



**Annual Report
and
Financial Statements
of the
Dunwich Reading Room and Museum Charity
Registered charity number 310305**

**St James Street
Dunwich
Saxmundham
Suffolk
IP17 3DT**

**For the year ended 31 March 2024
Prepared on accruals accounting basis**

DUNWICH READING ROOM AND MUSEUM CHARITY

Registered Charity No. 310305

Accredited Museum No. 592

Principal Address: Dunwich Museum
 St James Street
 Dunwich
 Saxmundham
 Suffolk
 IP17 3DT

Trustees: Matthew Salusbury (Chairman)
 Katharine Chant (Curator)
 John Cary (Treasurer)
 David Cook
 Susanne Hardy
 Prof. David Sear
 Caroline Gay Way

Independent Examiners: Ensors
 Blyth House
 Rendham Road
 Saxmundham
 Suffolk
 IP17 1WA

Bankers: Barclays
 Waveney Valley
 23 New Market
 Beccles
 NR34 9HD

Solicitors: Nicholsons
 23 Alexandra Road
 Lowestoft
 NR32 1PP

DUNWICH READING ROOM AND MUSEUM CHARITY

For the year ended 31 March 2024

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DUNWICH READING ROOM AND MUSEUM CHARITY

TRUSTEES' ANNUAL REPORT

For the year ended 31 March 2024

Chairman's report

From a purely organisational point of view the charity continued to work towards its transition to the new CIO charity "The Dunwich Community Heritage Centre" (DCHC) which was now up and running with its own bank account. Otherwise day to day income and expenditure continued to be channelled through the existing 'Dunwich Reading Room & Museum' (DRRM).

However, at the year end, we cleared out all creditors and debtors and a stop to all future transactions through the charity accounts. After 31st March 2024, all transactions, including those running through the Barclays bank account will be accounted for in DCHC. This means that after 72 years or so, this will be the last set of accounts for DRRM. All other assets will now be accounted for in the accounts of DCHC. At the end of this period, we were preparing for a community launch event for the new member-lead DCHC charity, scheduled for 20 April 2024 and had appointed a Membership Secretary and a Heritage Consultant, the latter tasked with organising a series of consultation events with the village community.

During the year we achieved the following: we put together a Dunwich Museum exhibition on pilgrimage and pilgrim badges in Dunwich, with mutual loans of exhibits arranged with Moyse's Hall Museum, which was ready to open immediately after the end of this period.

The digitisation and cataloguing of the recently-acquired Dowcra Collection of magic lantern slides was begun, to continue into the next year with funding secured from the National Heritage Lottery Fund (NHLF).

The Chronicles of Dunwich programme of family-friendly environmental and heritage events continued throughout this period in partnership with Art Branches and the Dunwich Greyfriars Trust, including many events in the winter – among them an All Hallows torchlit walk. This well-attended programme of events will continue as part of the NHLF Dunwich Museum – The Way Forward project as part of the activities of the new DCHC into the next year which have already been planned. 207 children came to Dunwich Museum on school visits in this period.

We developed plans for the development of a more inviting, sustainable space in our Reading Room which will be advanced by the new DCHC charity and our Chair and Manager attended training as part of our Museums Association accreditation.



Matthew Salusbury
Chair of the Trustees, Dunwich Reading Room and Museum charity

January 2025

DUNWICH READING ROOM AND MUSEUM CHARITY

TRUSTEES' ANNUAL REPORT (CONTINUED)

For the year ended 31 March 2024

Aims and objectives

A reading room, library or lecture room for the education, recreation, entertainment or otherwise as may be found expedient for the benefit of the inhabitants of the parish of Dunwich.

Structure, governance and management

Governing document

The charity is controlled by its governing document, its Constitution, and constitutes an unincorporated charity, registered with The Charity Commission.

The charity is managed by its trustees who are appointed from the local community with interest in preservation of the history of the surrounding area or through professional background and experience. The trustees meet regularly, usually bi-monthly, at the charity's premises.

