

The Dacorum Heritage Trust Ltd
Trustees' Annual Report and Financial Statements
Year Ended 31 March 2023

Charity registration number: 1026161

Company registration number: 2851313

The Dacorum Heritage Trust Ltd

Financial Statements

Year Ended 31 March 2023

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The Dacorum Heritage Trust Ltd

Charity Reference and Administrative Details

Year Ended 31 March 2023

Charity registration number	1026161
Company registration number	2851313
Accredited Museum Number	1594
Trustees	A A Barham K E Cassels K S Galah S W Gill A L Haynes F R Herzberg F J Page S J Wakefield
Registered Office	The Museum Store Clarence Road Berkhamsted Hertfordshire HP4 3YL
Solicitor	Machins Solicitors LLP 295-299 High Street Berkhamsted HP4 1AJ
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

The Dacorum Heritage Trust Ltd

Trustees' Annual Report

Year Ended 31 March 2023

The Trustees present their annual report and the independently examined accounts of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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).

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

A A Barham
K E Cassels
M Chandaria (appointed 10 November 2022; resigned 9 May 2023)
K S Galah (appointed 11 May 2023)
S W Gill
A L Haynes (appointed 26 May 2022)
F R Herzberg
L C McAward-White (resigned 31 January 2023)
F J Page
A Phillips (resigned 7 August 2022)
S J Wakefield (appointed 9 March 2023)

Objectives and activities

The mission of the Trust is engaging and inspiring communities in Dacorum and beyond using heritage collections.

The Trust's objectives as set out in the Articles of Association are the advancement of education in the Borough of Dacorum by

acquiring, housing, exhibiting, conserving restoring and repairing objects and collections of an historical and or educational nature

establishing, acquiring, managing, and maintaining museums, galleries, libraries, and other places where these activities are achieved

research and enquiry and the exchange and dissemination of views and information may occur.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trust works with community partners and other voluntary organisations to deliver an engaging programme of events for a local audience through a variety of media. We also engage audiences through social media posts, via our website and our newsletter. We maintain high standards of collections care and conservation preserving the heritage of Dacorum for the benefit of our communities and future generations.

The Trustees recognise that there is a significant input to the Trust's achievements from the contribution by the many volunteers. To quantify this, the Trustees have used, as a basis for its calculation of the accepted valuation of personal commitment of their labour contribution, the formulas adopted by the Heritage Lottery

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Trustees' Annual Report

Year Ended 31 March 2023

Fund. Based on these formulas a minimum valuation for the year would be circa £33,800 (2022 - £26,000). Furthermore, these accounts do not recognise the value of expenses not claimed by Trustees and volunteers, nor of honoraria waived.

Achievements and performance

During the period under review the Trust continued to work in partnership with Dacorum Borough Council and numerous local organisations to support access to heritage across the borough.

During the year, the Trust were successful with an application to the Garfield Weston Foundation for a grant to photograph and record a significant number of items in the collection, as well as to digitalise some films which were in celluloid format. The Trust was also successful with an application to the Royal Society for a grant for new learning resources, and with applications to Dacorum Borough Council and the Hertfordshire Association of Museums for redesign of the Trust website.

In September 2022, the Trust offered free tours of the museum store as part of its contribution to the national "Heritage Open Days" scheme: these tours were well attended.

The Trust has maintained its status as an accredited museum in Dacorum with the renewal now anticipated in 2024. Throughout the period under review, we continued to care for the collections through effective collections management and organisational strategy. We continually work towards improving our collections care, reviewing our strategies to fulfil the current guidelines in collections care.

The Trust were winners of the 2023 Inclusion Award from the Hertfordshire Association of Museums. During the year, Tring School took part in the borough-wide Dragon's Apprentice competition raising significant funds for the Trust.

Throughout the period under review, we were able to liaise with representatives from local societies to discuss their needs and present our own plans. We have also continued to work with our key stakeholders including Dacorum Borough Council.

