REGISTERED COMPANY NUMBER: 1931454 (England and Wales)
REGISTERED CHARITY NUMBER: 298647

Report of the Trustees and Unaudited Financial Statements For The Year Ended 31st December 2015 for Dean Heritage Museum Trust

Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Dean Heritage Museum Trust

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For The Year Ended 31st December 2015

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Dean Heritage Museum Trust

Report of the Trustees
For The Year Ended 31st December 2015

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 31st December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
1931454 (England and Wales)

Registered Charity number
298647

Registered office
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Trustees

D W N Parkhouse	Publisher	
E T Beard	Retired	
Ms M J Dutson	Retired	
G M Schrouder	Retired	
M T Amey	Trustee	- resigned 19.6.15
Ms H Barker	Trustee	
D B M Hawes	Trustee	- appointed 22.9.15
P W Ralph	Part Time Tour Guide	- appointed 13.10.15
		- resigned 14.6.16

Company Secretary
E T Beard

Independent examiner
Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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.

Recruitment and appointment of new trustees
The Charity is always on the look out for people who the existing Trustees feel could assist the Charity with it's aims and operation and where thought appropriate approaches are made to those people.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Report of the Trustees
For The Year Ended 31st December 2015

OBJECTIVES AND ACTIVITIES
Objectives and aims
The Charity's aims are to provide a museum where the public can visit to see historic items and documents relating to the Forest of Dean, to provide things of interest and educational purposes for children, and to show a glimpse of past life in the area.

Significant activities
The Charity has a Museum and educational centre, a gift shop for visitors, a café, and offers work shops for hands on experience.

Public benefit
The Museum provides an insight to the public of how life was in the Forest of Dean in past years, and acts as an educational tool for children, and also provides entertainment and special events.

Volunteers
There are numerous volunteers who provide their time free of charge to the Charity.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
These include a Museum, Workshops and Special Events.

Fundraising activities
Grants are sought from various organisations, businesses and local authorities, including the National Lottery.

FINANCIAL REVIEW
Principal funding sources
These are Museum entrance fees and charges, shop and café sales, and organised events.

RESTRICTED FUNDS
The Charity's restricted funds at the Balance Sheet date were as follows:

Museum Development	£358,765

During the year the Trustees reviewed the costs which had been allocated as expenses against restricted activities. It was found that not all costs which related to the restricted activities had been previously charged to those cost centres, and in particular costs allocations relating to staff time spent on specific projects which were allowable as project costs had not been charged. This year's accounts include the reallocation of the costs and staff time totalling £37,541 and this has resulted in a corresponding increase in the unrestricted funds now held within the Trust.

Approved by order of the board of trustees on 6th September 2016 and signed on its behalf by:

D W N Parkhouse - Trustee

Independent Examiner's Report to the Trustees of
Dean Heritage Museum Trust

I report on the accounts for the year ended 31st December 2015 set out on pages four to nine.

Respective responsibilities of trustees and examiner
The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Michael Wildin F C A
Chartered Accountant
Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Date: 6th September 2016

Dean Heritage Museum Trust

Statement of Financial Activities
For The Year Ended 31st December 2015

	Notes	Unrestricted funds £	Restricted fund £	31.12.15 Total funds £	31.12.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		**188,023**	**(2,407)**	**185,616**	281,520
Investment income	2	**14,279**	**-**	**14,279**	14,596
Total incoming resources		**202,302**	**(2,407)**	**199,895**	296,116
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		**212,209**	**43,573**	**255,782**	329,493
Governance costs		**1,000**	**-**	**1,000**	1,000
Other resources expended		**5,645**	**-**	**5,645**	4,765
Total resources expended		**218,854**	**43,573**	**262,427**	335,258
NET INCOMING/(OUTGOING) RESOURCES		**(16,552)**	**(45,980)**	**(62,532)**	(39,142)
RECONCILIATION OF FUNDS					
Total funds brought forward		**93,317**	**404,745**	**498,062**	537,204
TOTAL FUNDS CARRIED FORWARD		**76,765**	**358,765**	**435,530**	498,062