Trustees

Matthew Salusbury (Chairman)
Katharine Chant (Curator)
John Cary (Treasurer)
David Cook
Susanne Hardy
Prof. David Sears
Caroline Gay Way

Principal sub-contractors

Jane Hamilton (Manager)
Sarah Peel (Assistant Manager)
Timothy Holt-Wilson (Archivist)
Ann Donnachie (Financial Controller)

Financial review

The total income for the year was £49,199 compared to the previous 15 month period of £50,926. The total expenditure for the year was £39,992 compared to the previous 15 month period of £57,590.

There was a net surplus for the year of £9,207 before any unrecognised gain/loss movement on investments. The overall net movement after accounting for the net unrecognised gain on investments of £11,854 was a net movement of £21,061 (2023: loss of £(15,985)).

The overall funds of the charity as at 31 March 2024 are £424,902 after accounting for the net movement of the year as above (2023: £424,841). The total funds include a restricted fund in respect of the Reading Room Building Fund of £1,000 as at 31 March 2024. The funds are represented by fixed assets of £254,978, investments held with CCLA in COIF Investment Fund of £127,294, cash at bank of £36,058, stock of £7,424 and net creditors of £852.

DUNWICH READING ROOM AND MUSEUM CHARITY

TRUSTEES' ANNUAL REPORT (CONTINUED)

For the year ended 31 March 2024

Funds

Funds are divided into Unrestricted and Restricted.

Unrestricted Funds

The Constitution does not stipulate how unrestricted funds are divided up. It is the trustees wish that the general fund be divided into several designated funds to provide for future requirements by the institution:

Capital Fund:	Reflects the current value of property and equipment fixed assets including any depreciation to date
Fabric Fund	An allowance for future spending on major repairs and capital renewals of the building structure and equipment
Future Development Fund	An amount set aside for major new developments such as the complete refurbishment of the Reading Room and a re-fit of the museum at some unspecified future date
Acquisitions Fund	An amount set aside to allow for the purchase of objects deemed important to add to the collection.
General Fund	The amount of over-all carried forward surplus which is not accounted for in the other funds.

Each one of these funds is reviewed by the trustees each year to ascertain whether the amounts are sufficient or in excess, and rebalanced as required.

Restricted Funds

There is no stipulation in the Constitution to provide or use restricted funds. Restricted funds are used to 'ring-fence' specific project related funding provided by donors or grantors, so that a proper account can be kept of the expenditure against the funding provided. Once the project is completed and approved, any surplus or loss is transferred to or from the general Unrestricted fund. Restricted funds can be carried across a year end.

Reserves policy

The trustees regularly review the reserves of the charity and with investments of just over £127,000 and cash at bank of £35,978, there is considered adequate funds for the operation of the museum for the next year ahead.

INVESTMENT POLICY

Surplus resources in the current bank account(s) will be transferred to a deposit account managed by Churches Charities and Local Authorities Investment Management (CCLA) and/or into one of their COIF funds to generate income or grow in value. The amount kept in the deposit account will vary according to current interest rates offered but will be at any one time between the equivalent of 6 months or a full year's turnover. Disinvestment will occur if funds are required to subsidise losses or for a specific project.

DUNWICH READING ROOM AND MUSEUM CHARITY

TRUSTEES' ANNUAL REPORT (CONTINUED)

For the year ended 31 March 2024

The movement of funds between accounts will be determined by the financial controller and approved by one other trustee. Investment decisions will be reported to the board of trustees at the next available meeting.

Risk assessment

During the year, the charity trustees carried out a detailed review of its charitable activities and in that process assessed the potential for risks to the charity. As part of this process, the charity has a risk management strategy which covers: -

1. Financial Risks: this is the most common risk to be managed through budgeting, internal audit and proper financial procedures.
2. Reputational Risk: this would be unwelcome publicity which hinders the mission of the museum.
3. Statutory and legal requirements to cover health and safety, employment law, safeguarding and associated difficulties which could lead to compensation claims.
4. Operational Risk: threats to the ability of the museum to deliver its objectives.

The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise, is documented with policies in place for Complaints, Data Protection, Health and Safety, School Safety, Access, Environmental Sustainability, Collections Development.