Financial review

Income and endowments for the year to 31 March 2023 was £67,262 (2022 - £72,162). After total expenditure of £76,029 (2022 - £87,237) there was net deficit of £8,767 (2022 - £15,075). This is split between unrestricted and restricted funds as follows:

Unrestricted Funds

The Trust had a deficit in the year of £8,767 (2022 - £15,078) on unrestricted funds. The balance at the end of the year was £88,109 (2022 - £96,876).

The Trust remains reliant on funding from Dacorum Borough Council, although limited funds are raised from other sources.

Restricted Funds

The Trust had a surplus in the year of £nil (2022 - £3) on restricted funds. The balance at the end of the year was £46,202 (2022 - £46,202).

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Trustees' Annual Report

Year Ended 31 March 2023

Reserves Policy

The Trust holds reserves for the following situations:

- Contingency – unexpected expenditure in the event of an emergency
- Cashflow – situations where an invoice has to be paid before the money to cover it has been received
- Commitment – a commitment to expenditure which cannot be covered by the annual income
- Closure – the charity becomes financially unsustainable and must be wound up.

The current reserves policy is to hold as reserves a sum equivalent to 12 months of running costs for the Museum Store which is estimated as £80,000. The amount of unrestricted reserves 31 March 2021 was £88,109 (2021 - £96,876).

Structure, governance and management

The Trust is a company limited by guarantee, incorporated in September 1993 and registered as a charity in September 1993. It is governed by its articles of association.

The Trustees are recruited from volunteers prepared to offer their time to the development of the Trust's objectives.

None of the Trustees has any beneficial interest in the company. Members of the company guarantee to contribute £10 in the event of a winding up. Directors are required to be members of the company.

The Trust is managed on a day-to-day basis by a Collections Manager, Public Engagement Manager and Finance Manager who are employed to work under the guidance and direction of the Board of Directors of the Trust. Employee salaries are determined the Board of Directors in accordance with the Trust Pay Policy.

Regular management meetings are held between the Trustees and staff to ensure the progress of charitable activities and the effective day to day running of the Trust.

There were no transactions with related parties during the year that required reporting in these accounts.

The Trustees have assessed the major risks to which the Trust is exposed through its risk management statement and are satisfied those systems are in place to mitigate exposure to the major risks.

Strategic report and forward-looking plans

A strategic plan has been developed by the Trustees to deliver on our vision to create an inclusive organisation using heritage collections to engage and inspire communities in Dacorum centred on principles of enjoyment and wellbeing.

Strategic aims are to

- Maximise the potential of the collections
- Realise the potential of our communities
- Secure the future of Dacorum's heritage

Objectives have been set against these aims and the Trustees are working on detailed plans to deliver against the objectives.

Trustees' responsibilities

The Trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Dacorum Heritage Trust Ltd

Trustees' Annual Report

Year Ended 31 March 2023

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's Independent Examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

On behalf of the board



Fiona Page
Trustee

Dated: 21 October 2023

The Dacorum Heritage Trust Ltd

Independent Examiner's Report

Year Ended 31 March 2023

Independent Examiner's Report to the Trustees of Dacorum Heritage Trust Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 9 to 20. I report that the Trustees' Annual Report set out on page 4 to 7 is consistent with the financial data presented in the accounts.

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 the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting 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.



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Date: 21 October 2023

The Dacorum Heritage Trust Ltd

Statement of Financial Activities (incorporating Income and Expenditure Account)

Year Ended 31 March 2023

	Note	Unrestricted funds £	2023 Restricted funds £	Total £	2022 Total £
Income and endowments from:					
Donations and legacies	2	1,265	-	1,265	1,263
Charitable activities	3	58,000	6,617	64,617	69,758
Other trading activities	4	884	-	884	1,120
Investments	5	496	-	496	21
Total income and endowments		60,645	6,617	67,262	72,162
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable activities	6	69,412	6,617	76,029	87,237
Other		-	-	-	-
Total expenditure		69,412	6,617	76,029	87,237
Net (expenditure)/income		(8,767)	-	(8,767)	(15,075)
Transfers between funds		-	-	-	-
Net movement in funds	16	(8,767)	-	(8,767)	(15,075)
Reconciliation of funds:					
Total funds brought forward	16	96,876	46,202	143,078	158,153
Total funds carried forward	16	88,109	46,202	134,311	143,078

