

REGISTRAR OF COMPANIES

WIMBORNE MINSTER MODEL TOWN

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

UNAUDITED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

**Registered Charity : Number 298116
Company Number 2134529**

WEDNESDAY



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COMPANIES HOUSE

**Princcroft Willis LLP
Chartered Accountants**

Wimborne Minster Model Town

Legal and administrative information

Constitution

Wimborne Minster Model Town is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number: 298116 Company number 2134529

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. One third of the trustees retire automatically each year at the Annual General Meeting.

The trustees serving during the year and since the year end were as follows

K F Brearley
Miss L P Burn
M E B Clampin
R A Lucas
Mrs P A Stevens

Company Secretary

B E Glazier

Registered Office

Russell House, Oxford Road, Bournemouth, Dorset BH8 8EX

Independent Examiners

Princecroft Willis LLP, Towngate House, 2-8 Parkstone Road, Poole, Dorset BH15 2PW

Bankers

Santander Business Banking Co UK, Bridle Road, Bootle, Merseyside G1R 0AA

Solicitors

Lester Aldridge, Russell House, Oxford Road, Bournemouth, Dorset BH8 8EX

Wimborne Minster Model Town

Report of the trustees for the year ended 31 October 2011

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 October 2011

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, 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. 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.

Organisation

A board of trustees meets monthly and administers the charity. A manager is appointed to manage the day-to-day operations of the charity.

Investment powers

Under its memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Review of the activities and future developments

The year to 31 October 2011 has been a difficult one for the Model Town, as with many local organisations. Our paying visitor numbers fell by 2,950 compared to last season, and consequently our income from this source reduced by nearly £12,000, despite our decision not to increase the entry fees due to the economic climate. As a result, despite all the effort put in by our Manager and our team of Volunteers, a loss of £7,015 has been sustained. There are many reasons for this - the VAT increase from 17.50% to 20.00%, the reduction in Gift Aid from 28p to 25p, our opening was 2 weeks later than in 2010, £4,016 was paid for the Hanham Estate's Solicitors costs re the signing of our new lease, the withdrawal of the East Dorset Council grant towards the printing of our brochure - the list is endless.

As mentioned above, one of the saving graces of the year was the signing of a new lease from 1st July 2009, at a starting rent of £159 per annum. This amount is guaranteed until the "Break" clause in 2013, when our Landlords reserve the right to charge us a "Commercial" rent. At present they are unable to define how this is to be calculated, as the Model Town is an attraction and not comparable to other businesses in the area. Considering that we will have been charged a "Nominal" rent at that time for the last 25 years, we cannot complain.

The main addition during the last year has been the acquisition of the small classroom through East Dorset District Council which was surplus to the requirements of the school at Winterborne Whitechurch at an overall cost of £8,970 including transportation. This has already started to be used for displaying the history of the Model Town and has enabled the Lady Hanham building to be used for the new Exhibition for 2012.

As always, the Model Town would not exist without the continued support of our volunteers, whether it be in the box office, the shop, our gardens, exhibition room, repairing breakages to our models and in many other areas. The trustees would like to express their appreciation for all the hard work that they put in, both summer and winter to keep the Model Town as one of the main attractions in the area. Thanks are also due to our catering team for providing an extremely high standard of appetising food for our customers.

Wimborne Minster Model Town

Report of the trustees for the year ended 31 October 2011 (continued)

Our trustee numbers have remained static this year although there are two possible additions in the pipeline. We can still do with more members to spread the increasing work load. If anyone knows of someone who might be interested in becoming a trustee, please contact one of the present members. Our final thanks are due to our hard working manager and his assistant who continue to ensure that the Model Town remains one of Wimborne's top attractions.

Public benefit

The trustees have given due regard to public benefit when planning the charity's activities, in accordance with Sections G2 and G3 of the Charity Commission's General Guidance on Public Benefit (January 2008)

The paragraphs above set out our 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 Principles 1 and 2 of 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 2011, our free reserves were £104,049, out of which 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 trustees' policy is to increase the free reserves to cover specific costs, such as those referred to above, and five months unrestricted expenditure

Donations

There were no donations made during the previous year, partly because the Dorset and Somerset Air Ambulance (the recipients of the Holloway Fountain collection for 2009 and 2010) requested that the presentation should be made in 2011.

