

The Priest's House Museum Trust

(A company limited by guarantee)

Annual Report and Consolidated Financial Statements Year Ended 31 March 2019

Company registration number: 3488337

Charity registration number: 1068540

The Priest's House Museum Trust

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 11
Statement of Trustees' Responsibilities	12
Independent Auditors' Report	13 to 15
Consolidated Statement of Financial Activities	16 to 17
Consolidated Income and Expenditure Account	18
Consolidated Balance Sheet	19
Balance Sheet	20
Consolidated Statement of Cash Flows	21
Notes to the Financial Statements	22 to 38

The Priest's House Museum Trust

Reference and Administrative Details

President

Cllr Derek Burt

Trustees

Mr David Morgan, Chairman

Mr Mike Carter (retired 13 December 2018)

Mrs Sue Cook

Mr Paul Egby-Edwards (retired 13 December 2018)

Dr Margaret Glover

Mr Simon Gorham

Prof. John Humphreys

Mrs Judith Leyman (appointed 13 December 2018, and resigned 28 February 2019)

Mrs Rachel Limb (resigned 13 April 2019)

Mrs Sara Marshall

Mr Jeremy Mills (appointed 13 December 2018)

Mrs Nicola Oliver

Mr Mario Roncaglia (appointed 13 December 2018)

Secretary

Mills Keep Limited (appointed 10 June 2019)

Emma Ayling (resigned 9 June 2019)

Principal Office

23-27 High Street
Wimborne Minster
Dorset
BH21 1HR

Company Registration Number

3488337

Charity Registration Number

1068540

Solicitors

Lester Aldridge

The Priest's House Museum Trust

Reference and Administrative Details

Bankers

National Westminster Bank
7 West Borough
Wimborne Minster
BH21 1PR

Auditor

PKF Francis Clark
Chartered Accountants & Statutory Auditors
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The Priest's House Museum Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

GOVERNANCE

The Priest's House Museum Trust is a company limited by guarantee, governed by its Memorandum and Article of Association, and a registered charity. The Members of the Museum are subscribing members; in the event of the Museum Trust being wound up, the liability of the guarantee is limited to £10.00 per member.

Appointment of Trustees

As set out in the Articles of Association the Trustees retire by rotation and are elected by the Members attending the Annual General Meeting (AGM). Trustees can co-opt members during the year and seek confirmation at the AGM. When considering appointment, due regard is given to a balance of skills to ensure that the Trustees have as wide a knowledge base as possible. The Trust operates an open recruitment process for Trustees with advertisements placed locally and nationally. Trustees are interviewed before an appointment is made.

Trustees Induction and Training

New Trustees will undergo an induction where they will be briefed on their legal obligations under charity and company law. The Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, previous Trustees Minutes, Museum strategy and policy documents, the Budget and recent financial performance of the Charity are provided. They will also meet with the Director and other employees and have a tour of the facility. Trustees have the opportunity to attend appropriate training events where these will benefit them in carrying out their roles.

Organisational Structure

The Board of Trustees, which consists of a maximum complement of ten, administers the charity and its trading subsidiary. The Board meets at least quarterly to discuss development, finance and other aspects of the charity's performance. The Trust currently employs a Director and Assistant Director/Curator which are full-time posts and a Learning Officer, a Bookkeeper, a Collections Officer, a Tearoom Manager/Volunteer Co-ordinator and a Caretaker which are part-time posts. The East Dorset Tourist Information has a Manager and a part-time Administrator. The charity relies heavily on Volunteers for carrying out a wide range of duties to ensure that it meets its aims and objectives.

Related Parties

The charity's wholly owned trading subsidiary, East Dorset T.I.C. Limited, company number 08809040, was established on the 1st January 2014 to operate the running of the Tourist Information Centre. It transfers any surplus each year to the Priest's House Museum Trust.

The charity is connected to the Priest House Museum Collections Trust, charity number 1068563, The Charity's purposes are set out in the objects contained in the Declaration of Trust of the Priest's House Museum Collection's Trust. The principle objects are to encourage and promote knowledge of archaeology, ethnology, history, natural history and kindred sciences and painting and arts and crafts especially in relation to the town and district of Wimborne Minster and the country of Dorset. In addition to establish and maintain a permanent collection of artefacts, volumes and documents of scientific, historical or general interest, maps, pictures, records, photographs, models and similar objects and to promote exhibitions involving the exchange and loan of items and collections. The aims of the charity are to maintain and care for the existing collection, to add to (or rationalise) the existing collection in accordance with the Acquisitions and Disposals Policy, and to ensure the collection is appropriately managed by the Priest's House Museum Trust and to hold and manage investment funds on behalf of the Museum.

The Priest's House Museum Trust

Trustees' Report

Pay Policy

The Trustees give their time freely and receive no remuneration. Details of any Trustees expenses are disclosed in the notes to the accounts.

Staff pay levels are reviewed annually by the Trustees and the factors considered are inflation, comparable pay levels, performance and available financial resources.

Risk Management

The Trustees are aware of the risks the business faces and board meetings review progress to ensure that any risks are minimised. The Director and her team concentrate on the non-financial risks arising from fire, health and safety of the visitors and users of the museum as well as other risks that are identified on an ongoing basis and from the annual review by the insurance company. The Safeguarding Children and Vulnerable Adults Policy is in line with the procedures of the local authority and guidance set out by the Charities Commission.

A risk management strategy is being developed and will cover an annual review of the risks the charity may face, the establishment of systems and procedures to manage the risks identified in the plan, and the implementation of procedures designed to minimise any potential impact should any risks materialise. A key element of financial risk is the setting of a reserve policy and its regular review by the Trustees.