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The Dacorum Heritage Trust Ltd

Balance Sheet

Year Ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	476	595
		<u>476</u>	<u>595</u>
Current assets			
Debtors	13	2,936	3,457
Cash at bank and in hand		160,393	143,958
		<u>163,329</u>	<u>147,415</u>
Creditors: amounts falling due within one year	14	29,494	4,932
		<u>133,835</u>	<u>142,483</u>
Net current assets			
		<u>134,311</u>	<u>143,078</u>
Net assets			
		<u>134,311</u>	<u>143,078</u>
Charity Funds			
Restricted funds	16	46,202	46,202
Unrestricted funds	16	88,109	96,876
		<u>134,311</u>	<u>143,078</u>
Total charity funds	16	<u>134,311</u>	<u>143,078</u>

The Dacorum Heritage Trust Ltd

Balance Sheet

Year Ended 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 2023.

Signed on behalf of the Board of Trustees



Fiona Page
Trustee



Robin Herzberg
Trustee

Date: 21 October 2023

The notes on pages 12 to 20 form part of these financial statements.

Company registration number: 2851313

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Dacorum Heritage Trust Limited is a company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are to collect and record the history of the Borough of Dacorum and to interpret and display the collection in order to encourage interest and appreciation of the heritage of Dacorum.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

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 presented 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.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from local government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities includes the costs of caring for the collections and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	33.3% straight line depreciation
Fixtures and fittings	10% straight line depreciation

(g) Heritage assets

Whilst regarding its Heritage Assets (in other words, its accessioned collection of over 130,000 items) as inalienable, held in perpetuity and mostly irreplaceable the Trust, in the light of CHARITIES SORP(FRS 102), Valuation of Heritage Assets section 18.14, currently considers establishing valuations for the entirety of the collections to be unrealistic and prohibitively expensive and not

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

required by the Trust in its duty of care to the public for the long-term stewardship of culturally significant material.

The Board of Trustees will keep its policy on the financial treatment of Heritage Assets under review.

Acquisitions only arise when donated to the charity or if it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraphs 1 and 2 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees 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 for the charity to be able to continue as a going concern.

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

2 Income from donations

	2023 £	2022 £
Donations	1,265	1,263
	<u>1,265</u>	<u>1,263</u>

Income from donations was £1,265 (2022 - £1,263) of which £nil (2022 - £nil) was attributable to restricted and £1,265 (2022 - £1,263) was attributable to unrestricted funds.

3 Income from charitable activities

	2023 £	2022 £
Sale of goods and services	1,281	3,085
Performance related grants	63,336	66,673
	<u>64,617</u>	<u>69,758</u>

Income from charitable activities was £64,617 (2022 - £69,758) of which £6,617 (2022 - £8,673) was attributable to restricted and £58,000 (2022 - £61,085) was attributable to unrestricted funds.

£58,000 (2022 - £58,000) of government grants were received as part of a Service Level Agreement with Dacorum Borough Council.

4 Income from other trading activities

	2023 £	2022 £
Other trading activities	884	1,120
	<u>884</u>	<u>1,120</u>

Income from other trading activities was £884 (2022 - £1,120) of which £nil (2022 - £nil) was attributable to restricted and £884 (2022 - £1,120) was attributable to unrestricted funds.

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

5 Income from investments

	2023 £	2022 £
Interest – deposits	496	21
	<u>496</u>	<u>21</u>

Income from investments was £496 (2022 - £21) of which, £nil (2022 - £3) was attributable to restricted and £496 (2022 - £18) was attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Fundraising £	Total £
General Activity	48,514	27,515	-	76,029
	<u>48,514</u>	<u>27,515</u>	<u>-</u>	<u>76,029</u>

£6,617 (2022 - £8,673) of the above costs were attributable to restricted funds. £69,592 (2022 - £78,564) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

	2023 £	2022 £
Finance and administration	16,074	17,131
Utilities	2,690	2,734
Depreciation	119	119
Insurance	2,729	2,608
Office costs	3,518	4,933
Pension contributions	2,007	2,560
Other	378	378
	<u>27,515</u>	<u>30,463</u>

8 Net income / (expenditure) for the year 2022

Net income / (expenditure) is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	119	119

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Notes to the Financial Statements

Year Ended 31 March 2023

9 Independent examiners remuneration

The independent examiners remuneration for an independent examination £nil (2022 - £nil).

