

Company registration number: 02134529

Charity registration number: 298116

Wimborne Minster Model Town

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2022

Wimborne Minster Model Town

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Wimborne Minster Model Town

Reference and Administrative Details

Trustees	I M Stevenson JP. Chair of Trustees (resigned 31 October 2022) M G Terrell, Chair of trustees from 1 November 2022 A McColgan, Treasurer (resigned 31 October 2022) M J Hopkins, Treasurer from 1 November 2022 H Bichenough (appointed 21 March 2022) D P Jones J King (appointed 15 December 2021)
Charity Registration Number	298116
Company Registration Number	02134529
Registered Office	Wimborne Minster Model Town 16 King Street Wimborne Dorset BH21 1DY
Independent Examiner	PKF Francis Clark Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW
Solicitors:	Talking Legal Lawyers The Granary 2 The Barns Longham Farm Close Ferndown Dorset BH22 9DE
Bankers	Santander Business Banking Co UK Bridle Road Bootle Merseyside G1R 0AA Barclays Bank Plc Town Centre Leicester Leicestershire LE87 2BB Aldermore Bank Plc Western House Lynch Wood Peterborough PE2 6FZ

Wimborne Minster Model Town

Trustees' Report

Trustees

I M Stevenson JP. Chair of Trustees (resigned 31 October 2022)

M G Terrell, Chair of trustees from 1 November 2022

A McColgan, Treasurer (resigned 31 October 2022)

M J Hopkins, Treasurer from 1 November 2022

H Bichenough (appointed 21 March 2022) (appointed 21 March 2022)

D P Jones

J King (appointed 15 December 2021) (appointed 15 December 2021)

The trustees are pleased to present their report together with the financial statements of the charitable company for the year ended 31 October 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

The objects of the charity are to advance the education of the public of Wimborne Minster Town, on its history, architecture, design and layout by maintaining and displaying a 1/10th scale model of the Town as it was in 1950. We also promote its social history for the benefit of its inhabitants and of visitors to the town through a number of associated displays including a 1950's school room. The principal activities relate to the achieving of these aims with particular emphasis on the education of our younger visitors and also by the provision of easy access for the disabled.

Investment powers

Under the memorandum of articles of association, the charity has the power to make any investment which the trustees see fit. Investments are properly managed to ensure they are safe and within FCA protected schemes with investment sums not exceeding appropriate limits.

Structure Governance and Management

The Charity is governed by a board of trustees selected for their skills that match the needs of the charity. Trustees are appointed for a 3 year cycle but may apply for re-election after their term of office is completed. Trustees may only serve for 3 such cycles though may be re-elected beyond that timescale if it is in the interests of the Charity for this to happen. For this year the Chairman, who had completed 3 terms was re-elected for a further period to maintain continuity through the platinum anniversary season, though retired from office on the 31st October 2022. He was replaced by Mark Terrell, an experienced, retired senior company executive. Sadly, our Treasurer and Director, Ann Clark also retired on 31st October 2022 due to serious ill health. However, during the year we had appointed two new trustees, both with an educational background, and one having extensive tourism knowledge. The appointment of both has significantly contributed to the overall expertise of the Board and they are extremely active in the running of the Company. Day to day operation of the attraction remains delegated to a paid Manager and deputy. Events, Publicity and PR is delegated to a Marketing consultant.

Wimborne Minster Model Town

Trustees' Report

Trustees meet monthly to administer the charity and meetings have included the Manager and reports are received from the marketing consultant. Both trustees and the Managers are supported in attending appropriate training courses and all receive full induction training.

Risk Management

Risks to all aspects of the business are regularly reviewed and where identified appropriate policies implemented. The treasurer has delegated responsibility for managing financial risks and is assisted by an external qualified accountant. One trustee is charged with managing all other physical risks in relation to the site. HR risks are managed via an outsourced HR service. Health and safety has been outsourced to an appropriately qualified consultant. Reports from both of these consultants are received as required or necessary.