AIMS AND OBJECTIVES

The Charity's purposes are set out in the objects contained in the Memorandum and Articles of Association of the Priest's House Museum Trust. The Trust's Objects are:

(1) To advance education for the public benefit, in particular but not exclusively in the archaeology and social history of Wimborne and East Dorset as told through its heritage, landscapes and stories of the people in the area;

(2). To provide and maintain a museum and information service at the property known as the Priest's House in Wimborne Minster or such other buildings, and in pursuit of that object:

- to borrow and loan artefacts and archives relating to the area;
- to manage, document, conserve and safeguard the museum collections and holdings;
- to exhibit, interpret and provide public access to the museum collections and holdings;
- to provide learning experiences and activities for the public;
- to provide exhibitions, conferences, workshops and other events;
- to research, promote and publish studies of the area;
- to provide an information service for the public.

(3). To undertake any other charitable purpose.

PUBLIC BENEFIT

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Museum's aims and objectives and in planning activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set out in the Museum's Forward Plan. Within this document, the Trust has identified the following key areas that it wishes to develop over the coming year:

The Priest's House Museum Trust

Trustees' Report

- To strengthen and develop the governance and sustainability of the Trust, and to create a viable future for the museum and the heritage of East Dorset.
- Continue to improve the stewardship of and access to collections and premises.
- Encourage and develop lifelong learning for all.
- Strengthen engagement with all sectors of the local community.
- Develop a quality attraction benefiting the area.

REVIEW OF THE YEAR

The last twelve months have been a challenging and eventful period for the Priest's House Museum Trust.

The Trust held a number of exhibitions throughout the year: Rena Gardiner – A Dorset Artist was an exhibition which displayed 15 of her prints and paintings, drawn from two private collections. They were displayed alongside a selection of her self-published guide books and examples of two of her sketchbooks from her travels. 'After the War' was an exhibition curated by Martin Barry which used objects to tell the story beyond the Armistice and the end of the First World War, up to how we remember and commemorate the conflict today. 'Only a Boy' was an exhibition curated by Chris Brown. It told the story of two young men with their roots in Wimborne who were killed on the same day, the 31st July 1917, the opening hours of the Battle of Passchendaele.

As part of the Heritage Lottery funded First World War Project entitled 'The One Hundred Year Heritage of the First World War for Wimborne and East Dorset', a very successful conference was held at Queen Elizabeth's School in Wimborne on 10 November 2018. Keynote speakers were Professor Karen Hunt and Martin Barry. A number of the project's research volunteers presented local case studies based on their research. The research volunteers have made a final concerted effort to get as many names as possible recorded on the project's public database (including soldiers, nurses). They then moved on to additional home front research areas for the remainder of the project. Outreach events continue to be organised in local villages, appealing for stories and material connected to the conflict. A successful event was held in Sturminster Marshall in February 2019. The final drama production written and directed by Gill and Tony Horitz of State of Play was staged at Deans Court in March 2019. 'Aftermath' explored the effects of the conflict on the survivors and the local community, exploring disability and spirituality. Rachel Vivian has developed a learning resource pack for schools. This is on a freelance basis.

Through the Bankes Archive Project (a Heritage Lottery funded partnership with the Dorset History Centre and Kingston Lacy) the Museum received funding to produce an Edwardian childhood exhibition. Freelance curator, Alice Sage was appointed to develop the exhibition, which was called 'Wildflowers – Growing Up in Edwardian Wimborne'. Using material from the museum's collections, Kingston Lacy and the Bankes Archive, it told the stories of four very different local Edwardian childhoods. The exhibition opened in the Georgian parlour and ran until the end of November 2018. It is proposed that elements of this project will be used to form a travelling exhibition during late 2019, while the Museum is closed for refurbishment.

Learning and community engagement is a core element of the Museum's work, and the Learning Service has had another very busy and successful year. Learning sessions on offer ranged from prehistory, the Romans, Victorians and toys to the Second World War. In addition, numerous family events were planned throughout the year as well as the now popular 'Little Explorers' days which are organised throughout the school holidays. During the year, 2314 pupils and teachers were engaged in formal learning within the Museum and through outreach. A total of 1069 visitors participated in informal learning events and 101 people attended Reminiscence sessions. Over the year, the Museum worked with and hosted student placements from Bournemouth and Poole College, and Bournemouth University.

The Priest's House Museum Trust

Trustees' Report

During 2018, the Learning Service was awarded the Sandford Award for 'Excellence in Heritage Education' for the sixth time. The Sandford Judge's citation read:

'The Priest's House Museum at Wimborne Minster has achieved another Sandford award. The museum places learning at the heart of all it does and imagination and care have gone into the programmes on offer. The judges were particularly impressed by the use of real and replica objects to enhance the children's learning, as well as the dedication of a large number of experienced volunteers' (Louise West: 2018)

The Learning Service also won the South West region Marsh Award for Volunteers for Museum Learning.

The Museum continues to offer 'Museum Memories', a monthly reminiscence session for people recently diagnosed with dementia and their carer's. The sessions use objects from the Museum's collections, giving participants the opportunity to recall and share their memories of the past. In addition to the above, monthly reminiscence sessions are held in partnership with Wimborne Library.

The Millstream Theatre Group continues to flourish. This group has been established within the Museum for adults with physical and learning difficulties. It is run in partnership with State of Play and Persuasion Arts and is currently funded through an Arts Council grant. This year, the group performed an outdoor performance entitled 'Companions of the Cloud' and have been involved with 'Echoes of the Past'.

The East Dorset Tourist Information Centre (EDTIC) managed by the Trust since January 2014, continues to deliver a first class service of local information and events to residents and visitors to the area. During the summer of 2019, the TIC was temporarily relocated to the Open Learning Centre. Once the refurbishment of the building is complete in 2020, the TIC will return to its high street location. We are grateful to Lindsay Lawrence who manages the TIC, and to her dedicated team for their hard work during a difficult time. The arrangement is working out extremely well and the TIC, which incorporates the Museum shop, and tearoom, continues to be stocked with new ranges of locally produced goods.

