

WIMBORNE MINSTER MODEL TOWN

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

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2001

Registered Charity : Number 298116



PRINCECROFT REDMAN
CHARTERED ACCOUNTANTS

WIMBORNE MINSTER MODEL TOWN
(COMPANY LIMITED BY GUARANTEE)

Registered Office: Russell House, Oxford Road, Bournemouth, BH8 8EX
Company Number: 2134529
Registered Charity Number: 298116

TRUSTEES' ANNUAL REPORT FOR THE PURPOSES OF SECTION 45 OF THE CHARITIES ACT 1993 AND
DIRECTORS' REPORT FOR THE PURPOSES OF SECTION 234 OF THE COMPANIES ACT 1985

The Directors have pleasure in presenting their report, together with the accounts of the Company, for the year ended 31st October, 2001.

1. Principal Activities.

We are a Heritage Site and Charity who maintain and display a 1/10th scale model of Wimborne Minster Town as it was in 1950. We promote knowledge of Wimborne Minster Town, its history, architecture, design and layout, also including its social history, for the benefit of both the inhabitants and of visitors to the Town. We support local organisations, both public and voluntary, to develop and maintain public education. We are self-financing by the charging of admission fees and other related services. Money raised surplus to the needs of maintaining the Model Town is donated principally to children's charities, such as Hospices, Specialist Schools and Youth Organisations.

2. Results

We had 1300 extra paying visitors this year, despite the problems, nationally, caused by the Foot and Mouth epidemic. This resulted in an increase in turnover of £12993. Our costs, including depreciation, increased by £13768. The fact that the overall net income for the year increased by £654 was due to our obtaining some rent for part of the premises and also to a higher level of income being received on our bank and building society deposits. For 2001/02 we can expect a difficult year, financially, as we are finding it necessary to employ more paid staff and the interest on our deposits will be significantly lower.

3. Directors

The Directors of the Company throughout the year are as listed below.

Mrs. P. A. Hymers	Mr. D. R. Holloway	Mr. M. R. Tidd	Mr. P. Dodman	Mr. W. J. Lancashire
Mr. L. Harber	Mr. B. A. J. Williams	Mr. R. J. Percey	Mrs. B. Wathen	

The following Directors were re-elected at the AGM in March 2001

Mr. D. R. Holloway Mrs. P. A. Hymers Mr. B. A. J. Williams

The following was appointed as Director at the AGM in March 2001

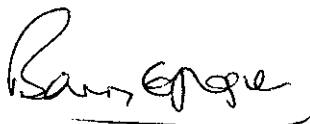
Mr. W. J. Lancashire

All of the above are members of the Company

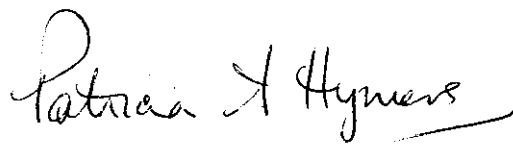
4. Limitation by Guarantee

Every member of the Company has undertaken to contribute to the assets of the Company in the event of winding up such amount as may be required not exceeding £5.

By Order of the Board,



B. E. Glazier
Secretary.



P. A. Hymers
Director and Trustee

WIMBORNE MINSTER MODEL TOWN
A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

Accountants' report to the Members on the unaudited accounts of Wimborne Minster Model Town

We report on the accounts for the year ended 31 October 2001 set out on pages 3 to 6

Respective responsibilities of directors and reporting accountants

As described on page 1 the trustees, some of whom are also the directors of Wimborne Minster Model Town for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion


Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- A the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- B having regard only to, and on the basis of, the information contained in those accounting records:
 - 1 the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - 2 the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

Date 19th March 2002



Princecroft Redman
CHARTERED ACCOUNTANTS
Fleet Court
New Fields
Stinsford Road
Poole BH17 0NF

WIMBORNE MINSTER MODEL TOWN
(COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities including the Income and Expenditure Account for the
Year Ended 31 October 2001