Review of the activities and future developments

General

The Charity meets its objectives by opening to the public from Easter to the end of October each year. All visitors pay an admission fee and this enables the charity to continue to operate. Pricing is based on age criteria but set at a level that is acceptable to all in society. To encourage attendance the charity organises special events and participates in activities put on in the town of Wimborne. In addition to the model of the Town we also offer educational facilities through a 1950's schoolroom and shop together with displays of historical timelines associated with the era and development of the Model Town. We also offer ancillary attractions including a small crazy golf course, model railway, dolls house exhibition and play areas for children. In this year we expanded the extremely popular crazy golf course by adding 3 holes making this a nine-hole course and the only one in Wimborne. In addition, we created by means of 3D printing, an exact 1/100th scale replica of the Model Town thus creating a Model of the Model which is located in the correct geographic position in relation to the Town. Also, we upgraded the play equipment in Wendy Street by the installation of a climbing frame and improved the general outdoor seating.

Feedback gained from visitors remains generally excellent and the models, educational displays and our other attractions are very well received.

The winter maintenance period was dominated by recladding the Exhibition Room and relocating the kitchen garden to the Bee Garden to make way for the Model of the Model. The recladding was undertaken by external contractors, Matrod Frampton who won the contract on the basis of competitive tender. In addition, we renewed extensive areas of fencing in new recycled plastic.

We ran several events this year; a railway weekend, a model day and a vintage vehicle day. We also supported the town by participating as a dance venue in the annual folk festival weekend. All of these proved to be extremely popular and well attended, being blessed generally by good weather.

Financial - 2022 season

The start of the 21/22 financial year was dominated by the undertaking of extensive, repair and restoration and improvement work as outlined above. Recladding of the exhibition room cost £35,209 (Excl VAT) with a further £11,492 being spent on furniture and £8,077 on new play equipment. The till system was also replaced at a cost of £3,350.

All of the above was funded from the previous year's surplus and represents a significant investment in the site and its facilities, required to maintain our high standards of presentation to visitors.

Wimborne Minster Model Town

Trustees' Report

Ticket prices were also increased to reflect both the improved facilities and inflationary elements in the economy.

Difficulties were initially experienced at the start of the trading season as the suppliers of the new bank card readers (DoJo; Part of Card Sense) failed to properly expedite our order and the associated required financial checks despite our providing the required particulars on two separate occasions. Whilst we were unable to ascertain any satisfactory reason for this, we were able to instigate alternative arrangements for bank card payments and source an alternative supplier; Barclaycard. Teething troubles were experienced with both the till system and associated card readers in respect of recording gift aid and this caused a number of further issues during the first half of the trading season. These were however overcome by mid-July though issues with gift aid meant that we stopped recording this after that month.

Visitor numbers remained high throughout the season, though expenditure was slightly lower per head than in the previous year.

Financially we recorded a small trading loss this year though when offset against the extensive sums including capital expenditure on site improvements and restoration, this was a positive year for our trading

Financial Year 22/23

Whilst we start the forthcoming year with a healthy bank balance, we face a future involving considerable economic turmoil, the country is still recovering economically from the Covid pandemic and a war in the Ukraine is severely affecting world-wide energy supplies. These factors and Govt policy in relation to them, are affecting inflation in the UK, and causing substantial price increases across the board including utility prices, toys, electrical goods, raw & finished materials and recreational activities. As a result, there are considerable financial pressures on the Model Town. We have to remain solvent and able to meet of our regular outgoings from current year revenue and repairs from any surplus.

An extensive financial review was undertaken in October 2022 and various scenarios considered. Outcomes suggested either a reduced surplus or, worst case, a loss. As a result, a business review was undertaken and savings identified together with areas where income could be improved. The main cost saving related to not employing a second manager off season and as a result the position was made redundant. Other revenue increases will be implemented for the 2023 trading season.