The main focus of the reporting year has been on the Revival Project. The Museum successfully raised £1.8 million towards the improvement scheme which received a Stage Two award from the National Lottery Heritage Fund in June 2018 and partnership funding from: Garfield Weston, Foyle Foundation, East Dorset District Council, Dorset County Council, Bloor Homes, The Talbot Village Trust, The Valentine Trust, The Pilgrim Trust, Clearly Heritage Fund, H.B. Allen and members of the local community. This project aims to:

- Reposition the Priest's House as 'The Museum of East Dorset'.
- Develop long term financial sustainability by:
 - reducing running costs through improved low cost energy, environmental infrastructure
 - providing a new combined visitor reception, shop and TIC
 - improving visibility of the Museum from the high street
 - developing income generation through events and activities associated with an enhanced exhibition programme
- Provide better support for all visitors by improving access (both physical, sensory and intellectual) to the building, collections and Museum services.
- Transform permanent exhibition galleries and introduce a new temporary exhibition gallery to Government Indemnity Scheme standards, enabling the museum to borrow and display artefacts from National Museums, thus attracting new audiences, external funding and increase in revenue.
- Enhance and develop community engagement through volunteering, learning, and family activity programmes.
- Create a more enjoyable volunteer experience through skills training and dedicated volunteer spaces.

The Priest's House Museum Trust

Trustees' Report

To ensure the successful delivery of the Revival Project, the latter half of 2018 involved the planning and implementing a complete de-cant of collections, exhibitions and office equipment from the building. In addition, the Trust has continued to deliver services such as learning, local history, while the museum building is closed. Volunteers and community members will have the opportunity to be involved in the project and to develop and acquire new skills relating to collections care, historical research and designing and curating exhibitions. During the summer of 2019, the Trust appointed local contractors Greendale to undertake the refurbishment work. They commenced work in July and it is estimated to take eight months to complete.

As part of the Revival Project, an Activity Plan is a key requirement of the application to the National Lottery Heritage Fund. It includes a programme of events and activities to enable existing and target audiences to increase their understanding of local heritage, while helping to develop a civic pride, self-worth and empowerment. This will allow the following to be achieved:

- The Museum to engage with and offer more voluntary opportunities to all members of the community;
- The delivery of the programme of events and activities, together with opportunities for members of the community, Volunteers, Staff and Trustees to develop new skills through training and engagement;
- Making the Museum building more accessible – to ensure that everyone has an opportunity to engage with the collections and exhibitions;
- Opportunities for people to become involved at the museum, for example by helping with curation of displays, by participating in activities, or simply by being able to view all the galleries.

Four projects, each having a number of sub-projects, have been developed:

- **Closing the door – be not alarmed!**
Let's talk
The past inspires the future
Packing up the museum
Pop up museums
Closing the door
Architectural tours
Hard hat tours
- **Unlocking the future**
Design it!
Creative thoughts
Unpacking the museum
Housekeeping team
Reception desk and visitor engagement volunteers
- **Opening up the museum and discover!**
Activity boxes
Object handling
Learning packs based on the T.B. skeleton and the architecture of the building
Events
Family events

The Priest's House Museum Trust

Trustees' Report

- **Ceramics – a potted history**

An exhibition on the history of ceramics in East Dorset to be guested curated by Julian Richards

Pots with stories

School potting sessions

The language of pots

The pot-spotters guide

The over-arching element of the above projects is to facilitate and enable engagement with the Museum and to encourage existing volunteers, new volunteers, members and the wider community to participate, gain new skills, empower and to be part of this exciting journey for the Museum. To date the following work has been undertaken:

Project One: Closing the door - be not alarmed - The past inspires the future. This project aimed:

- To create a broad and inclusive community engagement project in collaboration with the Priest's House Museum Trust, East Dorset District Council, the National Lottery Heritage Fund and Castle Cameras and young people living within East Dorset.
- To engage young people with the material culture and historical environment of East Dorset and explore how the past inspires their future.
- To examine young people's varying visions of the legacy of the past and of the community in which they live through the medium of visual arts.
- To champion the artistic talent of young people living within the East Dorset District.
- The works of art are now on display on the hoardings around the Priest's House Museum whilst it is closed for refurbishment (May 2019 to January 2020). A travelling exhibition will be produced for early 2020.

The Priest's House Museum Trust asked young local graphic designers, illustrators, painters, sculptors, poets, writers and photographers to submit a piece of art that sums up their place within, or vision of, their local community and heritage. The project was designed to develop pieces of art work to display on hoardings that will protect the museum building when it is refurbished. Site boards will be produced that show the chosen pieces with information about the winners.

In addition, the original pieces of work will form a touring exhibition that will be placed in key areas of the District. This exhibition will form the embodiment of local young people's vision of their heritage, community and future. The winning pieces will be used to make boards and the art work itself will be exhibited in the travelling exhibition.

Furthermore, the artwork will be added to the museum's contemporary life collection for posterity, to enable future generations to understand how people lived in the 21st century.

Themes included:

- What living in East Dorset's heritage means to you?
- What inspires you from the past?
- What, from local history, inspires you?
- What, from today, do you think will inspire young people in the future?
- What will your museum of the future look like?

The Priest's House Museum Trust

Trustees' Report

The art work could be produced in the following mediums:

- Painting
- Drawing
- Photography
- Creative writing/poetry
- Sculpture
- Textiles

Or a mixture of any of the above.

The Museum received 26 entries, which were judged by the Director, Cllr Toni Coombs, Chairman of East Dorset District Council and Julian Richards, Archaeologist. A small award ceremony was arranged in early June. The winners received a camera, which was provided by Castle Cameras.

Packing up the museum involved a total of 25 volunteers including 14 new ones with this project. Three conservation training sessions were arranged. Work on decanting the collections took six months to complete.