Risk assessments exist for the museum buildings and facilities.

Approved on behalf of the Board of Trustees



..... (Chairman)

23rd January 2025

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF DUNWICH READING ROOM AND MUSEUM CHARITY FOR THE YEAR ENDED 31 MARCH 2024

I report to the members on my examination of the accounts of the Dunwich Reading Room and Museum Charity for the year ended 31 March 2024, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those accounting records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 24th January 2025

THE DUNWICH READING ROOM AND MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2024

		<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>2024</u> <u>Total</u>	<u>2023</u> <u>Total</u>
	<u>Note</u>	£	£	£	£	£
Income from charitable activities	2					
<i>Sales:</i>						
Shop sales		19,549			19,549	20,396
School visits		66			66	366
TV rights		-			-	167
Reading room hire		613			613	682
<i>Voluntary Income</i>						
Donations		16,842		1,000	17,842	18,923
Treasure chest		3,284			3,284	2,548
Grants		3,350			3,350	2,700
Gift Aid reclaimable		945			945	2,071
<i>Investment income</i>		3,550			3,550	3,073
Total income		<u>48,199</u>	-	<u>1,000</u>	<u>49,199</u>	<u>50,926</u>
Expenditure on charitable activities	3					
Shop costs		9,613			9,613	11,422
Staff and premises costs		24,106		-	24,106	30,577
Management and administration		6,012			6,012	15,256
Depreciation	6	261			261	335
Total expenditure		<u>39,992</u>	-	-	<u>39,992</u>	<u>57,590</u>
Net incoming resources		8,207	-	1,000	9,207	(6,664)
Transfers						
Gross transfers between funds		-		-	-	-
Other recognised gains/(losses)	7					
Unrealised gains/(losses) on investments		11,854	-	-	11,854	(9,321)
Net movement in funds		<u>20,061</u>	-	<u>1,000</u>	<u>21,061</u>	<u>(15,985)</u>
Total funds brought forward						
As at 1 April 2023		42,595	382,246	-	424,841	440,826
Transfer to Dunwich Community Heritage Centre		(21,000)	-	-	(21,000)	-
Total funds carried forward						
As at 31 March 2024		<u>41,656</u>	<u>382,246</u>	<u>1,000</u>	<u>424,902</u>	<u>424,841</u>

THE DUNWICH READING ROOM AND MUSEUM
BALANCE SHEET
As at 31 March 2024

	<u>Note</u>	2024 £	2023 £
Fixed Assets			
Tangible fixed assets (at NBV)	6	254,978	255,239
Investments	7	127,294	115,440
		<u>382,272</u>	<u>370,679</u>
Current Assets			
Stock		7,424	6,556
Debtors and prepayments	8	-	2,406
Cash at bank		2,334	17,023
Cash on deposit		33,644	30,093
Cash in hand		80	80
		<u>43,482</u>	<u>56,158</u>
Current Liabilities			
Creditors - amounts falling due in one year	9	(852)	(1,996)
Net Current Assets		<u>42,630</u>	<u>54,162</u>
Total Net Assets		<u>424,902</u>	<u>424,841</u>
Represented by:			
Funds	10		
Unrestricted			
General reserve		41,656	42,595
Designated			
Capital fund		247,246	247,246
Fabric & building repairs fund		25,000	25,000
Future development fund		100,000	100,000
Acquisitions fund		10,000	10,000
Restricted			
Reading Room Building		1,000	-
Heritage Lottery Fund		-	-
		<u>424,902</u>	<u>424,841</u>

Approved by the Board of Trustees on23rd January 2025.....
and signed on its behalf

Matt Salusbury

.....
Matt Salusbury
Chairman

John Cary

.....
John Cary
Treasurer

THE DUNWICH READING ROOM AND MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

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

Preparation of accounts on a going concern basis

The assessment of the trustees is that the charity is a going concern.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity has sufficient certainty that receipt of the income is probable and the amount can be measured reliably. Income from investments is included on an accrual basis for the period which the income relates.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustee's Annual Report.