We do however need to undertake certain essential maintenance works during this financial year. The structure of railway room is in a very poor condition and needs to be repaired and reclad. In addition, both visitor and staff toilets are no longer fit for purpose. These require complete renovation. Security fencing to the front of the grounds also requires renewal. All these projects were considered and budgeted for when undertaking our financial review. This expenditure will be met from our reserves which the Board are satisfied remain sufficient both to cover this work and to safeguard the future of the business

Public benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with the Charity Commission's Guidance on Public Benefit.

Wimborne Minster Model Town

Trustees' Report

The paragraphs above set out the activities, achievements and performance during the year, which are directly related to the objects and purposes for which the charity exists. The charity achieves its principal objects and purposes by maintaining and displaying a scale model of the town as it was in 1950 and promoting knowledge of local social history with particular emphasis on younger visitors and easy access for the disabled. These benefits are directly related to the aims of the charity and are fully compliant with the Charity Commission Principles on Public Benefit.

Reserves policy and risk management

The trustees continue to meet on a monthly basis to review the current activities and make plans for the future. At the same time they examine any areas where there could be any risk to the smooth running operation of the charity and decide how best to minimise any impact that such risks could occasion, should they materialise.

At 31 October 2022, after reflecting bills accrued in this year but not paid, our reserves are now £405,932; extensively higher than at the end of the previous trading year. Out of this at least £50,000 will be needed to cover the everyday running expenses during the time that we are closed, as we have virtually no income during this period. The trustee's policy is to maintain the free reserves to cover such specific costs, resulting from these five months of expenditure.

In addition, it is the trustee's policy to maintain a further reserve to cover any future deficit in our trading income. The trustees have allocated £50,000 to cover this eventuality as this would have a knock-on effect to the following closed season.

After allowing some £120,000 for proposed improvements works as outlined above our unallocated reserves remain in the region of £112,000.

Donations

Donations collected from the Holloway fountain during 2021 amount to £100.00. This sum will be donated to Streetlight, a local charity supporting Wimborne youth.

In addition, the Charity recognises the value of volunteer services as being £120,000.

Independent examiners

A resolution will be proposed at the Annual General Meeting that PFK Francis Clark be reappointed as independent examiners to the charity for the ensuing year.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of Section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27/2/23 and signed on its behalf by:



M G Terrell, Chair of trustees from 1 November 2022
Trustee

Wimborne Minster Model Town

Independent Examiner's Report to the trustees of Wimborne Minster Model Town ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Wimborne Minster Model Town as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Anne-Marie Gates FCCA FCA (a partner of) PKF - Francis Clark
Chartered Accountants

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

3 March 2023

Wimborne Minster Model Town

Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	6,521	-	6,521
Charitable activities	3	169,412	-	169,412
Other trading activities	4	25,819	-	25,819
Investment income	5	651	-	651
Total income		<u>202,403</u>	<u>-</u>	<u>202,403</u>
Expenditure on:				
Raising funds	6	(9,083)	-	(9,083)
Charitable activities	7	<u>(156,662)</u>	<u>-</u>	<u>(156,662)</u>
Total expenditure		<u>(165,745)</u>	<u>-</u>	<u>(165,745)</u>
Net income		<u>36,658</u>	<u>-</u>	<u>36,658</u>
Net movement in funds		36,658	-	36,658
Reconciliation of funds				
Total funds brought forward		<u>367,057</u>	<u>2,217</u>	<u>369,274</u>
Total funds carried forward	19	<u><u>403,715</u></u>	<u><u>2,217</u></u>	<u><u>405,932</u></u>

The notes on pages 10 to 23 form an integral part of these financial statements.

