

PRITTLEWELL PRIORY MUSEUM

Charity Registration No 1027112

ANNUAL REPORT & ACCOUNTS

YEAR ENDED 31st MARCH 2021

PRITTLEWELL PRIORY MUSEUM
Charity Registration No 1027112
Year Ended 31st March 2021

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Trustees Annual Report

The Trustee is pleased to present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, Charities SORP (FRS102).

Objectives and activities

To provide a museum for the general benefit of the inhabitants of Southend on Sea.

Prittlewell Priory Museum was given in trust to the Borough Council by Robert Arthur Jones in 1918 as part of the transfer to the Borough under trust of Priory Park.

The museum is now a listed building having originally been established in 1110 as a monastic residence.

The museum re-opened in June 2012 having been closed for extensive restoration and conservation work since September 2009 following the successful application for a Heritage Lottery Funding Bid. The site now features the public sponsored paving stones and new visitor centre.

The Trustees in making decisions about the Trust make those decisions with due regard to the objects of the Trust.

In addition they have due regard to their legal duty to carry out the Trust's charitable purposes for the Public Benefit and the Charity Commissions' guidance thereon.

Prittlewell Priory Museum has remained available for all members of the public to benefit from and use freely for the purposes of recreation and pleasure throughout the period.

Achievements and performance

Prittlewell Priory Museum is currently maintained to allow the purposes in its Governing document set out below to take place during the financial year 2020-21.

Between 1st April 2020 and 31st March 2021 the Museum was only able to be open for 93 days, this was as a result of Government restrictions in response to the Coronavirus pandemic.

The Trustee considers that, under the circumstances, the performance of the charity during the year was satisfactory.

Plans for the future

The Trustees are looking forward to the easing of Government restrictions from 12th April 2021, as outlined in their roadmap. The Museum and Visitor Centre will reopen as soon as is practicably possible, subject to approval of a COVID-19 risk assessment.

Financial review

The total income for the year of £117,482 (2020: £157,182) includes a donation received from Southend Borough Council General Fund of £115,380 (2020: £131,182). This donation was received to cover the unrestricted deficit created by the fact that the cost of maintaining the museum exceeded the net income of the charity.

Reserves Policy

The trust does not need to hold reserves as any deficit which arises on the operation of the trust, should the trust have no funds to meet it, is funded by Southend on Sea Borough Council, which is sole trustee of the trust.

Going concern

Prittlewell Priory Museum meets the definition of a public benefit entity under FRS102. There are no material uncertainties about the charity's ability to continue as a going concern.

Structure, governance and management

Governing documents

The Trust's Governing document is in the form of a Declaration of Trust made on 23rd April 1992.

Trustee recruitment and training

Southend Borough Council elected members are corporate Trustees. Therefore Councillors once elected become a corporate Trustee of the Trust.

Risk Assessment

The borough council, when carrying out risk assessments for its own activities, includes within the assessment the activities of the trust, so any major risks applicable to the trust are covered by the council arranging appropriate insurance or having in place strategies to cover other contingencies.

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Reference and administrative details

Trustee

Southend-on-Sea Borough Council

Secretary/Treasurer to the Trust

Southend-on-Sea Borough Council

Address

Civic Centre
Victoria Avenue
Southend-on-Sea
Essex SS2 6EP

Independent Examiner

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

Barclays Bank Plc
1-3 Haymarket Towers
Humberstone Gate
Leicester
LE1 1WA

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and the income and expenditure of the Charity for that period.

In preparing those accounts, the Trustees are required to:

- Select suitable and applicable accounting policies and then apply them consistently
- Make judgement and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the organisation will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with charity legislation and the relevant governing instruments. They are responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results

The Trust's financial results are as per the annexed accounts.

By order of the Trustees

Signed



Joe Chesterton, Executive Director (Finance & Resources)

Date 18th March 2022

Independent Examiner's Report

I report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content 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.

