

Cavalcade of Costume Limited

(A Charitable Company Limited by Guarantee)

trading as

Blandford Fashion Museum

Annual Report and Financial Statements

for the year ending

31st December 2021

Registered Charity Number: 1052471

Company registration number 3135360

Report of the Board of Directors

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REFERENCE AND ADMINISTRATION INFORMATION

Charity Name:	Cavalcade of Costume Ltd
Trading Name	The Blandford Fashion Museum (wef 1 January 2009)
Charity Registration Number:	10524171
Company Registration number:	3135360
Registered Office:	Lime Tree House The Plocks Blandford Forum Dorset DT11 7AA
Telephone:	01258 453006
Web site:	www.blandfordfashionmuseum.co.uk
Email Address	blandfordfashionmuseum@gmail.com
Board of Trustees	Mr David Strong - Chair Dr Helen Walter - Deputy Chair Mr Murray Sims - Treasurer & Company Secretary Mrs Stella Walker Mrs Jean Longley Assoc. Prof Rebecca Pride Ms Brianna Oliver MA wef 2021 Ex-officio: Cllr Rosemary Holmes - Blandford Town Council Cllr Byron Quayle - Blandford Town Council
Management Team	Ms Kathryn Reed - Administrator Mrs Valerie McKinley - Deputy Administrator Mrs Stella Walker - Curator and Head of Costume & Display Mrs Kate Hughes, Tea Room Manager wef 2021 Mrs Carole Fornachon - Publicity Officer wef 2020 Mrs Jean Longley - Group Booking Secretary Mrs Lynn Dean - Friends Secretary Mrs Michelle Corben - Stewards Rostering Mrs Rosemarie England - Education Officer wef 2021 Mr Tony Davidson - House Maintenance & Safety wef 2021
Bankers:	National Westminster Bank 25 Market Place Blandford Forum Dorset DT11 7AQ
Solicitors:	Blanchards Bailey Stour Park Blandford Forum Dorset

INTRODUCTION

The Directors present their annual report for the year ended 31st December 2021. As Cavalcade of Costume Ltd is a registered charity and company, this statutory Directors' report serves as the Trustee's Annual Report.

The year began with the Covid pandemic lockdown back in force following the Christmas/New Year lifting, but there was no clear indication when, or even if, we would be able to reopen the museum. There was considerable uncertainty about how the year would play-out. Nonetheless, as we have come to expect from our volunteers, that was not an issue. The management team came together and immediately started planning, with the usual upbeat and positive attitude, as if everything would come good in the end. Although there were some disappointments, that positivity was well rewarded.

You may recall that the Fashion Museum's Forward Plan, created in 2020, highlighted a number of areas of particular importance, and I have particular pleasure to report that many of the areas we wished to focus on, have been achieved. The tireless efforts of Kathryn Reed, her Management team, and the commitment of the Company Secretary in all these areas, are to be commended:

- Phase 1 of the refurbishment of the exterior of the building has been completed
- refurbishment of the disabled toilet has been completed
- carpet replacement process has continued at pace
- our social media presence has been increased
- in addition, a complete electrical inspection of Lime Tree House has been conducted, and the building is now fully compliant with current electrical safety standards

Despite the constant change in protocols arising from the Covid pandemic, we went ahead with a display commemorating the 25th anniversary of the Fashion Museum's conception. And we continued to look at ways to generate public interest, increase visitor numbers, update the website more regularly, and make more use of our Facebook page, whilst continuing our programme of identification, assessment and selective conservation of significant costumes and accessories.

We will continue the drive to be as environmentally friendly as possible within the confines of a Georgian property and, when finances allow, we will make the necessary changes to make the House, and its collection, more accessible for all sections of the community.

As Chairman, I wish to place on record my thanks for the exceptional work carried out in 2021 by the entire 'Company' in the most demanding of circumstances.

GOVERNING DOCUMENT

Cavalcade of Costume Ltd was incorporated by guarantee on 7 December 1995. It has no share capital and is a registered charity. It is a not-for-profit, incorporated charity. Members of the Board of Trustees are the Directors of the company. The guarantee of each member is limited to £10.