Wimborne Minster Model Town

Statement of Financial Activities for the Year Ended 31 October 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	13,973	203	14,176
Charitable activities	3	243,058	-	243,058
Other trading activities	4	25,739	-	25,739
Investment income	5	380	-	380
Total income		<u>283,150</u>	<u>203</u>	<u>283,353</u>
Expenditure on:				
Raising funds	6	(12,060)	-	(12,060)
Charitable activities	7	<u>(134,999)</u>	<u>-</u>	<u>(134,999)</u>
Total expenditure		<u>(147,059)</u>	<u>-</u>	<u>(147,059)</u>
Net income		<u>136,091</u>	<u>203</u>	<u>136,294</u>
Net movement in funds		136,091	203	136,294
Reconciliation of funds				
Total funds brought forward		<u>230,966</u>	<u>2,014</u>	<u>232,980</u>
Total funds carried forward	19	<u><u>367,057</u></u>	<u><u>2,217</u></u>	<u><u>369,274</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Wimborne Minster Model Town

(Registration number: 02134529)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	81,251	34,648
Current assets			
Stocks	15	2,391	1,984
Debtors	16	2,557	13,229
Cash at bank and in hand		<u>342,065</u>	<u>340,969</u>
		347,013	356,182
Creditors: Amounts falling due within one year	17	<u>(22,332)</u>	<u>(21,556)</u>
Net current assets		<u>324,681</u>	<u>334,626</u>
Net assets		<u>405,932</u>	<u>369,274</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	2,217	2,217
Unrestricted income funds			
Unrestricted funds		<u>403,715</u>	<u>367,057</u>
Total funds	19	<u>405,932</u>	<u>369,274</u>

For the financial year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on ~~27/2/23~~ and signed on their behalf by:



M G Terrell, Chair of trustees from 1 November 2022
Trustee

The notes on pages 10 to 23 form an integral part of these financial statements.

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

1 Accounting policies

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 2019) - (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

Wimborne Minster Model Town is a registered charity, registration number 298116, company number 02134529, 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 £.

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

Exemption from preparing a cash flow statement

The charity adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis. As explained in the trustee report the board have considered the future uncertainties and the impact on the charity's operations and finances in the short to medium term. In the opinion of the board, the charity has sufficient working capital to continue to meet its financial obligations and pay its liabilities as they fall due for the foreseeable future. The board have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Income and endowments

All income is recognised once the charity 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.

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

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.

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.

Government grants

A grant that becomes receivable as compensation for expenses already incurred will be recognised in profit or loss in the same period in which the related expense is incurred.

Gift aid

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Other trading activities

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Charitable activities

Income from charitable activities includes some 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 and those incurred in trading activities that raise funds.

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

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 independent examination, strategic management and Trustees' meetings and reimbursed expenses.

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 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets

Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

Depreciation and amortisation

Depreciation is provided on 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
Buildings	10% straight line basis
Site and gardens	10% straight line basis
Plant and equipment	20% straight line basis
Models	10% straight line basis
Exhibitions	20% straight line basis

In the year of addition a full year depreciation is charged and in the year of disposal no depreciation is charged.

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

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 basis (FIFO).

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against net incoming resources on a straight line basis over the periods of the lease.

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.

Fund structure

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

Designated unrestricted funds are resources 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.

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Donations and legacies;			
Donations	3,719	3,719	4,245
Grants, including capital grants;			
Grants	2,802	2,802	9,931
	<u>6,521</u>	<u>6,521</u>	<u>14,176</u>

3 Income from charitable activities

	Unrestricted funds	Total
	General £	2022 £
Gift Aid tax relief	14,140	14,140
Admission fees	151,066	151,066
Covid insurance claim receipt 2021 and 2022	4,206	4,206
	<u>169,412</u>	<u>169,412</u>

	Unrestricted funds	Total
	General £	2021 £
Gift Aid tax relief	29,265	29,265
Admission fees	162,200	162,200
Covid insurance claim receipt 2021 and 2022	51,593	51,593
	<u>243,058</u>	<u>243,058</u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

4 Income from other trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Trading income;			
Shop income from sale of donated goods and services	14,168	14,168	15,463
Other trading income	7,872	7,872	6,528
Catering sales	3,779	3,779	3,748
	<u>25,819</u>	<u>25,819</u>	<u>25,739</u>