The notes form part of these financial statements

Dean Heritage Museum Trust

Balance Sheet
At 31st December 2015

	Notes	Unrestricted funds £	Restricted fund £	31.12.15 Total funds £	31.12.14 Total funds £
FIXED ASSETS					
Tangible assets	6	**51,395**	**358,765**	**410,160**	420,539
CURRENT ASSETS					
Stocks		**5,296**	**-**	**5,296**	2,777
Debtors	7	**5,306**	**-**	**5,306**	16,627
Cash at bank		**28,831**	**-**	**28,831**	71,942
		39,433	**-**	**39,433**	91,346
CREDITORS					
Amounts falling due within one year	8	**(14,063)**	**-**	**(14,063)**	(13,823)
NET CURRENT ASSETS		**25,370**	**-**	**25,370**	77,523
TOTAL ASSETS LESS CURRENT LIABILITIES		**76,765**	**358,765**	**435,530**	498,062
NET ASSETS		**76,765**	**358,765**	**435,530**	498,062
FUNDS	9				
Unrestricted funds				**76,765**	93,317
Restricted funds				**358,765**	404,745
TOTAL FUNDS				**435,530**	498,062

The notes form part of these financial statements

continued...

Balance Sheet - continued
At 31st December 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2015 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 6th September 2016 and were signed on its behalf by:

D W N Parkhouse -Trustee

Notes to the Financial Statements
For The Year Ended 31st December 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
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.

Plant and machinery etc - 25% on cost and 20% 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.

2. INVESTMENT INCOME

	31.12.15	31.12.14
	£	£
Rents received	**14,279**	14,596

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.12.15	31.12.14
	£	£
Auditors' remuneration	**1,000**	1,000
Depreciation - owned assets	**10,775**	10,778

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2015 nor for the year ended 31st December 2014.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31st December 2015 nor for the year ended 31st December 2014.

5. STAFF COSTS

	31.12.15	31.12.14
	£	£
Wages and salaries	**128,501**	135,092

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

	31.12.15	31.12.14
	18	18

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

6. TANGIBLE FIXED ASSETS

	Land and buildings	**Plant and machinery etc**	**Totals**
	£	**£**	**£**
COST			
At 1st January 2015	**518,690**	**188,902**	**707,592**
Additions	**-**	**396**	**396**
At 31st December 2015	**518,690**	**189,298**	**707,988**
DEPRECIATION			
At 1st January 2015	**100,925**	**186,128**	**287,053**
Charge for year	**9,737**	**1,038**	**10,775**
At 31st December 2015	**110,662**	**187,166**	**297,828**
NET BOOK VALUE			
At 31st December 2015	**408,028**	**2,132**	**410,160**
At 31st December 2014	417,765	2,774	420,539

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Trade debtors	**4,398**	13,441
Other debtors	**908**	3,186
	5,306	16,627

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Trade creditors	2,339	5,676
Taxation and social security	7,484	2,597
Other creditors	4,240	5,550
	14,063	13,823

9. MOVEMENT IN FUNDS

	At 1.1.15	Net movement in funds	At 31.12.15
	£	£	£
Unrestricted funds			
General fund	93,317	(16,552)	76,765
Restricted funds			
Restricted Fund	404,745	(45,980)	358,765
TOTAL FUNDS	498,062	(62,532)	435,530

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	202,302	(218,854)	(16,552)
Restricted funds			
Restricted Fund	(2,407)	(43,573)	(45,980)
TOTAL FUNDS	199,895	(262,427)	(62,532)

10. POST BALANCE SHEET EVENTS

There are no post Balance Sheet events.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party. The trustees are responsible for the running of the Charity.

Dean Heritage Museum Trust

Detailed Statement of Financial Activities
For The Year Ended 31st December 2015

	31.12.15	31.12.14
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	**15,325**	27,300
Grants	**15,491**	51,557
Museum Activities	**154,800**	201,100
Local Authority Agreement	**-**	1,563
	185,616	281,520
Investment income		
Rents received	**14,279**	14,596
Total incoming resources	**199,895**	296,116
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	**128,501**	135,092
Advertising	**12,839**	14,463
Museum & Conservation Costs	**80,795**	142,583
Property Expenses	**18,726**	21,170
Depreciation of tangible fixed assets	**10,776**	10,778
Bank Interest & Charges	**4,145**	5,407
	255,782	329,493
Governance costs		
Auditors' remuneration	**1,000**	1,000
Support costs		
Management		
Accountancy & Bookkeeping	**5,645**	4,765
Total resources expended	**262,427**	335,258
Net expenditure	**(62,532)**	(39,142)

This page does not form part of the statutory financial statements