

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

(Limited by Guarantee)

Report and Financial Statements

for the Year Ended 5th April 2021

**Registered Charity Number 1018947
Registered Company Number 2797996**

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

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OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Company Information
for the Year Ended 5th April 2021

**TRUSTEES AND
DIRECTORS:**

Mrs P M Williams
R S G Barnwell DL
Mrs S M Jackman MBE
P B Griffiths MBE
P J Clayton (resigned 25.08.2021)
J M Snape
I J Groome

SECRETARY:

Mrs S M Jackman MBE

REGISTERED OFFICE:

7 South Brink
Wisbech
Cambs
PE13 1JB

COMPANY NUMBER:

2797996 (England and Wales)

CHARITY NUMBER:

1018947

INDEPENDENT EXAMINER:

TC Group
9/10 The Crescent
Wisbech
Cambs
PE13 1EH

BANKERS:

Lloyds Bank
3 North Brink
Wisbech
Cambs
PE13 1JT

Report of the Trustees
for the Year Ended 5th April 2021

The Trustees who are also Directors of the charity for the purposes of the Companies Act present their annual report and the financial statements of the company for the year ended 5th April 2021. The financial statements comply with the Charities Act 2011 ('the Act'). The Companies Act 2006, 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) (effective 1 January 2015).

LEGAL STATUS

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The company is a registered charity.

OUR AIMS AND OBJECTIVES

Purposes and aims

Our charity's purposes as set out in the objects contained in the company's Memorandum and Articles of Association are those of educating the public about the life and works of Octavia Hill and establishing and maintaining a public museum by undertaking exhibitions; and to advance public education in housing and its overarching social aspects.

Ensuring our work delivers our aims

As a volunteer organisation working in the present difficult economic, geographic and social environment we still continue to review, monitor and assess our operations to ensure the long-term sustainability of the Birthplace House. The strategy remains to cut costs, increase income, and improve the visitor experience. To achieve this we continue to develop management and administrative skills through increased trustee involvement and the recruitment of additional trustees and volunteers, particularly those with specialist skills.

The focus of our work

Our main objectives this year have been to:

- Continue to identify and develop new annual income streams, particularly with events and classes throughout the year;
- Improve and create new displays to promote repeat visitors, with emphases on interactive learning and Interpretation;
- Broaden the core visitor base both geographically and demographically;
- To monitor all costs and procedures;
- Target local and national schools and organisations to increase virtual or actual visits.

The museum has been closed since March 2020 due to the Coronavirus pandemic. We plan to re-open just as soon as existing volunteers feel it is safe for them to return to the museum and/or when we have recruited a sufficient number of new volunteers.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Our main activities and who we try to help are described below:

Who used and benefited from our services

The Trust as a public museum continues to provide its services to individuals, groups and organisations at a local, regional, national and international level, including disabled, disadvantaged and marginalised people. Its activities aim to reflect the full range of Octavia Hill's own interests and achievements, all of which were of demonstrable public benefit.

Ancillary activities

The museum has continued to support the many people and organisations liaising where possible with various elements that comprise Octavia's living legacy such as the social housing movement, the National Trust and the Army Cadets. Our knowledge and experience is available for general advice or to give help in specific projects or partnerships. Building and maintenance work has continued throughout the period.

Report of the Trustees
for the Year Ended 5th April 2021

Outreach

In normal times the trust is itself a community resource. Run by and for its volunteers it is recruiting individuals who benefit from engagement with our operations. We outreach via external lectures and in-house education offerings.

FINANCIAL REVIEW

Targets for visitor numbers, groups and school visits still remained challenging due to multiple external factors. The Trustees believe that constraints on education budgets are part of this, as are various economic factors.

The Statement of Financial Activities shows a net deficit of expenditure over income for the year amounting to £13,329 and our reserves stand at £1,830,756 in total.

Towards the end of March 2020, the museum was closed due to the Coronavirus pandemic, and since then has received a Covid emergency response grant.

Principal Funding Sources

We continue to receive donations from individuals, trusts and organisations for specific projects including display creation and improvement. Restricted funds from legacies are spent on their projects when appropriate.

Investment Policy

The Trustees have wide powers of investment, although only bank deposits have been utilised at present.

Reserves Policy

Revenue reserves currently stand at £1,830,756. Restricted Funds are ring-fenced.

