

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

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.

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>
 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	(246,464)	(250,871)
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

	Activity	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>-</u>	<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	495,378	38,125	182,299	715,802
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	198,303	27,464	171,323	397,090
NET BOOK VALUE				
At 31 December 2024	297,075	10,661	10,976	318,712
At 31 December 2023	306,813	622	10,571	318,006

11. HERITAGE ASSETS

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

12. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.24 £	31.12.23 £
Fixed rate bonds	-	500,000

There were no investment assets outside the UK.

13. STOCKS

	31.12.24 £	31.12.23 £
Finished goods	7,548	4,831

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>

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>

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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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>