TC Group

Mark Cummins FCCA

For and on behalf of TC Group

Office: Steyning

Dated: 23 March 2022

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Statement of Financial Activities

		2020/21	2020/21	2020/21	2020/21	2019/20
		Unrestricted	Restricted	Endowment	Total	Total
	Note	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
Income From						
Donations	3	115,380	-	-	115,380	131,182
Investments	4	3	-	-	3	5
Charitable activities	5	1,849	250	-	2,099	25,995
Total Income		<u>117,232</u>	<u>250</u>	<u>-</u>	<u>117,482</u>	<u>157,182</u>
Expenditure on						
Charitable activities	6	144,477	270	120,871	265,618	305,670
Total expenditure		<u>144,477</u>	<u>270</u>	<u>120,871</u>	<u>265,618</u>	<u>305,670</u>
Net income/expenditure and net movement in funds		<u>(27,245)</u>	<u>(20)</u>	<u>(120,871)</u>	<u>(148,136)</u>	<u>(148,488)</u>
Reconciliation of Funds						
Total funds brought forward		599,364	6,632	2,174,154	2,780,150	2,928,638
Total funds carried forward		<u>572,119</u>	<u>6,612</u>	<u>2,053,283</u>	<u>2,632,014</u>	<u>2,780,150</u>

All income and gains for the year are recognised on the statement of financial activities. All the Charity's activities are classified as continuing.

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Balance Sheet

		2020/21 Total Funds	2019/20 Total Funds
	Note	£	£
Fixed Assets			
Tangible Assets	7	572,121	599,364
Heritage Assets	7	2,053,283	2,174,154
Total Fixed Assets		<u>2,625,404</u>	<u>2,773,518</u>
Current Assets			
Cash at bank and in hand		7,230	7,262
Total Current Assets		<u>7,230</u>	<u>7,262</u>
Liabilities			
Creditors: Amounts falling due within one year	8	(620)	(630)
Net current assets/(liabilities)	9	<u>6,610</u>	<u>6,632</u>
Total assets less current liabilities		<u>2,632,014</u>	<u>2,780,150</u>
The funds of the charity			
Endowment funds	10	2,053,283	2,174,154
Restricted income funds	11	6,610	6,632
Unrestricted funds		572,121	599,364
Total charity funds		<u>2,632,014</u>	<u>2,780,150</u>

Approved by the Trustee and signed on its behalf by an authorised signatory.

Signed



Joe Chesterton, Executive Director (Finance & Resources)
Southend on Sea Borough Council for the Trustee

Date 18th March 2022

Notes to the accounts

Note 1 Legal Status

Prittlewell Priory Museum is an unincorporated charity registered in England and Wales (charity number 1027112).

Note 2 Accounting Policies

Basis of preparation

The accounts 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)), and the Charities Act 2011.

Prittlewell Priory Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about the charity's ability to continue as a going concern given the continued support of Southend Borough Council.

Cash Flow Statement

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Charitable activities - represent income from rent and are recognised when receivable.

Investment income is accounted for when receivable.

Expenditure

Expenditure is accounted for on an accruals basis exclusive of the element of VAT which is recoverable by Southend Borough Council in accordance with VAT Notice 749 para 7.5.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost. Land is not depreciated. Buildings are depreciated on a straight line basis over a period of 27-30 years.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. No separate bank account is maintained by the Trust, therefore all income and expenditure passes through the Borough Council's account, and its cash balances are held within the Borough Council's general bank account.

Creditors and provisions

Creditors and provisions are recognised where the charity has present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

Note 3 Income from Donations

Donations of £305 (2020: £0) were received from the public.

Donations of £114,455 (2020: £131,182) were from Southend Borough Council as the funding required to make up the operational deficit for the year. This donation is equitably apportioned across all operational trust expenditure. Included in the donation of £114,455 (2020: £131,182) are the following donated services:

	2021	2020
	£	£
Employees – seconded staff	35,030	86,020
Administration	338	262
	35,368	86,282

Note 4 Income from Investments

Investment income is from interest earned on the cash balances held.