PLANS FOR FUTURE PERIODS

We plan to source and task volunteers with a particular emphasis on supporting family learning and intellectual access for children and young people, and increasing the diversity represented in the museum galleries.

Community use of the Centenary Green (which is open to all). Identifying and implementing appropriate management initiatives has been problematic.

Ensuring our work delivers our aim

As a volunteer organisation working in the todays difficult covid economic, geographic and social environment we still continue to review, monitor and assess our operations to ensure the long-term sustainability of the Birthplace House. The strategy remains to cut costs, increase income and improve the visitors experience. To achieve this, we now pay for a part time caretaker and a part time professional Operations Manager who oversees our activities.

The focus of our work

Review un-accessioned content of museum premises and dispose of where necessary.

Report of the Trustees
for the Year Ended 5th April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

As a limited company Octavia Hill Birthplace Museum Trust is governed by its members. The Council of Trustees are elected by the Members at a General Meeting. Trustees can also co-opt additional Trustees to the Council, who must subsequently be elected by Members at the General Meeting. All the existing Trustees have been elected by Members at a General Meeting.

Recruitment and Appointment of Council of Management (Trustees)

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the members of the Council of Management are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses claimed from the charity are set out in the notes to the financial statements.

Trustee Induction and Training

Most of the Trustees have been involved with the Birthplace House development and expansion for years and offer their extensive experience of involvement with other charities.

Risk Management

An ongoing risk management process enables trustees to monitor operational and strategic issues. Sustainability issues are reviewed regularly. Establishing reserves and sufficient financial and human resources to mitigate the effects of adversity remain a key aim with effective oversight and development of administrative procedures. Procedures are reviewed to ensure the health and safety of staff, volunteers, clients and visitors to the centre.

Organisational Structure

The Octavia Hill Birthplace Museum Trust has a council of up to 8 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the council has 7 members from a variety of professional backgrounds relevant to the work of the charity. Additionally the Curatorial Advisor and Honorary Archivist are co-opted.

Report of the Trustees
for the Year Ended 5th April 2021

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity 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 not appropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees 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.


Members of the Council of Management

Members of the Council, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiner is unaware; and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

Approved by the Trustees on 22nd December 2021 and signed on its behalf by:


.....
P Williams – Director and Trustee

**Independent Examiner's Report to the Trustees of
OCTAVIA HILL BIRTHPLACE MUSEUM TRUST**

I report on the accounts of the charity for the year ended 5th April 2021, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's Trustees (who are also Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 any 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 requirement 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.

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TC Group

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OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 5th April 2021

		5.4.21				5.4.20
	Notes	Unrestricted £	Restricted £	Endowment £	Total £	Total £
Income:						
Donations and grants:						
Donations etc	2	1,443	100	-	1,543	2,141
Grants	2	52,314	-	-	52,314	-
Income from other trading activities:						
Rents received		3,500	-	-	3,500	3,500
Other income		-	-	-	-	3
Income from charitable activities:						
Admissions, sales and other income	3	200	-	-	200	6,879
Bank Interest		-	-	-	-	-
Total income		57,457	100	-	57,557	12,523
Expenditure:						
Costs of raising funds:						
Costs of generating donations and grants	4	4,760	-	-	4,760	2,157
Expenditure on charitable activities	4	58,808	2,400	-	61,208	51,526
Governance costs	4	4,918	-	-	4,918	7,458
Total expenditure		68,486	2,400	-	70,886	61,141
Net income/(expenditure) and net movement in funds for the year		(11,029)	(2,300)	-	(13,329)	(48,618)
Net movement in funds for the year		(11,029)	(2,300)	-	(13,329)	(48,618)
Reconciliation of funds						
Total funds brought forward		395,573	45,403	1,403,109	1,844,085	1,892,703
Total funds carried forward		384,544	43,103	1,403,109	1,830,756	1,844,085

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 17 form part of the accounts

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST (REGISTERED NUMBER: 01018947)