The 'Pop-up Museum' saw the Museum working with a group of BA History undergraduate students from Bournemouth University. They were tasked with developing 'a museum in a box' based on trade in East Dorset. The end result was a travelling exhibition, which will now tour venues throughout the County. A number of other travelling exhibitions will be developed and delivered with the support of volunteers.

Closing the door: Echoes of the Past, saw the Museum work with Wimborne Community Theatre, who developed a live piece of theatre based on the residents who have lived in the building over a period of 500 years. The production was showcased in early June and was very well received. On the last night, the character of Hilda Coles and the museum Director handed over the keys of the building to the contractors Greendale, to mark the commencement of the refurbishment of the museum.

Project Four: Ceramics – a potted history. Work has commenced on planning the exhibition and school potting sessions. This project is being curated by Julian Richards, Archaeologist. To date several local schools have expressed an interest in being involved. Six schools have signed up to take part in the "A Potted History" project with Julian Richards. This will involve around 200 pupils and the following schools have participated:

- Allenbourn Middle School, Wimborne
- Wimborne First School, Wimborne
- Pamphill First School, Wimborne
- St John's First School, Wimborne
- Prince of Wales School, Dorchester
- Hillside First School, Verwood

There will be three stages to the project: 1) What is a Pot, 2) Pot Making, 3) Traditional Pot Firing. A fourth optional session of a "Curating Workshop" will also be possible. The workshops are due to begin in the Autumn Term. Introductory meetings between Julian and the various schools are being scheduled before the end of this term. Julian would like to explain all areas of the sessions to the teachers, including the historical, the practical hands-on learning and the experimental/scientific aspects, such as the use of a pyrometer probe and how to accurately record information.

Another important element of the Revival Project has been the Interpretation Plan. Through extensive consultation with the local community, three over-arching storylines have been identified:

The Priest's House Museum Trust

Trustees' Report

- The story of the Priest's House (with an emphasis on the people who have lived and worked there);
- The story of Wimborne Minster and its people;
- The story of East Dorset and its people.

These storylines will enable the Museum, through the exhibition process, to encapsulate some major aspects of the lives of people from East Dorset - from prehistoric times to the present day. The downstairs galleries will tell the story of the house and the people who have lived in it over the centuries. Upstairs, six themed galleries have been identified:

- The lie of the land: The Landscape and Built Environment of East Dorset
- Transport and Communications
- Growing up in East Dorset
- Life and Death in East Dorset
- Working Life in East Dorset
- Special Exhibition Gallery

In addition, the Special Exhibition Gallery room will be to Government Indemnity Scheme standards. This should enable the Trust to borrow items from national and regional museums. Smith and Jones Designers have been appointed to lead in the development of the Interpretation Plan and with designing and installing new galleries. A team of local history researchers made up of Volunteers and members of the local community has been established to assist in the development of text and information panels.

The Museum, through its work, aims to fully contribute to the culture, tourism, economic and social. The achievements of the Museum and TIC would not be possible without the dedication and hard work of all the staff and especially the Volunteers who contribute thousands of hours to ensuring that the aims and objectives of the Museum are met. The Trust takes pride in offering voluntary opportunities to all members of the community regardless of age or ability, enabling them to acquire new skills and a sense of empowerment and belonging.

Financial Review

During the year to 31 March 2019 income from bequests and from the Heritage Lottery Fund led to total income for the Museum and Tourist Information Centre (TIC) combined exceeding £1million. This level of income has meant a full audit of the Museum has been required. It also means that the results of the Museum, the TIC and Collections Trust (being deemed a quasi-subsidiary) have been consolidated in these accounts, both for this year and for the year to 31 March 2018 which has been restated to help comparability.

Total income increased from £440,982 in 2018 to £1,360,235 in 2019. Income from donations, grants and legacies, which is detailed in in note 2 to the accounts, increased to £1,085,310, of which £604,026 came from legacies. One of the legacies consists of a house in Wimborne (the full value of the property forms part of the income for 2019). This legacy will form an initial designated capital reserve in pursuance of a policy implemented by the trustees to build a capital reserve sufficient to meet the running costs and liabilities of the charity for 12 months in order to safeguard the ongoing and future viability of the charity.

No restrictions were attached to the other legacy but some of it will be used to meet additional costs incurred while the museum is closed for refurbishment. Some substantial and anonymous donations were also received and the Museum is, naturally, immensely grateful to the donors for these generous gifts, and to all donors, large and small, for their continued support of the Museum.

Grant income was also considerably higher than in 2018 mainly because of the receipt of grants and of donations from members and the public, for the Revival Project. However the closure of the Museum towards the end of 2018 affected Museum entrance fee income and, to some extent, income from the sale of books, but the hard work of the TIC and Tea-room teams strengthened these sources of income and have laid the foundations of even better things to come once the Museum reopens in 2020.

The Priest's House Museum Trust

Trustees' Report

Total costs remained consistent and increased from £467,640 in 2018 to £472,323 in 2019. Wherever possible, the costs of running the Museum were kept to a minimum, but staff costs, in particular were reduced so as to deal with the challenges of the lower income during the period of closure, and the long term need to build a sustainable future. This has been a challenging time for staff, so our thanks go to them for their continued dedication and hard work in supporting the Museum and Tourist Information Centre.

A surplus of £888,602 (2018 deficit of £30,369) was made during the year, the surplus in respect of unrestricted funds was £632,800 (2018 deficit of £67,468) and in respect of restricted funds £255,802 (2018 £37,099).

At the year-end the total unrestricted funds held were £1,158,358 (2018 £525,558) and of this amount £948,621 (2018 £454,872) was included in designated funds. Restricted funds held were £1,001,690 (2018 £745,888). For further details of the charity funds please refer to note 18.