	<u>2011</u>	<u>2010</u>
	£	£
Forest Holme (the late Sally Churches)	50	-
Dorset and Somerset Air Ambulance	1,678	-
Youth Cancer Trust	<u>667</u>	<u>-</u>
	<u>2,395</u>	<u>-</u>

Statement of trustees' responsibilities

The trustees (who are also directors of Wimborne Minster Model Town for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period

Wimborne Minster Model Town

Report of the trustees for the year ended 31 October 2011 (continued)

Statement of trustees responsibilities (continued)

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;
- 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 charity will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Acts 1985 and 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

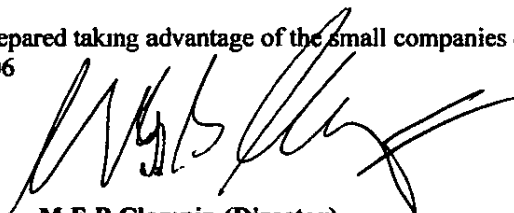
Independent examiners

A resolution will be proposed at the Annual General Meeting that Princecroft Willis LLP, be appointed as independent examiner 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.

By order of the trustees



M E B Clampin (Director)
20 February 2012

Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Independent Examiners report to the Trustees of Wimborne Minster Model Town

I report on the accounts of the company for the year ended 31 October 2011 which are set out on pages 6 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed

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

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commissioners (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

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



**NJ Love FCCA ACA
(a partner of)
Princercroft Willis LLP
Chartered Accountants**

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

Date 21 February 2012

Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Statement of Financial Activities (incorporating an Income and Expenditure Account)
for the Year ended 31 October 2011

<u>Incoming resources</u>	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>2011</u>	<u>2011</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming resources from generated funds</u>					
Voluntary income	9	2,413	977	3,390	3,133
Activities for generating funds					
Admission fees		85,437	-	85,437	97,425
Gift Aid Tax Relief		<u>6,423</u>	-	<u>6,423</u>	<u>8,211</u>
		91,860		91,860	105,636
Other activities for generating funds:					
Plant sales	2	1,248	-	1,248	1,652
Shop sales	2	16,165	-	16,165	17,553
Catering sales	2	<u>37,598</u>	-	<u>37,598</u>	<u>38,350</u>
		55,011		55,011	57,555
Investment income					
Bank and Building Society interest		<u>459</u>	-	<u>459</u>	<u>37</u>
<u>Total incoming resources</u>		<u>149,743</u>	<u>977</u>	<u>150,720</u>	<u>166,361</u>
<u>Resources expended</u>					
Plant costs	2	826	-	826	1,053
Shop costs	2	11,466	-	11,466	11,943
Catering costs	2	<u>37,946</u>	-	<u>37,946</u>	<u>36,230</u>
		<u>50,238</u>	-	<u>50,238</u>	<u>49,226</u>
<u>Charitable expenditure</u>					
Costs of activities in furtherance of the charity's objects					
Site management		39,876	-	39,876	38,942
Rent and rates		390	-	390	365
Water, gas and electricity		7,405	-	7,405	6,193
Visitor centre service costs		3,318	-	3,318	3,345
Insurance		2,598	-	2,598	2,497
Repairs and maintenance	3a	22,327	-	22,327	19,821
Publicity		10,116	-	10,116	11,270
Exhibition expenses		155	-	155	610
Legal fees		4,016	-	4,016	-
Depreciation of fixed assets	4	9,169	-	9,169	8,222
Donations to charitable causes	9	50	2,345	2,395	-
Support costs	3b	<u>4,487</u>	-	<u>4,487</u>	<u>5,196</u>
		<u>103,907</u>	<u>2,345</u>	<u>106,252</u>	<u>96,461</u>
Governance costs	3c	<u>1,245</u>	-	<u>1,245</u>	<u>1,385</u>
<u>Total resources expended</u>	3	<u>155,390</u>	<u>2,345</u>	<u>157,735</u>	<u>147,072</u>
<u>Net income for the year</u>	5b	(5,647)	(1,368)	(7,015)	19,289
Fund balance brought forward at 1 st November 2010		171,966	3,799	175,765	156,476
Fund balance carried forward at 31 st October 2011		<u>166,319</u>	<u>2,431</u>	<u>168,750</u>	<u>175,765</u>