Outgoing resources

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It has been classified under headings that aggregate all costs related 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. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT. Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Tangible fixed assets

An asset is capitalised if costing more than £500. Depreciation is provided at these annual rates in order to write off the cost less residual value of each asset over its estimated useful life.

Land and buildings	0% straight line basis,
Temporary buildings	10% straight line basis
Plant and machinery	20% straight line basis
Fixtures & fittings	20% straight line basis

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on the revaluations throughout the year.

Stock

Stocks are valued at the lower of cost or market value.

Taxation

The charity is exempt from tax on its charitable activities.

THE DUNWICH READING ROOM AND MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

1 ACCOUNTING POLICIES (CONTD)

Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income and gains are allocated to the appropriate fund.

2 INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	2024 <u>Total</u>	2023 <u>Total</u>
	£	£	£	£	£
Income from charitable activities					
<i>Sales</i>					
Shop sales	19,549			19,549	20,396
School visits	66			66	366
TV rights	-			-	167
Reading room hire	613			613	682
	<u>20,228</u>	-	-	<u>20,228</u>	<u>21,611</u>
<i>Voluntary Income</i>					
Donations	15,450		1,000	16,450	16,851
Donations eligible for gift aid	1,392			1,392	2,072
Treasure chest	3,284			3,284	2,548
Grants	3,350			3,350	1,500
		DTT			
		Share Museums East			1,200
Gift Aid reclaimable	945			945	2,071
	<u>24,421</u>	-	1,000	<u>25,421</u>	<u>26,242</u>
<i>Investment income</i>					
COIF interest	1,502			1,502	517
COIF dividends	2,048			2,048	2,556
	<u>3,550</u>	-	-	<u>3,550</u>	<u>3,073</u>
Total income	<u><u>48,199</u></u>	<u>-</u>	<u>1,000</u>	<u><u>49,199</u></u>	<u><u>50,926</u></u>

THE DUNWICH READING ROOM AND MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

3 INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	2024 <u>Total</u>	2023 <u>Total</u>
	£	£	£	£	£
Expenditure on charitable activities					
<i>Shop costs</i>					
Trading shop costs	9,613			9,613	11,422
Distribution shop costs	-			-	-
	<u>9,613</u>	-	-	<u>9,613</u>	<u>11,422</u>
<i>Staff and premises costs</i>					
Managers	15,358			15,358	17,702
Business rates	81			81	210
Insurance	2,056			2,056	1,895
Utilities	2,347			2,347	4,160
Cleaning	819			819	1,398
Repairs and renewals (Museum)	1,782			1,782	1,356
Repairs and renewals (Reading Room)	955			955	585
Security and fire prevention	708			708	1,621
Exhibitions and activities	-			-	1,650
	<u>24,106</u>	-	-	<u>24,106</u>	<u>30,577</u>
<i>Management and administration</i>					
Office expenses	926			926	1,137
Telephone and internet	447			447	496
Subscriptions	407			407	416
General expenses	-			-	-
Advertising and marketing	335			335	1,367
Archive and curatorial expenses	445			445	1,402
Education and activities	175			175	-
Bookkeeping fees	847			847	660
Independent examination fee	987			987	675
Professional fees	1,443			1,443	9,103
	<u>6,012</u>	-	-	<u>6,012</u>	<u>15,256</u>
<i>Depreciation</i>					
Depreciation	261			261	335
	<u>261</u>	-	-	<u>261</u>	<u>335</u>
Total expenditure	<u><u>39,992</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>39,992</u></u>	<u><u>57,590</u></u>

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the prior year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 other than reimbursement of charity expenditure paid personally nor for the prior year ended 31 March 2023.

THE DUNWICH READING ROOM AND MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

5 STAFF COSTS

There were no direct staff costs for the year ended 31 March 2024 nor for the prior year ended 31 March 2023. The managerial positions are fulfilled under freelance working.