				2000
INCOME	£	£	£	£
Admission Fees			52,337	46,723
Plant Sales			1,085	1,083
Shop Sales (Note 2a))			13,606	12,465
Catering Sales (Note 2b))			32,946	26,710
Rent Received			922	
Donations - Grant of 'Leases'		200		
- Holloway Pond (Note 7)		904		
- Other		700	1,804	1,774
Bank & Building Society Interest			2,063	1,536
TOTAL INCOME			<u>104,763</u>	<u>90,291</u>
RESOURCES EXPENDED				
Direct Charitable Expenditure				
Site Management		14,966		12,516
Rent & Rates		248		233
Water, Gas & Electricity		1,991		1,662
Visitor Centre Service Costs		2,897		2,123
Insurance		3,068		2,780
Catering - Staff Costs	16,341			
- Food Purchases	13,874			
- Other Costs	1,234	31,449		26,539
Shop Sales Costs-Opening Stock	6,451			
-Purchases	8,356			
	14,807			
-Closing Stock	5,741	9,066		8,660
Repair & Maintenance of Fixed				
Assets - Buildings	1,327			
- Site & Gardens	13,121			
- Models	2,319			
- Plant & Equipment	2,254	19,021		16,067
Depreciation of Fixed Assets		6,354		6,087
Donations to Charitable Causes (Note 7)		1,250		1,200
			90,310	77,867
Other Expenditure				
Fundraising Costs				
Publicity			7,498	6,909
Management & Administration				
Bank Charges		903		
Accountants' Fee		500		
Printing & Stationery		619		
Telephone & Postage		434		
Sundry Expenses		680	3,136	2,350
TOTAL EXPENDITURE			<u>100,944</u>	<u>87,126</u>
NET INCOME FOR THE YEAR (Note 4b))			3,819	3,165
FUND BALANCES BROUGHT FORWARD			81,999	78,834
FUND BALANCES CARRIED FORWARD			<u>85,818</u>	<u>81,999</u>

The notes on pages 5 and 6 form part of these accounts.

WIMBORNE MINSTER MODEL TOWN
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 OCTOBER 2001

	<u>Note</u>	£	£	£	<u>2000</u> £
<u>FIXED ASSETS</u>	1d) 3				
Buildings			8,512		10,165
Site & Gardens			6,320		7,876
Models	1b)		4,120		4,552
Plant & Equipment			<u>2,684</u>		<u>2,021</u>
				21,636	<u>24,614</u>
<u>CURRENT ASSETS</u>					
Stock (at cost)	1e)	5,741			6,451
Debtors & Prepayments		333			550
Building Society Account		60,617			56,915
Bank Deposit Account		1,117			1,095
Bank Current Account		4,732			-
Cash in Hand		<u>340</u>			<u>100</u>
			72,880		<u>65,111</u>
<u>CREDITORS</u>					
Amounts Falling Due					
Within 1 Year:					
Value Added Tax		6,406			5,839
Other Creditors & Accruals		2,292			714
Bank Overdraft		-			<u>1,173</u>
			<u>8,698</u>		<u>7,226</u>
<u>NET CURRENT ASSETS</u>				<u>64,182</u>	<u>57,385</u>
<u>TOTAL ASSETS LESS</u>					
<u>CURRENT LIABILITIES</u>				<u>85,818</u>	<u>81,999</u>
 <u>REPRESENTED BY:</u>					
<u>Capital and Reserves</u>					
Unrestricted Funds	4b)			<u>85,818</u>	<u>81,999</u>

In the Directors' opinion the Company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 October 2001. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The Directors are responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of that Act and which otherwise comply with its requirements, so far as applicable to the Company.

These financial accounts were approved by the Board of Directors on 18 March 2002.

P A Hymers)
) Directors
 W J Lancashire)

Peter A Hymers
WJL

The notes on pages 5 and 6 form part of these accounts.