Balance Sheet
as at 5th April 2021

	<u>Notes</u>	<u>£</u>	<u>5.4.21</u>	<u>£</u>	<u>5.4.20</u>	<u>£</u>
Fixed assets:						
Tangible assets	7		11,519		14,398	
Heritage assets	8		1,489,688		1,489,688	
Investments	9		100		100	
Total Fixed Assets			1,501,307		1,504,186	
Current assets:						
Debtors	10	30,765		17,426		
Cash at bank and in hand		309,639		330,113		
Total Current Assets		340,404		347,539		
Liabilities:						
Creditors falling due within one year	11	10,955		7,640		
Net Current Assets			329,449		339,899	
Net Assets	12		1,830,756		1,844,085	
The funds of the charity:	13					
Unrestricted funds			384,544		395,573	
Restricted funds			43,103		45,403	
Endowment funds			1,403,109		1,403,109	
Total charity funds			1,830,756		1,844,085	

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 5th April 2021.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which 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 company as at the year end of each financial year and its profit or loss for each financial year in accordance with 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 company.

Approved by the Board of trustees on 22nd December 2021 and signed on its behalf by:



P Williams - Trustee

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Statement of Cash Flows
for the year ended 5th April 2021

	5.4.21	5.4.20
	£	£
Net income/(expenditure) for the reporting period (as per Statement of Financial Activities)	(13,329)	(48,618)
Depreciation charge	2,879	3,394
(Gains)/losses on investments	-	-
Dividends and interest from investments	-	-
Loss/(profit) on disposal of fixed assets	-	-
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(13,339)	(6,506)
Increase/(decrease) in creditors	3,315	(4,544)
Cash used in operating activities	(20,474)	(56,274)
Cash flow from investing activities		
Interest and dividend income	-	-
Purchase of tangible fixed assets	-	(894)
Proceeds from sale of investments	-	-
Cash provided by (used in) investing activities		(894)
Cash flow from financing activities	-	-
Increase (decrease) in cash and cash equivalents in the year	(20,474)	(57,168)
Cash and cash equivalents at the beginning of the year	330,113	387,281
Total cash and cash equivalents at the end of the year	309,639	330,113

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements **for the Year Ended 5th April 2021**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Octavia Hill Birthplace Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historic cost or transaction value unless stated in the relevant accounting policy note.

Income

Voluntary income and donations are accounted for as received by the charity. Provision is included for any material associated tax credit which may be repaid to the charity as a result of Charitable Gift Relief. Permanent endowment grants are dealt with through the Statement of Financial Activities when receivable.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be reclaimed.

Expenditure which is directly attributable to specific activities has been included in these categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Tangible Fixed Assets - Depreciation

No depreciation has been provided on Heritage assets, including improvements to the original properties, because in the opinion of the Trustees, the residual value will be in excess of the carrying value.

Office and museum equipment is depreciated at 20% on the reducing balance basis in order to write off each asset over its anticipated useful life.

Tangible Fixed Assets - Grants

Grants and contributions relating to infrastructure assets at the original museum building of 1 South Brink Place, have been deducted from the cost of fixed assets. This is not in accordance with the Companies Act 2006, which requires fixed assets to be shown at their purchase price or production cost and hence grants and contributions would be presented as deferred income. This departure from the requirements of the Act is, in the opinion of the Directors and Trustees, necessary for the financial statements to give a true and fair view as no provision is made for depreciation and any grants and contributions relating to such assets would not be taken to the income and expenditure account.

Material grants receivable in respect of other tangible fixed assets are treated as incoming resources and are shown within the Statement of Financial Activities.

Tangible Fixed Assets – Heritage Assets

The Birthplace House was built about 1740 on Wisbech's South Brink and is a Grade II* listed building. The original building had been extensively subdivided since the Hill family left Wisbech.

1 South Brink Place – This part of the building comprising the southern most part was acquired in 1994 and became the first museum. It is reported in the balance sheet as a tangible fixed asset. It is stated at original purchase price plus subsequent restoration work at cost less grants received as stated above.

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements for the Year Ended 5th April 2021

7 & 8 South Brink – In 2007, the Trust purchased the rest of Octavia Hill's Birthplace House. Funded by various grants and fundraising appeals. The whole building was then restored into its original undivided state as part of the reunification project that was completed in 2009. It is reported in the balance sheet as a tangible fixed asset. It is stated at original purchase price plus subsequent restoration work at cost.