The notes on pages 8 to 11 form part of these accounts

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Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Unaudited Balance Sheet as at 31 October 2011

	<u>Note</u>	<u>£</u>	<u>2010</u> <u>£</u>
<u>Fixed assets</u>			
Buildings	1d)/4	55,393	54,080
Site and gardens		5,545	5,827
Models	1b)	-	-
Plant and equipment		1,248	836
Exhibitions		84	126
		<u>62,270</u>	<u>60,869</u>
<u>Current assets</u>			
Stock	1e)	5,978	4,885
Debtors and prepayments		2,869	1,480
Building Society accounts		49,814	49,810
Bank deposit account		68,179	76,130
Bank current account		14,337	17,291
Cash in hand		<u>1,000</u>	<u>1,000</u>
		<u>142,177</u>	<u>150,596</u>
<u>Creditors</u>			
Amounts falling due			
Within 1 year			
Value Added Tax		11,232	11,836
Other creditors and accruals		<u>24,465</u>	<u>23,864</u>
		<u>35,697</u>	<u>35,700</u>
<u>Net current assets</u>		<u>106,480</u>	<u>114,896</u>
<u>Total assets less current liabilities</u>		<u>168,750</u>	<u>175,765</u>
<u>Represented by:</u>			
<u>Funds of the charity</u>			
Restricted funds	5c)	2,431	3,799
Unrestricted funds	5b)	<u>166,319</u>	<u>171,966</u>
		<u>168,750</u>	<u>175,765</u>

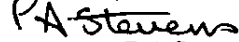
The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 386, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its net income or expenditure for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board on 20 February 2012


P A Stevens (Director)
(The notes on pages 8 to 11 form part of these accounts)


M E B Clampham (Director)
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Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Notes to the accounts for the year ended 31 October 2011

1. Accounting policies

a) Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Charities and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Models

No account is taken of the original value of models or the work involved in getting them to their current location which was given to the charity without charge. The models are insured for £50,000.

c) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be qualified with reasonable accuracy.

d) Depreciation

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

Buildings	Remaining period of lease or 10 years whichever is the shorter
Site and gardens	Remaining period of lease or 10 years whichever is the shorter
Models	Remaining period of lease or 10 years whichever is the shorter
Plant and equipment	20% on a straight line basis or 5 years
Exhibitions	20% on a straight line basis or 5 years

e) Stocks

Stocks are valued at the lower of cost and net realisable value.

f) 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 period of the lease.

g) 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 donors or which have been raised by the charity for particular 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. Investment income and gains are allocated to the appropriate fund.

h) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Support costs are those costs incurred directly in support of the expenditure on the objects of the charity.

Governance costs are those incurred in connection with compliance with regulatory constitutional and statutory requirements.

Wimborne Minster Model Town
A company limited by guarantee and not having a share capital

Notes to the accounts for the year ended 31 October 2011 (continued)

2. Trading results for plants, shop and catering areas

		<u>2011</u>		<u>2010</u>
	£	£	£	£
a) Plants				
Sales		1,248		1,652
Costs		<u>826</u>		<u>1,053</u>
Surplus		<u>422</u>		<u>599</u>
b) Shop				
Sales		16,165		17,553
Costs - Opening stock	4,374		4,626	
Purchases	<u>12,706</u>		<u>11,691</u>	
	17,080		16,317	
Closing stock	<u>5,614</u>	<u>11,466</u>	<u>4,374</u>	<u>11,943</u>
Surplus		<u>4,699</u>		<u>5,610</u>
c) Catering				
Sales		37,598		38,350
Costs - Staff	18,022		17,266	
Food purchases	18,408		17,355	
Other	<u>1,516</u>	<u>37,946</u>	<u>1,609</u>	<u>36,230</u>
(Loss)/Surplus		<u>(348)</u>		<u>2,120</u>

None of the above sales areas have been apportioned with administration, utility, insurance or other general costs in calculating their respective contributions

3. Resources expended

The net income for the year is after charging:

	<u>2011</u>	<u>2010</u>
	£	£
a) Repairs and maintenance		
Buildings	49	90
Site and gardens	20,790	18,035
Models	564	855
Plant and Equipment	<u>924</u>	<u>841</u>
	<u>22,327</u>	<u>19,821</u>
b) Support costs		
Bank charges	662	314
Printing and stationery	1,241	826
Telephone and postage	784	620
Sundry expenses	<u>1,800</u>	<u>3,436</u>
	<u>4,487</u>	<u>5,196</u>
c) Governance costs		
Independent examiners fee	<u>1,245</u>	<u>1,385</u>

Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Notes to the accounts for the year ended 31 October 2011 (continued)

4. Fixed Assets

	<u>Buildings</u>	<u>Site and Gardens</u>	<u>Models</u>	<u>Plant and Equipment</u>	<u>Exhibitions</u>	<u>Total</u>
	£	£	£	£	£	
<u>Cost</u>						
At 1 November 2010	106,949	43,664	18,779	11,567	210	181,169
Additions in the year	<u>8,970</u>	<u>460</u>	<u>-</u>	<u>1,140</u>	<u>-</u>	<u>10,570</u>
At 31 October 2011	<u>115,919</u>	<u>44,124</u>	<u>18,779</u>	<u>12,707</u>	<u>210</u>	<u>191,739</u>
<u>Depreciation</u>						
At 1 November 2010	52,869	37,837	18,779	10,731	84	120,300
Charge for the year	<u>7,657</u>	<u>742</u>	<u>-</u>	<u>728</u>	<u>42</u>	<u>9,169</u>
At 31 October 2011	<u>60,526</u>	<u>38,579</u>	<u>18,779</u>	<u>11,459</u>	<u>126</u>	<u>129,469</u>
<u>Net book value</u>						
At 31 October 2011	<u>55,393</u>	<u>5,545</u>	<u>-</u>	<u>1,248</u>	<u>84</u>	<u>62,270</u>
At 31 October 2010	<u>54,080</u>	<u>5,827</u>	<u>-</u>	<u>836</u>	<u>126</u>	<u>60,869</u>

5. Capital and reserves

a) Capital

The liability of each member of the charity is limited by guarantee to an amount not exceeding £5. At 31 October 2011 there were 23 members (2010: 23)

b) Unrestricted reserves

	<u>Total Reserves</u>	<u>Retained Reserve</u>	<u>Designated Fixed Asset Reserve</u>
	£	£	£
Balance brought forward	171,966	111,097	60,869
Loss for the year	(5,647)	(5,647)	-
Transfer	<u>-</u>	<u>(1,401)</u>	<u>1,401</u>
	<u>166,319</u>	<u>104,049</u>	<u>62,270</u>

In order to ensure that the charity has adequate funding for future requirements, an amount equal to the cost of fixed assets less depreciation is maintained in a designated fixed asset reserve.

c) Restricted reserves

	<u>Holloway Pond</u>	<u>Minster Repair</u>	<u>Computer</u>	<u>Exhibition</u>	<u>Total</u>
	£	£	£	£	£
Balance brought forward	1,678	1,275	90	756	3,799
Receipts	667	-	-	310	977
Payments	<u>(2,345)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,345)</u>
Balance carried forward	<u>-</u>	<u>1,275</u>	<u>90</u>	<u>1,066</u>	<u>2,431</u>

6. Capital commitments and contingent liabilities

The trustees had no authorised capital commitments at 31 October 2011 (2010: Nil) and there are no contingent liabilities at that date (2010: £Nil)

Wimborne Minster Model Town

A company limited by guarantee and not having a share capital

Notes to the accounts for the year ended 31 October 2011 (continued)

7. Trustees remuneration and expenses

None of the trustees has received remuneration or expenses from the charity in the year to 31 October 2011 (2010 - Nil)

8. Employees

Total employee emoluments for the year were as follows

	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	54,652	52,773
National Insurance Contributions	<u>3,230</u>	<u>3,246</u>
	<u>57,882</u>	<u>56,019</u>

The average number of employees during the year was 6 6

No employees received remuneration at a rate of £60,000 p a or more.

9. Donations

Monies from the Holloway Pond totalling £667 were collected for the Youth Cancer Trust during the year, which together with £310 received from second-hand book sales to be put toward a new exhibition in 2012, represent restricted funds

During the year, £1,678 was paid to the Dorset and Somerset Air Ambulance and £667 reserved for payment to the Youth Cancer Trust in 2012, both from restricted funds.

10 Operating lease commitment

The company is committed to paying £159 over the 2011/12 financial year in respect of property rental under a lease expiring in over five years time.