Page 4

WIMBORNE MINSTER MODEL TOWN
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st OCTOBER 2001

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.

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 company without charge.

c) Income

Income is credited as received.

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 Works	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%

Payments on account and cost of assets in course of construction are not depreciated until the asset is brought into use.

e) Stocks

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

f) Financial Reporting Standard No. 1 - Cash Flow Statements

As permitted by Financial Reporting Standard No. 1, the Company has not produced a Cash Flow Statement on the grounds that it has satisfied the conditions exempting it as a small Company.

2. TRADING RESULTS FOR SHOP AND CATERING AREAS

	2001		2000	
a) Shop	£	£	£	£
Sales		13606		12465
Costs-Opening Stock	6451		4779	
Purchases	<u>8356</u>		<u>10332</u>	
	14807		15111	
Closing Stock	<u>5741</u>	<u>9066</u>	<u>6451</u>	<u>8660</u>
Surplus		<u>4540</u>		<u>3805</u>
b) Catering				
Sales		32946		26710
Costs-Staff	16341		14016	
Food Purchases	13874		11667	
Other	<u>1234</u>	<u>31449</u>	<u>856</u>	<u>26539</u>
Surplus		<u>1497</u>		<u>171</u>

Neither of the above sales areas have been apportioned with administration, utility, insurance or other general costs in calculation of their respective surplus amounts.

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3 FIXED ASSETS

	<u>Buildings</u>	<u>Site & Gardens</u>	<u>Models</u>	<u>Plant & Equipment</u>	<u>Total</u>
	£	£	£	£	£
Cost					
At 1 November 2000	47,237	35,729	23,820	13,595	120,381
Additions in the year	<u>1,142</u>		<u>350</u>	<u>1,884</u>	<u>3,376</u>
At 31 October 2001	<u>48,379</u>	<u>35,729</u>	<u>24,170</u>	<u>15,479</u>	<u>123,757</u>
Depreciation					
At 1 November 2000	37,072	27,853	19,268	11,574	95,767
Charge for the year	<u>2,795</u>	<u>1,556</u>	<u>782</u>	<u>1,221</u>	<u>6,354</u>
At 31 October 2001	<u>39,867</u>	<u>29,409</u>	<u>20,050</u>	<u>12,795</u>	<u>102,121</u>
Net Book Value					
At 31 October 2001	<u>8,512</u>	<u>6,320</u>	<u>4,120</u>	<u>2,684</u>	<u>21,636</u>
At 31 October 2000	<u>10,165</u>	<u>7,876</u>	<u>4,552</u>	<u>2,021</u>	<u>24,614</u>

4 CAPITAL AND RESERVES

a) Capital

The liability of each member of the Company is limited by guarantee to an amount not exceeding £5. At 31 October 2001 there were 17 members. (2000 : 15).

b) Reserves

	<u>Total Reserves</u>	<u>Retained Reserve</u>	<u>Fixed Asset Reserve</u>
	£	£	£
Balance brought forward	81,999	57,385	24,614
Retained surplus for the year	3,819	3,819	
Transfer		<u>2,978</u>	<u>-2,978</u>
	<u>85,818</u>	<u>64,182</u>	<u>21,636</u>

In order to ensure that the Company has adequate funding for future requirements, an amount equal to the cost of fixed assets less depreciation is maintained in a fixed asset reserve. The total funds are all unrestricted.

5 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There are no contingent liabilities as at 31 October 2001. (2000 : Nil). No capital commitments have been authorised by the Board and it is not intended that any costs will be incurred in improving the visitor centre buildings and surrounding site next year. (2000 - Nil)

6 TRUSTEES

None of the Trustees has received remuneration from the Company.

7 DONATIONS

Monies from the Holloway Pond represent restricted funds, collected for local charities, which have been fully allocated during the year. There is no balance of restricted funds held at 31 October 2001. (2000 : Nil)