10 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any remuneration or expenses during the year (2022 - £nil).

The total amount of employee benefits received by key management personnel is £50,018 (2022 - £50,449). The Trust considers its key management personnel comprise the Collections Manager, the Public Engagement Manager and the Finance Manager.

11 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2023 Number	2023 FTE	2022 Number	2022 FTE
Charitable activities	4	1.7	4	2.0
People employed under the Kickstart Scheme	-	-	4	3.5
	<u>4</u>	<u>1.7</u>	<u>8</u>	<u>5.5</u>

The total staff costs and employees' benefits were as follows:

	2023 £	2022 £
Wages and salaries	57,803	50,449
Defined contribution pension costs	2,007	2,560
	<u>59,810</u>	<u>53,009</u>

Of the total staff costs and employees' benefits, £43,811 (2022 - £35,115) was attributable to charitable activities, and £15,999 (2022 - £17,894) was attributable to finance and administration. No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

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Notes to the Financial Statements

Year Ended 31 March 2023

12 Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Total
Cost or valuation:			
At 1 April 2022	5,105	41,997	47,102
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>5,105</u>	<u>41,997</u>	<u>47,102</u>
Depreciation:			
At 1 April 2022	5,105	41,402	46,507
Charge for the year	-	119	119
Eliminated on disposals	-	-	-
At 31 March 2023	<u>5,105</u>	<u>41,521</u>	<u>46,626</u>
Net book value:			
At 31 March 2023	<u>-</u>	<u>476</u>	<u>476</u>
At 31 March 2022	<u>-</u>	<u>595</u>	<u>595</u>

13 Debtors

	2023 £	2022 £
Trade debtors	243	970
Other debtors	297	378
Prepayments and accrued income	2,396	2,109
	<u>2,936</u>	<u>3,457</u>

Debtors includes £nil (2022 - £nil) falling due after one year.

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	391	1,480
Other tax and social security	1,144	1,937
Accruals	-	816
Deferred income	27,959	699
	<u>29,494</u>	<u>4,932</u>

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Notes to the Financial Statements

Year Ended 31 March 2023

15 Deferred income

	Under 1 year	Total
At 1 April 2022	699	699
Additions during the year	31,916	31,916
Amounts released to income	(4,656)	(4,656)
At 31 March 2023	27,959	27,959

Income has been deferred from the Super 100 Heritage Club lottery for which members buy a yearly ticket for entry into the monthly draw. Income was also deferred for a grant of £25,000 received from the Garfield Weston Foundation and a grant of £2,123 received under the Places of Science Scheme.

16 Fund reconciliation

Unrestricted funds

	Balance at 31 March 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General Fund	88,569	59,692	(69,265)	78,996
Super 100 Heritage Club	8,307	953	(147)	9,113
	96,876	60,645	(69,412)	88,109

Restricted funds

	Balance at 31 March 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Museum Fund	18,374	-	-	18,374
Development Fund	10,080	-	-	10,080
Picotts End Fund	17,482	-	-	17,482
Grouped funds	266	6,617	(6,617)	266
	46,202	6,617	(6,617)	46,202
	143,078	67,262	(76,029)	134,311

Fund descriptions

a) Unrestricted funds - General Fund

b) Restricted funds

Museum Fund – These are funds raised towards a museum for Dacorum.

Development Fund – These are funds for the future development of the Museum Store.

Piccotts End Fund – These are funds raised towards the purchase of cottages at Piccotts End.

Grouped Funds – These are funds raised for a variety of smaller projects.

The Dacorum Heritage Trust Ltd

Notes to the Financial Statements

Year Ended 31 March 2023

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	476	-	-	476
Cash and current investments	114,191	-	46,202	160,393
Other current assets	2,936	-	-	2,936
Other current liabilities	(29,494)	-	-	(29,494)
Total	88,109	-	46,202	134,311

18 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £2,007 (2022 - £2,560).