

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

## **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 30<sup>th</sup> October 2023)  
Chris Miles (appointed 24<sup>th</sup> July 2023) – Commercial Director  
Simon Phelps (appointed 15<sup>th</sup> August 2023) – Farmer and District Councillor  
Morwenna Rowlands (appointed 12<sup>th</sup> 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 £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies	2	250,078	12,888	262,966	303,774
<b>Charitable activities</b>	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>
<b>Total</b>		<u>522,347</u>	<u>33,411</u>	<u>555,758</u>	<u>554,835</u>
<b>EXPENDITURE ON</b>					
Raising funds		71,143	-	71,143	58,110
<b>Charitable activities</b>	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>
<b>Total</b>		<u>432,987</u>	<u>10,561</u>	<u>443,548</u>	<u>373,740</u>
<b>NET INCOME</b>		89,360	22,850	112,210	181,095
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>249,349</u>	<u>353,495</u>	<u>602,844</u>	<u>421,749</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
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
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(271,076)</u>	<u>-</u>	<u>(271,076)</u>	<u>(521,948)</u>
<b>NET CURRENT ASSETS</b>		<u>(157,993)</u>	<u>59,153</u>	<u>(98,840)</u>	<u>(216,360)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		345,792	376,345	722,137	614,927
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	<u>(7,083)</u>	<u>-</u>	<u>(7,083)</u>	<u>(12,083)</u>
<b>NET ASSETS</b>		<u><u>338,709</u></u>	<u><u>376,345</u></u>	<u><u>715,054</u></u>	<u><u>602,844</u></u>
<b>FUNDS</b>	18				
Unrestricted funds				338,709	249,349
Restricted funds				<u>376,345</u>	<u>353,495</u>
<b>TOTAL FUNDS</b>				<u><u>715,054</u></u>	<u><u>602,844</u></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 £
<b>Cash flows from operating activities</b>			
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>
 <b>Cash flows from investing activities</b>			
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>
 <b>Change in cash and cash equivalents in the reporting period</b>		 (132,972)	 179,686
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>298,993</u>	<u>119,307</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>166,021</u></u>	<u><u>298,993</u></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
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	112,210	181,095
<b>Adjustments for:</b>		
Interest received	(19,248)	(192)
Decrease/(increase) in stocks	578	(1,351)
Increase in debtors	(199)	(305)
(Decrease)/increase in creditors	(250,871)	501,370
<b>Net cash (used in)/provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<u>281,910</u>	<u>(127,972)</u>	<u>153,938</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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**

	Activity	31.12.23	31.12.22
		£	£
Grants	Operation of heritage centre	1,000	4,000
Admissions	Admissions & Season Tickets	64,453	60,611
Activities & courses	Admissions & Season Tickets	1,550	156
Grants	ACE Resilience	-	12,605
Grants	AIM Sustainability	3,423	3,423
Grants	Playground Project	5,000	-
Grants	Steps to Sustainability	<u>11,100</u>	<u>-</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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
At 1 January 2023	178,827	26,314	167,471	372,612
Charge for year	<u>9,738</u>	<u>208</u>	<u>1,139</u>	<u>11,085</u>
At 31 December 2023	<u>188,565</u>	<u>26,522</u>	<u>168,610</u>	<u>383,697</u>
<b>NET BOOK VALUE</b>				
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 £
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>2,971</u>
<b>NET BOOK VALUE</b>	
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>



**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 £
<b>Unrestricted funds</b>			
Operation of heritage centre	249,349	100,460	349,809
<b>Restricted funds</b>			
Operation of heritage centre	353,495	11,750	365,245
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Operation of heritage centre	533,447	(432,987)	100,460
<b>Restricted funds</b>			
Operation of heritage centre	22,311	(10,561)	11,750
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Operation of heritage centre	51,206	198,143	249,349
<b>Restricted funds</b>			
Operation of heritage centre	370,543	(17,048)	353,495
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
Operation of heritage centre	547,413	(349,270)	198,143
<b>Restricted funds</b>			
Operation of heritage centre	7,422	(24,470)	(17,048)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	12,966	17,573
Legacies	<u>250,000</u>	<u>286,201</u>
	262,966	303,774
<b>Other trading activities</b>		
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
<b>Investment income</b>		
Deposit account interest	3,748	192
Fixed rate bond interest	<u>15,500</u>	<u>-</u>
	19,248	192
<b>Charitable activities</b>		
Grants	20,523	20,028
Admissions	64,453	60,611
Activities & courses	<u>1,550</u>	<u>156</u>
	86,526	80,795
<b>Other income</b>		
Electricity income	<u>1,806</u>	<u>5,879</u>
<b>Total incoming resources</b>	555,758	554,835
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
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
<b>Charitable activities</b>		
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
<b>Total resources expended</b>	<u>443,548</u>	<u>373,740</u>
<b>Net income</b>	<u>112,210</u>	<u>181,095</u>