Reserve Policy

The Charity aims to maintain unrestricted funds, the free reserves of the charity, at a level sufficient to ensure that all unrestricted expenditure outstanding at any one time can be met. Great care is taken to ensure that no expenditure is incurred unless it can be afforded. Enhancements or improvements will not be approved unless the Trustees are satisfied that the need has been justified and the funds are there to meet that expenditure.

The Trustees have continued their policy of maintaining a minimum reserve (the 'Contingency Reserve') equal to the estimated fixed costs of running the Museum for a 6 month period if the Museum was closed.

A number of reserves established in earlier years to fund Legal, IT and Maintenance issues, as well as investment in the Tourist Information Centre have now been consolidated into the designated "Revival Fund" which will be used up as the Revival Project addresses these needs in the coming months.

Investment Policy

The Priest's House Museum Trust receives an income on an annual basis through entrance fees, donations, charitable activities and other sources, and budgets to expend all anticipated income, except for retaining a prudent amount in reserves each year. Existing investments remain on deposit at the best rate obtainable with organisations authorised by the Financial Conduct Authority and covered by the Financial Services Compensation Scheme.

PLANS FOR THE FUTURE PERIOD

In the coming year, the Trust's plans will revolve around delivering the Revival Project. This will involve re-canting objects and developing interpretation and exhibitions for the new galleries, working with the community. Developing and curating the following exhibitions: Remembering the Second World, A Potted History of Ceramics in East Dorset and beyond, Sir Kaye Le Fleming – Doctor and Historian. The Trust will also be focusing on preparing for Arts Council Accreditation and ensuring that the Museum is economically sustainable and is able to meet future challenges.

The annual report was approved by the trustees of the charity on 5 December 2019 and signed on its behalf by:

Mr David Morgan, Chairman
Trustee

The Priest's House Museum Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Priest's House Museum Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 5 December 2019 and signed on its behalf by:

Mr David Morgan, Chairman
Trustee

The Priest's House Museum Trust

Independent Auditor's Report to the Members of The Priest's House Museum Trust

Opinion

We have audited the financial statements of The Priest's House Museum Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2019, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2019 and of the group's results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Priest's House Museum Trust

Independent Auditor's Report to the Members of The Priest's House Museum Trust

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 16], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

The Priest's House Museum Trust

Independent Auditor's Report to the Members of The Priest's House Museum Trust

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Comparative period

The prior year comparatives are unaudited.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Anne-Marie Gates FCCA FCA (senior statutory auditor) for and on behalf of
PKF Francis Clark
Statutory Auditor
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Date: 16 December 2019

The Priest's House Museum Trust

Consolidated Statement of Financial Activities for the Year Ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and grants	2	671,783	413,527	1,085,310
Other trading activities		165,681	-	165,681
Charitable activities	3	99,826	-	99,826
Investment income	4	9,418		9,418
Total Income		946,708	413,527	1,360,235
Expenditure on:				
Raising funds	5	(2,416)	-	(2,416)
Other trading activities		(154,773)	-	(154,773)
Charitable activities	6	(145,741)	(169,393)	(315,134)
Total Expenditure		(302,930)	(169,393)	(472,323)
Gain/losses on investment assets		-	690	690
Net income/(expenditure)		643,778	244,824	888,602
Transfers between funds		(10,978)	10,978	-
Net movement in funds		632,800	255,802	888,602
Reconciliation of funds				
Total funds brought forward		525,558	745,888	1,271,446
Total funds carried forward	18	1,158,358	1,001,690	2,160,048

The Priest's House Museum Trust

Consolidated Statement of Financial Activities for the Year Ended 31 March 2019

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and grants	2	79,970	148,541	228,511
Other trading activities		128,044	-	128,044
Charitable activities	3	81,245	-	81,245
Investment income	4	3,182		3,182
Total Income		292,441	148,541	440,982
Expenditure on:				
Raising funds	5	(739)	-	(739)
Other trading activities		(118,968)	-	(118,968)
Charitable activities	6	(240,202)	(107,731)	(347,933)
Total Expenditure		(359,909)	(107,731)	(467,640)
Gain/losses on investment assets		-	(3,711)	(3,711)
Net movement in funds		(67,468)	37,099	(30,369)
Reconciliation of funds				
Total funds brought forward		593,026	708,789	1,301,815
Total funds carried forward	18	525,558	745,888	1,271,446

All of the group's activities derive from continuing operations during the above two periods. The funds breakdown for 2018 is shown in note 18.

The Priest's House Museum Trust

Consolidated Income and Expenditure Account

31 March 2019

	Note	2019 £	2018 £
Gross income		1,360,235	440,982
Total expenditure		<u>(472,323)</u>	<u>(467,640)</u>
Net income/(expenditure) for the year		<u>887,912</u>	<u>(3,711)</u>

The notes on pages 22 to 38 form part of these Financial Statements.

The Priest's House Museum Trust

Consolidated Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	487,095	511,081
Investments	13	127,539	126,849
		<u>614,634</u>	<u>637,930</u>
Current assets			
Stocks	14	15,820	20,904
Debtors	15	827,011	93,300
Cash at bank and in hand		809,622	589,225
		<u>1,652,453</u>	<u>703,429</u>
Creditors: Amounts falling due within one year	16	<u>(107,039)</u>	<u>(69,913)</u>
Net current assets		<u>1,545,414</u>	<u>633,516</u>
Net assets		<u>2,160,048</u>	<u>1,271,446</u>
Funds of the group:			
Restricted funds		1,001,690	745,888
Unrestricted income funds			
Unrestricted funds		<u>1,158,358</u>	<u>525,558</u>
Total funds	18	<u>2,160,048</u>	<u>1,271,446</u>

The financial statements on pages 22 to 38 were approved by the trustees, and authorised for issue on 5 December 2019 and signed on their behalf by:

.....
Mr David Morgan, Chairman
Trustee

Company Registration Number: 3488337

The Priest's House Museum Trust

Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	487,095	511,081
Investments	13	100	-
		<u>487,195</u>	<u>511,081</u>
Current assets			
Stock		282	282
Debtors	15	839,575	118,832
Cash at bank and in hand		704,755	483,654
		<u>1,544,612</u>	<u>602,768</u>
Creditors: Amounts falling due within one year	16	<u>(60,063)</u>	<u>(170,840)</u>
Net current assets		<u>1,484,549</u>	<u>431,928</u>
Net assets		<u>1,971,744</u>	<u>943,009</u>
Funds of the charity:			
Restricted funds		874,151	619,039
Unrestricted income funds			
Unrestricted funds		<u>1,097,593</u>	<u>323,970</u>
Total funds	18	<u>1,971,744</u>	<u>943,009</u>

The financial statements on pages 22 to 38 were approved by the trustees, and authorised for issue on 5 December 2019 and signed on their behalf by:

.....
Mr David Morgan, Chairman
Trustee

Company Registration Number: 3488337

The Priest's House Museum Trust

Consolidated Statement of Cash Flows

Year Ended 31 March 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash income		888,602	(30,369)
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	6	25,819	27,159
Change in fair value of fixed asset investments	13	(690)	3,711
		<u>913,731</u>	<u>501</u>
Working capital adjustments			
(Increase) / decrease in stocks	14	5,084	(9,106)
(Increase) / decrease in debtors	15	(733,711)	(41,860)
Increase / (decrease) in creditors	16	37,126	22,562
Net cash flows from operating activities		<u>(691,501)</u>	<u>(28,404)</u>
Cash flows from investing activities			
Purchase of fixed assets		<u>(1,833)</u>	-
		<u>(1,833)</u>	-
Net increase/(decrease) in cash and cash equivalents		220,397	(27,903)
Cash and cash equivalents at 1 April		<u>589,225</u>	<u>617,128</u>
Cash and cash equivalents at 31 March		<u>809,622</u>	<u>589,225</u>

All of the cash flows are derived from continuing operations during the above two periods.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Priest's House Museum Trust is a registered charity, registration number 1068540, company number 3488337, registered in the United Kingdom. The address of the charity is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees annual report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2019.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a surplus/ (deficit) for the financial year of £1,028,735 (2018 – (£9,621)).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Intra-group transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Subsidiaries

The East Dorset Tourist Information Centre ("EDTIC") is fully owned subsidiary of The Priest's House Museum Trust. EDTIC profit of £11,038 (2018: £9,076) will be donated to The Priest's House Museum Trust in the subsequent financial period.

A quasi-subsidiary relationship exists between the parent charity and Priest House Museum Collections Trust although the charity does not fulfil the definition of a subsidiary, it is connected to the parent charity and this relationship gives rise to benefits for the parent charity that are in substance no different from those that would arise if the charity were a subsidiary.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

Income and endowments

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably. Details of the material sources of income and the basis on which they have been recognised are set out below.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities including subscriptions, sales of donated and purchased goods, fundraising income, catering income, rental income and entrance fees, includes income recognised as earned (as the related goods or services are provided).

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on other tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold buildings and improvements	Over the term of the lease
Furniture, fittings and equipment	12.5% straight line basis

Heritage assets

Since 1962 the museum and subsequent trusts have developed the collection to reflect the history of Wimborne and East Dorset and the policy for the acquisition, preservation, management and disposal is covered by the Collection's Development policy (reviewed and updated triennially current policy 2016 to 2019) and approved by the Arts Council for England as part of the Museum's Accreditation. The accounts do not reflect the value of the heritage assets as the cost or valuation is not available and to obtain that information would not be financially or ethically viable for the benefit to the users of the accounts. The collection is insured by specialist fine art insurers RK Harrison.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investments in subsidiaries are measured at cost less impairment.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Concessionary loans

Concessionary loans include those receivable from third parties which are interest free or below market interest rates and are made to advance charitable purposes. All loans are measured at cost, less impairment as permitted by section 34 of FRS 102.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds where the resources are set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Donations and legacies;				
Appeals and donations	4,090	-	4,090	16,257
Donations from events	-	-	-	50
Legacies	604,026	-	604,026	2,000
Gift aid reclaimed	-	-	-	166
Grants, including capital grants;				
Grants	63,667	413,527	477,194	210,038
	<u>671,783</u>	<u>413,527</u>	<u>1,085,310</u>	<u>228,511</u>

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

3 Income from charitable activities

	Total 2019 £	Total 2018 £
Subscriptions	1,928	2,068
Sales of donated goods	8,133	9,481
Sales of purchased goods	2,291	3,131
Fundraising income	2,168	3,088
Catering income	25,363	24,413
Friends events	-	92
Rental income	36,081	3,745
Other income	1,158	2,182
Entrance fees	22,704	33,045
	<hr/> 99,826	<hr/> 81,245

4 Investment income

	Unrestricted funds £	Total 2019 £	Total 2018 £
Interest receivable and similar income;			
Interest receivable on bank deposits	9,418	9,418	3,182
	<hr/>	<hr/>	<hr/>

5 Raising funds

	Unrestricted funds £	Total 2019 £	Total 2018 £
Fundraising costs	2,416	2,416	739
	<hr/>	<hr/>	<hr/>

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

6 Expenditure on charitable activities

	Total 2019 £	Total 2018 £
Theatre costs	-	7,346
Other fundraising costs	-	160
Heritage Lottery refurbishment project costs	67,730	62,707
WW1 Project costs	13,376	9,755
Cost of goods sold	9,385	12,317
Employment costs	117,796	156,282
Repairs and maintenance	10,888	7,517
Establishment costs	17,186	20,635
Office expenses	1,983	4,084
Printing, postage and stationery	2,623	1,955
Subscriptions and donations	2,023	398
Conservation	-	1,459
Collections Room	-	744
Special Events	12,248	291
Garden	-	503
Education	-	764
Travel and subsistence	1,107	1,016
Advertising and promotion	4,856	8,626
Legal and professional fees	7,990	12,240
Depreciation of tangible fixed assets	25,819	27,159
VAT Partial exemption	4,356	897
Bad debts written off	1,736	-
Priest House Museum Collection Trust expenses	553	1,688
Governance costs (see note 7 below)	13,479	9,390
	315,134	347,933