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Note 5 Income from Charitable Activities

	2021	2020
	£	£
Sales	1,849	9,827
Fees & Charges	-	15,818
Sponsored Pavers (restricted fund)	250	350
	2,099	25,995

Note 6 Cost of Charitable Activities

	2021	2020
	£	£
Employees	35,597	103,039
Building/Ground Maintenance	48,812	18,627
Utilities	16,164	20,278
Insurance	8,100	7,250
Supplies & Services	7,868	7,418
Depreciation	148,114	148,114
Governance costs	620	630
Administration	343	314
	265,618	305,670

The support costs incurred are the administration services provided by Southend Borough Council and governance costs. Total support costs for the year were £963 (2020: £944).

Governance costs comprise solely of fees paid to independent examiners. During the year £620 (2020: £630) was paid to the independent examiner in respect of examination services.

Employee costs relate to employees of the Council.

No staff were remunerated over £60,000 in the year.

The charity is managed by Southend Borough Council and doesn't have any key management personnel.

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Note 7 Fixed Assets

The Prittlewell Priory Museum land and buildings are recognised in the accounts as heritage assets.

	£	£	£
	Tangible Assets	Heritage Assets	Total
Asset cost, valuation or revalued amount			
Balance brought forward @ 01/04/20	804,723	3,613,017	4,417,740
Balance carried forward @ 31/03/21	804,723	3,613,017	4,417,740
 Accumulated depreciation and impairment reviews			
Balance brought forward @ 01/04/20	205,359	1,438,863	1,644,222
Charge for the year	27,243	120,871	148,114
Balance carried forward @ 31/03/21	232,602	1,559,734	1,792,336
 Net Book Value			
Brought forward @ 01/04/20	599,364	2,174,154	2,773,518
Carried forward @ 31/03/21	572,121	2,053,283	2,625,404

Note 8 Creditors

Amounts falling due within one year

	2021	2020
	£	£
Other Creditors	620	630

Note 9 Net Current Assets

The net current asset of £6,610 (2020: £6,632) reflects the closing balance of the separate bank account held by the Prittlewell Priory Museum Trust.

Note 10 Endowment fund

The endowment fund arose from Robert Arthur Jones' donation of the Prittlewell Priory Museum in 1918.

Note 11 Restricted fund

The restricted fund represents amounts received to be specifically used for the improvement of Prittlewell Priory Museum.

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Note 12 Trustee remuneration

No trustee was paid in respect of their services as a trustee in 2020 or 2021 and no expenditure was reimbursed.

Note 13 Related Party Transactions

During the year the trustee (Southend Borough Council) donated £115,380 (2020: £131,182) to the Trust in respect of the funding required to cover the operational deficit for the year. Southend Borough Council collected a further £1,849 (2020: £25,645) in respect of other charitable income. The Trust paid the Council £116,612 in respect of operating costs for the year (2020: £184,075).

Note 14 Comparative funds

		2020/21	2020/21	2020/21	2020/21
		Unrestricted	Restricted	Endowment	Total
		Funds	Funds	Funds	Funds
		£	£	£	£
Income From					
Donations	3	131,182	-	-	131,182
Investments	4	5	-	-	5
Charitable activities	5	25,645	350	-	25,995
Total Income		156,832	350	-	157,182
Expenditure on					
Charitable activities	6	184,075	724	120,871	305,670
Total expenditure		184,074	724	120,871	305,670
Net income/expenditure and net movement in funds		(27,243)	(374)	(120,871)	(148,488)

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Note 15 Net Assets Between Funds

Year Ending 31st March 2021

	Unrestricted	Restricted	Endowment	Total
Fixed Assets	572,121	-	2,053,283	2,625,404
Current Assets	620	6,610	-	7,230
Current Liabilities	(620)	-	-	(620)
Total	572,121	6,610	2,053,283	2,632,014

Year Ending 31st March 2020

	Unrestricted	Restricted	Endowment	Total
Fixed Assets	599,364	-	2,174,154	2,773,518
Current Assets	630	6,632	-	7,262
Current Liabilities	(630)	-	-	(630)
Total	599,364	6,632	2,174,154	2,780,150

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