2 & 2A South Brink Place – The adjoining properties to the Birthplace Museum became available in 2009 and were purchased in order to be able to extend Museum facilities with a tearoom and other rooms which could be utilised to generate rental income for the museum in the future. These properties are reflected in the balance sheet as a tangible fixed asset and are stated at original purchase price plus subsequent restoration work at cost.

The Trustees consider that a conventional valuation approach would lack sufficient reliability given the fact that the property comprises a birthplace house, and that even if valuations could be obtained, the costs would be onerous compared with the additional benefits derived by the Museum and users of the accounts. The assets are therefore stated at cost.

The House contains numerous exhibitions and household items. Acquisitions are normally made by purchase or donation. Purchases are initially recorded at cost and donations at current value where possible. The Trustees have not obtained valuations of these as a valuation could not be obtained at reasonable cost because of the size and diversity of the collection.

Expenditure which in the Trustees' view is required to preserve or prevent further deterioration of individual items, including preservation work to the Birthplace House is recognised in the Statement of Financial Activities when it is incurred.

Taxation

Corporation tax is not provided for in these accounts. The Trust is a registered Charity and is not liable to Income or Corporation Tax. Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Income and Expenditure Account.

Display Costs

Expenditure in relation to museum displays is written off to the income and expenditure account in the year in which it is incurred.

Leasing Commitments

Rentals paid under operating leases are charged to the income and expenditure account over the period of the lease.

Group Accounts

The company is exempt from the obligation to prepare Group Accounts by virtue of the provisions of the Companies Act 2006.

Fund Accounting

Unrestricted funds – These can be used in accordance with charitable objects at the discretion of the Trustees.

Restricted funds – These can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Endowment funds – Capital grants receivable in respect of the reunification of 7 & 8 South Brink, 1 South Brink Place and 2 & 2A South Brink Place have been treated as Endowment Funds. The Trustees consider these grants to be of a permanent funding nature and specifically restricted to this project. There are various repayment conditions applicable if the properties are sold.

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements **for the year ended 5th April 2021**

2. Donations and grants

	Unrestricted	Restricted	Endowment	Total	Total
	5.4.21	5.4.21	5.4.21	5.4.21	5.4.20
	£	£	£	£	£
Donations - General	418	-	-	418	1,187
Donations - Friends of Octavia	1,025	-	-	1,025	850
Donations - Covid 19 Support Grants	27,713	-	-	27,713	-
Donations -Historic England Covid 19 Fund	24,601	-	-	24,601	-
Donations - Piano fund	-	100	-	100	104
	<u>53,757</u>	<u>100</u>	<u>-</u>	<u>53,857</u>	<u>2,141</u>

3. Income from charitable activities

	Unrestricted	Restricted	Endowment	Total	Total
	5.4.21	5.4.21	5.4.21	5.4.21	5.4.20
	£	£	£	£	£
Museum admissions	-	-	-	-	2,327
Letting of museum & education rooms	200	-	-	200	3,126
Events income	-	-	-	-	202
Cambridge Community Projects	-	-	-	-	1,224
	<u>200</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>6,879</u>

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements for the year ended 5th April 2021

4. Total expenditure

	Basis of allocation	Costs of raising funds	Expenditure on charitable activities	Governance	CD Rom Project	Reunification Project	Harry Simpson Library	Brinks Festival	Multicultural Schools Collection	Piano Fund	Endowment	5.4.21 Total	5.4.20 Total
		£	£	£	£	£	£	£	£	£	£	£	£
		UR	UR	UR	R	R	R	R	R	R	R		
Costs directly allocated to activities													
Marketing and activities	D	270	-	-	-	-	-	-	-	-	-	270	279
Subscriptions	D	-	285	-	-	-	-	-	-	-	-	285	715
Event costs	D	80	-	-	-	-	-	-	-	-	-	80	1,878
Accountancy	D	-	-	3,928	-	-	-	-	-	-	-	3,928	3,679
Legal and professional fees	D	4,410	-	990	-	-	-	-	-	-	-	5,400	3,149
Piano costs	D	-	-	-	-	-	-	-	-	-	-	-	2,625
Support costs allocated to activities													
Telephone	D	-	1,034	-	-	-	-	-	-	-	-	1,034	1,037
Stationery, printing etc	T	-	18	-	-	-	-	-	-	-	-	18	1,287
Cleaning	D	-	75	-	-	-	-	-	-	-	-	75	150
Insurance	T	-	7,243	-	-	-	-	-	-	-	-	7,243	6,298
Repairs and renewals	U	-	25,414	-	-	-	-	-	-	-	-	25,414	10,163
Sundry expenses	T	-	338	-	-	-	-	-	-	-	-	338	817
IT software and consumables	D	-	1,100	-	-	-	-	-	-	-	-	1,100	1,481
Rent	U	-	10	-	-	-	-	-	-	-	-	10	10
Rates and water	U	-	136	-	-	-	-	-	-	-	-	136	1,192
Light and heat	U	-	6,059	-	-	-	-	-	-	-	-	6,059	9,579
Depreciation	U	-	479	-	4	1,893	503	-	-	-	-	2,879	3,394
Museum services	T	-	13,200	-	-	-	-	-	-	-	-	13,200	10,027
Wages	T	-	3,417	-	-	-	-	-	-	-	-	3,417	3,381
TOTAL RESOURCES EXPENDED		4,760	58,808	4,918	4	1,893	503	-	-	-	-	70,886	61,141