6 TANGIBLE FIXED ASSETS

	<u>Buildings</u>	<u>Museum contents</u>	<u>Plant & machinery</u>	<u>Fixtures & fittings</u>	<u>Total</u>
	£	£	£	£	£
Cost					
At 1 April 2023 and 31 March 2024	203,801	80,000	1,908	1,183	286,892
Depreciation					
At 1 April 2023	28,823	-	1,647	1,183	31,653
Charged in year	-	-	261	-	261
At 31 March 2024	28,823	-	1,908	1,183	31,914
Net book value					
At 31 March 2024	174,978	80,000	-	-	254,978
At 31 March 2023	174,978	80,000	261	-	255,239

7 FIXED ASSET INVESTMENTS

	<u>COIF Income</u>	<u>COIF Accumulation</u>	<u>Total</u>
	<u>Shares</u>	<u>Shares</u>	<u>£</u>
	£	£	£
Market value			
At 1 April 2023	70,426	45,014	115,440
Additions	-	-	-
Disposals	-	-	-
Net gain/loss on annual revaluation	6,375	5,479	11,854
At 31 March 2024	76,801	50,493	127,294

8 DEBTORS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	
	2024	2024	2024	2023
	£	£	£	£
Gift Aid pending	-	-	-	2,071
Prepayments	-	-	-	335
	-	-	-	2,406

THE DUNWICH READING ROOM AND MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

9 CREDITORS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u>	
	2024	2024	2024	2023
	£	£	£	£
Trade creditors	-	-	-	1,321
Accrued expenses	852	-	852	675
	<u>852</u>	<u>-</u>	<u>852</u>	<u>1,996</u>

10 MOVEMENT IN FUNDS

	<u>Balance</u> <u>b/fwd</u> <u>2023</u>	<u>Net</u> <u>movements</u>	<u>Transfers</u>	<u>Balance</u> <u>c/fwd</u> <u>2024</u>
	£	£	£	£
Unrestricted funds				
General Reserve	42,595	20,061	(21,000)	41,656
Capital Fund	247,246	-	-	247,246
Fabric & Building Repairs Fund	25,000	-	-	25,000
Future Development Fund	100,000	-	-	100,000
Acquisitions Fund	10,000	-	-	10,000
	<u>424,841</u>	<u>20,061</u>	<u>(21,000)</u>	<u>423,902</u>
Restricted Funds				
Reading Room Building	-	1,000	-	1,000
TOTAL FUNDS	<u>424,841</u>	<u>21,061</u>	<u>(21,000)</u>	<u>424,902</u>

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

	<u>Incoming</u> <u>resources</u>	<u>Resources</u> <u>expended</u>	<u>Gains and</u> <u>losses</u>	<u>Movement</u> <u>in funds</u>
	£	£	£	£
Unrestricted funds				
General Reserve	48,199	39,992	11,854	20,061
Capital Fund	-	-	-	-
Fabric & Building Repairs Fund	-	-	-	-
Future Development Fund	-	-	-	-
Acquisitions Fund	-	-	-	-
	<u>48,199</u>	<u>39,992</u>	<u>11,854</u>	<u>20,061</u>
Restricted Funds				
Reading Room Building	1,000	-	-	1,000
	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>

THE DUNWICH READING ROOM AND MUSEUM
 NOTES TO THE FINANCIAL STATEMENTS
 For the year ended 31 March 2024

11 RECONCILIATION OF FUNDS TO ASSETS

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> £	<u>Fixed</u> <u>Asset</u> <u>Investments</u> £	<u>Net</u> <u>Current</u> <u>Assets</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £
Unrestricted Funds					
General Reserve	7,732	17,294	16,630	41,656	42,595
Designated Funds					
Capital Fund	247,246			247,246	247,246
Fabric & Building Repairs Fund			25,000	25,000	25,000
Future Development Fund		100,000		100,000	100,000
Acquisitions Fund		10,000		10,000	10,000
	<u>254,978</u>	<u>127,294</u>	<u>41,630</u>	<u>423,902</u>	<u>424,841</u>
Restricted Funds					
Reading Room Building	-	-	1,000	1,000	-
	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
TOTAL FUNDS	<u>254,978</u>	<u>127,294</u>	<u>42,630</u>	<u>424,902</u>	<u>424,841</u>