	279,687
Total resources expended	<u>219,809</u>	<u>279,687</u>
Net income/(expenditure)	<u>5,560</u>	<u>(55,137)</u>