D Direct allocation

U Usage allocation

T Transactions allocation

UR Unrestricted

R Restricted

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements **for the year ended 5th April 2021**

5. Net income/(expenditure) for the year

This is stated after charging:

	5.4.21 £	5.4.20 £
Depreciation - owned assets	2,879	3,394
Independent Examination fees	3,600	3,420
Accountancy and other services	760	259
Bad Debts	-	-
	<u> </u>	<u> </u>

6. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

No remuneration was paid to trustees in the year or in the previous year, nor were any expenses reimbursed to them.

	5.4.21 £	5.4.20 £
Staff costs		
Museum services	13,200	10,027
Salaries and national insurance	3,417	3,381
	<u> </u>	<u> </u>

	5.4.21	5.4.20
The average monthly number of employees during the year was as follows:		
Trustees	6	6
Staff	1	1
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

7. Tangible fixed assets

	Office and museum equip £	2021 Totals £
Cost:		
At 6th April 2020	157,020	157,020
Additions	-	-
Disposals	-	-
	<u> </u>	<u> </u>
At 5th April 2021	157,020	157,020
	<u> </u>	<u> </u>
Depreciation:		
At 6th April 2020	142,622	142,622
Charge for year	2,879	2,879
Eliminated on disposal	-	-
	<u> </u>	<u> </u>
At 5th April 2021	145,501	145,501
	<u> </u>	<u> </u>
Net book value:		
At 5th April 2021	11,519	11,519
	<u> </u>	<u> </u>
At 5th April 2020	14,398	14,398
	<u> </u>	<u> </u>

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statements **for the year ended 5th April 2021**

8. Heritage assets

	1 South Brink Place £	7&8 South Brink £	2&2A South Brink Place £	2020 Totals £
Cost:				
At 6th April 2020	90,754	914,320	484,614	1,489,688
Additions	-	-	-	-
At 5th April 2021	90,754	914,320	484,614	1,489,688
Depreciation:				
At 6th April 2020	-	-	-	-
Charge for year	-	-	-	-
At 5th April 2021	-	-	-	-
Net book value:				
At 5th April 2021	90,754	914,320	484,614	1,489,688
At 5th April 2020	90,754	914,320	484,614	1,489,688
At 5th April 2019	90,754	914,320	484,614	1,489,688
At 5th April 2018	90,754	914,320	484,614	1,489,688
At 5th April 2017	90,754	914,320	484,614	1,489,688
At 5th April 2016	90,754	914,320	484,614	1,489,688

The majority of the heritage assets are subject to security arrangements with the funders to the project.