7 Analysis of governance costs

Governance costs

	Unrestricted funds £	Total 2019 £	Total 2018 £
Independent examination fees	-	-	9,390
Audit fees	13,479	13,479	-
	13,479	13,479	9,390

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2019 £	2018 £
Audit fees	13,479	-
Independent examination fees	-	9,390
Depreciation of fixed assets	25,819	27,159

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

Expenses of £35 (2018: £nil) were reimbursed to 1 trustee (2018: 0).

No trustees have received any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	140,326	179,299
Employer's NI	11,354	12,093
Pension costs	1,227	1,007
Other staff costs	2,153	40,655
	155,060	233,054

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2019 No	2018 No
Charitable activities	10	12

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the group were £111,934 (2018 - £128,243).

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

11 Taxation

The parent company is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

Group and charity

	Leasehold interest in land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 April 2018	622,661	50,699	673,360
Additions	-	1,833	1,833
At 31 March 2019	622,661	52,532	675,193
Depreciation			
At 1 April 2018	124,032	38,247	162,279
Charge for the year	19,364	6,455	25,819
At 31 March 2019	143,396	44,702	188,098
Net book value			
At 31 March 2019	479,265	7,830	487,095
At 31 March 2018	498,629	12,452	511,081

Heritage assets

The collections managed and recorded by the Museum are held by The Priest's House Museum Collection Trust and details are disclosed in the financial statements of The Priest's House Museum Collection Trust.

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

13 Fixed asset investments

Group

	2019 £	2018 £
Other investments	127,539	126,849

Other Investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2018	126,849	126,849
Revaluation	690	690
At 31 March 2019	127,539	127,539
Net book value		
At 31 March 2019	127,539	127,539
At 31 March 2018	126,849	126,849

All investment assets were held in the UK.

Charity

	2019 £	2018 £
Shares in group undertakings and participating interests	100	100

Subsidiary

East Dorset TIC Ltd – company number 08809040

Registered office – Priest's House Museum, Wimborne Minster, Wimborne, BH21 1HR

The Priest's House Museum Trust holds 100% of the shareholding. The principal activity of the company is providing tourist information. The surplus for the financial period was £11,038 (2018: £9,076) and the aggregate amount of capital and reserves at the end of the period was £11,138 (2018: £9,076).

Quasi Subsidiary

The Priest's House Museum Collections Trust – charity number 1068563

Registered office – Priest's House Museum, Wimborne Minster, Wimborne, BH21 1HR

The principal activity of the charity is to save and care for objects relating to East Dorset. The deficit for the financial period was £142,095 (2018: £29,824) and the aggregate amount of funds at the end of the period was £177,266 (2018: £319,361).

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

14 Stock

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Stocks	15,820	20,904	282	282

15 Debtors

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade debtors	34,914	2,281	34,914	2,381
Amounts due from group undertakings	-	-	12,854	26,355
Prepayments	1,120	2,212	830	1,822
Accrued income	780,380	84,918	780,380	84,918
VAT recoverable	10,597	3,356	10,597	3,356
	827,011	93,300	839,575	118,832

16 Creditors: amounts falling due within one year

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade creditors	26,624	7,744	26,624	7,744
Other creditors	282	5,617	-	-
Intercompany loan	-	-	-	150,000
Accruals	59,941	56,401	33,439	12,945
Deferred income	20,192	151	-	151
	107,039	69,913	60,063	170,840

Deferred income

	Group 2019 £	Charity 2019 £
Group and Charity		
Deferred income at 1 April 2018	151	151
Resources deferred/ released in the period (net)	20,041	(151)
Deferred income at 31 March 2019	20,192	-

17 Group status

The parent company is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Priest's House Museum Trust
Notes to the Financial Statements
Year Ended 31 March 2019

18 Funds

Group

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2019 £
General						
Unrestricted Funds	70,686	451,708	(301,679)	(10,978)	-	209,737
Designated						
Pension Fund	2,911	-	(1,251)	-	-	1,660
Contingency Reserve	95,000	-	-	-	-	95,000
Revival Fund	351,961	-	-	-	-	351,961
Reserve Fund	5,000	-	-	-	-	5,000
Capital Fund	-	495,000	-	-	-	495,000
	454,872	495,000	(302,930)	(10,978)	-	948,621
Total Unrestricted funds	525,558	946,708	(302,930)	(10,978)	-	1,158,358
Restricted funds						
Education Fund	686	-	-	-	-	686
New Build Funds	511,081	-	(33,207)	-	-	477,874
Heritage Lottery Fund	38,397	71,973	(110,370)	-	-	-
Revival Fund	63,033	320,389	-	-	-	383,422
WW1 Fund	801	1,597	(13,376)	10,978	-	-
Arts Council Grant	1,041	-	-	-	-	1,041
Town and Parish Council	4,000	-	-	-	-	4,000
Bankes Project	-	9,568	(9,206)	-	-	362
Millstream Project	-	10,000	(3,234)	-	-	6,766
Investment Fund	126,849	-	-	-	690	127,539
	745,888	413,527	(169,393)	10,978	690	1,001,690
Total restricted funds						
	1,271,446	1,360,235	(472,323)	-	690	2,160,048
Total funds						

The Priest's House Museum Trust
Notes to the Financial Statements
Year Ended 31 March 2019