5 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	651	651	380
	<u>651</u>	<u>651</u>	<u>380</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Costs of goods sold	9,083	9,083	12,060
	<u>9,083</u>	<u>9,083</u>	<u>12,060</u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

7 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
Site management	46,406	46,719
Rent and rates	1,857	1,577
Water, gas and electricity	5,340	6,075
Visitor centre service costs	1,371	1,969
Insurance	4,694	4,654
Repairs and maintenance	20,415	19,619
Visitor centre project	30,798	18,925
Publicity	6,773	6,718
Exhibition expenses	5,904	2,750
Legal and professional fees	3,327	2,424
Depreciation of fixed assets	15,200	9,973
Support costs	8,340	9,198
Redundancy payment	1,803	-
Governance costs (see note 8)	3,000	2,625
Wendy Street project	1,434	-
Life Before Lego Project	-	1,773
	<u>156,662</u>	<u>134,999</u>

8 Analysis of governance costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>	<u>2,625</u>
	<u>3,000</u>	<u>3,000</u>	<u>2,625</u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	15,200	9,973
Independent examiner's fee	3,000	2,625
	<u>18,200</u>	<u>12,598</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages, salaries and subcontractors	46,425	41,482
National Insurance contributions	1,340	1,076
Pension costs	444	347
	<u>48,209</u>	<u>42,905</u>

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

	2022	2021
	No	No
The average number of employees during the year was	<u>2</u>	<u>2</u>

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

12 Taxation

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

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

13 Tangible fixed assets

	Land and buildings £	Models, plant and equipment £	Exhibitions £	Site and gardens £	Total £
Cost					
At 1 November 2021	156,529	58,022	8,764	57,218	280,533
Additions	<u>35,209</u>	<u>3,350</u>	<u>-</u>	<u>23,244</u>	<u>61,803</u>
At 31 October 2022	<u>191,738</u>	<u>61,372</u>	<u>8,764</u>	<u>80,462</u>	<u>342,336</u>
Depreciation					
At 1 November 2021	140,999	50,550	4,775	49,561	245,885
Charge for the year	<u>7,581</u>	<u>2,766</u>	<u>1,289</u>	<u>3,564</u>	<u>15,200</u>
At 31 October 2022	<u>148,580</u>	<u>53,316</u>	<u>6,064</u>	<u>53,125</u>	<u>261,085</u>
Net book value					
At 31 October 2022	<u>43,158</u>	<u>8,056</u>	<u>2,700</u>	<u>27,337</u>	<u>81,251</u>
At 31 October 2021	<u>15,530</u>	<u>7,472</u>	<u>3,989</u>	<u>7,657</u>	<u>34,648</u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

14 Heritage assets

Heritage assets not recognised in the balance sheet

Heritage assets held are a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950.

The charity has not obtained a valuation of its donated heritage assets. It is impracticable because the model buildings comprise an exact 1/10th scale replica of Wimborne town centre as it was in 1950. The buildings in the centre of the town were individually surveyed at that time and the replicas were hand crafted in concrete, based on the plans drawn up from the survey. The original plans and construction formers have been lost in the interim years and a number of the key buildings in the actual town of Wimborne have been demolished over time. It is therefore now impossible to replicate the models.

These assets are significant to the charity because the Charity's objects are restricted to advance through education, knowledge of the town of Wimborne Minster, its history, architecture, design and layout, including the social history, through the establishment and maintenance of a permanent collection of model buildings showing Wimborne Minster Town as it was in 1950. The assets are used by the charity for these purposes.