9. Investments

	Unlisted investments £	2021 Totals £
Cost:		
At 6th April 2020 and 5th April 2021	100	100
Net book value:		
At 5th April 2021	100	100
At 5th April 2020	100	100

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statement **for the year ended 5th April 2021**

The charity's investments at the balance sheet date in the share capital of companies include the following:

Octavia Hill Trading Limited

Country of incorporation: England

Nature of business: trading activities of Octavia Hill Museum

Class of shares:	%
Ordinary	holding
	100.00

	5.4.21	5.4.20
	£	£
Aggregate capital and reserves	615	3,656
Profit/(Loss) for the year	(3,041)	944

10. Debtors

	5.4.21	5.4.20
	£	£
Other debtors	6,150	-
Prepayments	219	219
Inter company account balance	24,396	17,207
	30,765	17,426

11. Creditors falling due within one year

	5.4.21	5.4.20
	£	£
Other creditors	4,737	1,381
Accruals	3,443	3,484
Receipts in advance	2,775	2,775
	10,955	7,640

12. Analysis of net assets between funds

	Unrestricted General Funds	Restricted Funds	Endowment Funds	Total Funds
Tangible fixed assets	1,916	7,575	2,028	11,519
Heritage assets	88,607	-	1,401,081	1,489,688
Fixed asset investment	100	-	-	100
Current assets	302,101	38,303	-	340,404
Current liabilities	(8,180)	(2,775)	-	(10,955)
	384,544	43,103	1,403,109	1,830,756

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Notes to the Financial Statement
for the year ended 5th April 2021

13. Analysis of charitable funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
Unrestricted Funds				
General reserve	395,573	57,457	68,486	384,544
Total unrestricted funds	395,573	57,457	68,486	384,544
Restricted funds	45,403	100	2,400	43,103
Total restricted funds	45,403	100	2,400	43,103
Endowment funds	1,403,109	-	-	1,403,109
Total endowment funds	1,403,109	-	-	1,403,109
Total funds	1,844,085	57,557	70,886	1,830,756

14. Contingent liabilities

Should the heritage assets ever be sold, the capital grants received are subject to various repayment conditions. The value of the capital grants received as at 5 April 2021 were £1,403,109 (2020: £1,403,109).

15. Other financial commitments

At 5 April 2021 the Trust had an annual commitment under a 99 year operating lease in respect of Centenary Green, Somers Road, Wisbech amounting to £10 per annum. The lease expires in 2111.

16. Related party transactions

The charity receives rent from the properties known as 2 & 2A South Brink, Wisbech and part of 8 South Brink, Wisbech from its subsidiary Octavia Hill Trading Limited, under a lease agreement which commenced on 1 November 2008. The rent due is £3,500 per annum and is reviewable every 5 years for a term of 20 years. During the year the charity received rent amounting to £3,500 (2020: £3,500).

The charity is a company limited by guarantee, and is under the control of the Directors, who are also Trustees.

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Income and Expenditure Account
for the year ended 5th April 2021

	5.4.21		5.4.20	
	£	£	£	£
Turnover				
Donations - General	418		1,187	
- Friends of Octavia	1,025		850	
- Covid 19 Support Grants	27,713		-	
- Historic England Covid 19 Fund	24,601		-	
- Piano fund	100		104	
Museum admissions	-		2,327	
Letting of museum & education rooms	200		3,126	
Events income	-		202	
Cambridge community projects	-		1,224	
GROSS PROFIT		54,057		9,020
Other income				
Other income		-		3
Rents received		3,500		3,500
Carried forward		57,557		12,523

OCTAVIA HILL BIRTHPLACE MUSEUM TRUST

Income and Expenditure Account
for the year ended 5th April 2021

	5.4.21		5.4.20	
	£	£	£	£
Brought forward		57,557		12,523
Expenditure				
Telephone	1,034		1,037	
Stationery, printing and postage	18		1,287	
Marketing and advertising	270		279	
Event costs	80		1,878	
Piano costs	-		2,625	
Insurance	7,243		6,298	
Repairs and renewals	25,414		10,163	
Subscriptions	285		715	
Cleaning	75		150	
Sundry expenses	338		817	
IT software and consumables	1,100		1,481	
Accountancy	3,928		3,679	
Legal and professional fees	5,400		3,149	
Rent	10		10	
Rates and water	136		1,192	
Light and heat	6,059		9,579	
Museum services	13,200		10,027	
Wages	3,417		3,381	
		68,007		57,747
		(10,450)		(45,224)
Display Costs				
		(10,450)		(45,224)
Depreciation				
Office and museum equipment		2,879		4,203
		(13,329)		(49,427)
Loss on disposal of fixed assets				
Office and museum equipment		-		-
NET INCOME/(EXPENDITURE) FOR THE YEAR		(13,329)		(49,427)

Pages 18 and 19 do not form part of the statutory financial statements