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2018 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	137,530	292,441	(359,285)	-	70,686
<i>Designated</i>					
Pension Fund	3,485	-	(574)	-	2,911
Contingency Reserve	95,000	-	-	-	95,000
Revival Fund	352,011	-	(50)	-	351,961
Reserve Fund	5,000	-	-	-	5,000
	455,496	-	(624)	-	454,872
Total unrestricted funds	593,026	292,441	(359,909)	-	525,558
Restricted funds					
Education Fund	1,450	-	(764)	-	686
New Build Funds	538,240	-	(27,159)	-	511,081
Heritage Lottery Fund	21,779	81,808	(62,707)	-	40,880
Revival Fund	-	60,550	-	-	60,550
WW1 Fund	10,556	-	(9,755)	-	801
Arts Council Grant	6,204	2,183	(7,346)	-	1,041
Town and Parish Council	-	4,000	-	-	4,000
Investment Fund	130,560	5,819	(5,819)	(3,711)	126,849
Total restricted funds	708,789	154,360	(113,550)	(3,711)	745,888
Total funds	1,301,815	446,801	(473,459)	(3,711)	1,271,446

The Priest's House Museum Trust
Notes to the Financial Statements
Year Ended 31 March 2019

Charity

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	24,098	294,747	(153,895)	(10,978)	153,972
<i>Designated</i>					
Pension Fund	2,911		(1,251)	-	1,660
Contingency Reserve	95,000				95,000
Revival Fund	201,961	150,000	-	-	351,961
Capital Fund	-	495,000	-	-	495,000
	299,872	645,000	(155,146)	-	943,621
Total Unrestricted funds	323,970	939,747	(155,146)	(10,978)	1,097,593
Restricted funds					
Education Fund	686	-	-	-	686
New Build Funds	511,081	-	(33,207)	-	477,874
Heritage Lottery Fund	38,397	71,973	(110,370)	-	-
Revival Fund	63,033	320,389	-	-	383,422
WW1 Fund	801	1,597	(13,376)	10,978	-
Arts Council Grant	1,041	-	-	-	1,041
Town and Parish Council	4,000	-	-	-	4,000
Bankes Project	-	9,568	(9,206)	-	362
Millstream Project	-	10,000	(3,234)	-	6,766
	619,039	413,527	(169,393)	10,978	874,151
Total restricted funds					
	943,009	1,353,274	(324,539)	-	1,971,744
Total funds					

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
<i>General</i>				
Unrestricted Funds	73,905	164,228	(214,035)	24,098
<i>Designated</i>				
Pension Fund	3,485	-	(574)	2,911
Contingency Reserve	95,000	-	-	95,000
Development Fund	110,933	-	-	110,933
East Dorset TIC	42,078	-	(50)	42,028
Legal Liabilities Reserve	9,000	-	-	9,000
IT Reserve	30,000	-	-	30,000
Maintenance Reserve	10,000	-	-	10,000
	300,496	-	(624)	299,872
Total Unrestricted funds	374,401	164,228	(214,659)	323,970
Restricted funds				
Education Fund	1,450		(764)	686
New Build Funds	538,240		(27,159)	511,081
Heritage Lottery Fund	21,779	142,358	(62,707)	101,430
WW1 Fund	10,556		(9,755)	801
Arts Council Grant	6,204	2,183	(7,346)	1,041
Town and Parish Council	-	4,000		4,000
Total restricted funds	578,229	148,541	(107,731)	619,039
Total funds	952,630	312,769	(322,390)	943,009

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

The specific purposes for which the material funds are to be applied are as follows:

Restricted:

The New Build Fund represents the net book value of restricted fixed assets. The Heritage Lottery Fund is in respect of the museum revival project (HLF). The Revival Fund is in respect of the museum revival project. The Investment Fund relates to the fixed asset investments held.

Designated:

The contingency reserve fund of £95,000 and reserve fund of £5,000 are general reserves. The Revival Fund is set aside for the HLF 'Revival Project'. The capital fund is in pursuance of a policy implemented by the trustees to build a capital reserve sufficient to meet the running costs and liabilities of the charity for 12 months in order to safeguard the ongoing and future viability of the charity.

A transfer has been made from unrestricted funds to the WW1 restricted fund to clear the fund deficit arising during the year.

19 Analysis of net assets between funds

Group

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	9,221	-	477,874	487,095
Fixed asset investments	-	-	127,539	127,539
Current assets	307,555	948,621	396,277	1,652,453
Current liabilities	(107,039)	-	-	(107,039)
Total net assets	209,737	948,621	1,001,690	2,160,048

Charity

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	9,221	-	477,874	487,095
Fixed asset investments	100	-	-	100
Current assets	204,714	943,621	396,277	1,544,612
Current liabilities	(60,063)	-	-	(60,063)
Total net assets	153,972	943,621	874,151	1,971,744

The Priest's House Museum Trust

Notes to the Financial Statements

Year Ended 31 March 2019

20 Analysis of net funds

Group

	At 1 April 2018	Cash flow	At 31 March 2019
	£	£	£
Cash at bank and in hand	589,225	220,397	809,622

21 Related party transactions

Group

During the year the charity made the following related party transactions:

The Priest's House Museum Collection Trust

(A connected charity)

During the year £155,576 (2018: £5,819) was received in donations from The Priest's House Museum Collection Trust. A loan of £Nil (2018: £150,000) due to The Priest's House Museum Collection Trust is repayable on demand. At the balance sheet date the amount due to/from to The Priest's House Museum Collection Trust was £Nil (2018 - £150,000).

East Dorset TIC

(Subsidiary)

During the year sales of £42,439 (2018: £35,736) were made to East Dorset TIC and an amount is included in trade debtors of £13,173 (2018: £26,355) in respect of these sales. East Dorset TIC will donate its profits totalling £11,038 (2018: £9,076) to The Priest's House Museum Trust in the subsequent financial period. At the balance sheet date the amount due from East Dorset TIC was £13,173 (2018 - £26,355).