15 Stock

	2022	2021
	£	£
Stocks	<u>2,391</u>	<u>1,984</u>

16 Debtors

	2022	2021
	£	£
Trade debtors	336	11,295
Prepayments	<u>2,221</u>	<u>1,934</u>
	<u>2,557</u>	<u>13,229</u>

17 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,916	12,267
Other taxation and social security	1,421	1,870
VAT grant repayable	8,207	3,759
Accruals	<u>6,788</u>	<u>3,660</u>
	<u>22,332</u>	<u>21,556</u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

18 Commitments

Capital commitments

At the year end the charity had commitments in respect of toilet block refurbishments and cladding & roof replacement of the railway room.

The total amount contracted for but not provided in the financial statements was £75,435 (2021 - £Nil).

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

19 Funds

	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2022 £
Unrestricted funds					
<i>General</i>					
Retained Reserve	197,409	202,403	(103,942)	(108,406)	187,464
<i>Designated</i>					
Designated Fixed Asset Reserve	34,648	-	(61,803)	108,406	81,251
Adverse Weather	45,000	-	-	-	45,000
Repairs and Replacements	90,000	-	-	-	90,000
	<u>169,648</u>	<u>-</u>	<u>(61,803)</u>	<u>108,406</u>	<u>216,251</u>
Total unrestricted funds	<u>367,057</u>	<u>202,403</u>	<u>(165,745)</u>	<u>-</u>	<u>403,715</u>
Restricted funds					
Minster Repair	2,001	-	-	-	2,001
Holloway fountain	216	-	-	-	216
	<u>2,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,217</u>
Total restricted funds	<u>2,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,217</u>
Total funds	<u><u>369,274</u></u>	<u><u>202,403</u></u>	<u><u>(165,745)</u></u>	<u><u>-</u></u>	<u><u>405,932</u></u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 October 2021 £
Unrestricted funds					
<i>General</i>					
Retained Reserve	67,473	283,150	(137,086)	(16,128)	197,409
<i>Designated</i>					
Designated Fixed Asset Reserve	43,493	-	(9,973)	1,128	34,648
Adverse Weather	30,000	-	-	15,000	45,000
Repairs and Replacements	90,000	-	-	-	90,000
	<u>163,493</u>	<u>-</u>	<u>(9,973)</u>	<u>16,128</u>	<u>169,648</u>
Total unrestricted funds	<u>230,966</u>	<u>283,150</u>	<u>(147,059)</u>	<u>-</u>	<u>367,057</u>
Restricted					
Minster Repair	1,798	203	-	-	2,001
Holloway fountain	216	-	-	-	216
Total restricted funds	<u>2,014</u>	<u>203</u>	<u>-</u>	<u>-</u>	<u>2,217</u>
Total funds	<u><u>232,980</u></u>	<u><u>283,353</u></u>	<u><u>(147,059)</u></u>	<u><u>-</u></u>	<u><u>369,274</u></u>

Wimborne Minster Model Town

Notes to the Financial Statements for the Year Ended 31 October 2022

Fixed asset reserve - In order to ensure that the charity has adequate funding for future requirements, an amount equal to the net book value of fixed assets is maintained in a designated fixed asset reserve.

Adverse weather reserve - It is the trustees' policy to maintain a reserve to cover any future deficit in trading income, £45,000 has been designated should we experience a poor trading season due to adverse weather as this would have a knock on effect to the following closed season.

Repairs and replacements reserve - The site buildings and facilities are now over 30 years. Programmes are in place to both maintain the models and renovate all the site buildings and facilities.

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 October 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	81,251	-	81,251
Current assets	209,796	135,000	2,217	347,013
Current liabilities	(22,332)	-	-	(22,332)
Total net assets	<u>187,464</u>	<u>216,251</u>	<u>2,217</u>	<u>405,932</u>

	Unrestricted funds		Restricted funds	Total funds at 31 October 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	34,648	-	34,648
Current assets	233,965	120,000	2,217	356,182
Current liabilities	(21,556)	-	-	(21,556)
Total net assets	<u>212,409</u>	<u>154,648</u>	<u>2,217</u>	<u>369,274</u>

21 Related party transactions

There were no related party transactions in the year.