The governing document is the Memorandum and Articles of Association of the company. The current document is dated 1995, and the Trustees accepted the recommendation of the Company Secretary that we should arrange for both the Memorandum and Articles to be legally examined to ensure they meet with current approved standards. This is now in the hands of our Solicitors, Blanchards Bailey.

ACCREDITATION

Full Registration status under The Museum Registration Scheme administered by The Council for Museums, Archives and Libraries was achieved in 2000. This was superseded by Accreditation status in 2010. The Accreditation Scheme is administered by Arts Council England and renewal of the museum's Full Accreditation Status was awarded on June 25th 2015. This status shows that the museum is maintaining nationally agreed standards on how it is managed, for the services it offers and how it cares for its collections. A review of our Accreditation was scheduled to take place this year but, in the light of current conditions, this has been put back to 2022.

POLICY DOCUMENTS

In order to adhere to good governance practice, between them, Murray Sims, our Company secretary, and Kathryn Reed, the Museum Administrator, have commenced the pain-staking task of writing or revising a number of policy documents in line with Charity Commission guidelines. The first two documents - namely, on Equality & Diversity, and Safeguarding Policy, have been revised, debated and accepted by the Board and authorised by way of formal Board Resolutions. Action on the remainder is in hand for completion early next year, in 2022, as follows:

- a. Environmental Policy
- b. Control of On-line Payments - a matrix of levels of authority for payment of invoices
- c. Conflict of Interest Management
- d. Reimbursement of Sundry Expenses
- e. Financial Reserves Policy
- f. Privacy
- g. Data Protection

In addition, the Company Secretary has commenced the writing of a Forward Business Plan and Strategy Paper, which will look ahead and examine the short-, medium- and long-term future of both Lime Tree House, and the Museum.

THE BOARD OF DIRECTORS (TRUSTEES)

The Board of Directors has overall responsibility for ensuring the effective and efficient operation of the organisation within charity law and the objects of the charitable company.

The Board met five times during the year to review the activities and finances of the company, including one Extraordinary meeting to discuss the project to

refurbish Lime Tree House; the disposal of a substantial windfall donation; and the inception of the strategy paper regarding the long-term future of the museum, that I have just mentioned.

The Board uses its discretion to select and invite appropriate people to become new Board Members. All new Board Members are offered an induction to introduce and explain their role and the breadth of the company's remit. We were delighted to welcome Ms K Brianna Oliver MA a position as a full member on the Board of Trustees.

RISK MANAGEMENT

The Board of Directors continue to assess the major risks to which the company is exposed, in particular those relating to the operations and finances of the company, and reviews its systems to ensure that they mitigate exposure to the major risks.

HISTORY OF BLANDFORD FASHION MUSEUM

The nucleus of the museum's collection is the donated costumes, accessories and artefacts accumulated by the late Mrs Betty Penny and used, by her, to raise money for many charities. In accordance with Mrs Penny's wish for this collection to remain intact, Lime Tree House was bought, by a benefactor, to be its permanent home and Cavalcade of Costume Ltd was established as a charity. The museum, Cavalcade of Costume, now known as Blandford Fashion Museum, was opened in 1996. Lime Tree House is a Grade II listed Georgian house built by the Bastard brothers. The trustees are now responsible for Mrs. Penny's collection together with all the items which have been donated to the museum over the past 25 years.

OBJECTIVES

The object of The Cavalcade of Costume Ltd is to provide, for the advancement of public education, a museum for the display of costumes, together with, from time to time, other exhibits or items of social history or educational interest.

MANAGEMENT and ADMINISTRATION

The day-to-day operational management of the Museum is the responsibility of the Administrator, Kathryn Reed. In addition, the Trustees are very grateful that Kathryn supports the Trustees as Minuting Secretary at trustees' meetings.

Kathryn chairs the Management Committee meetings which are conducted quarterly and remain open to all staff in order to increase their involvement.

We extend a very warm welcome to the following new volunteers to our management team to, in some cases, fill key posts that have lain vacant for some time:

Mrs Kate Hughes, as Tearoom and Shop Manager

Mrs Rosemary England as our Education Officer
and Mr Tony Davidson, responsible for House Maintenance and Safety

They have all “hit the ground running” and are already making significant contributions and improvements to their areas of responsibility. We wish them all a very happy and rewarding association with the Museum.

After many years of valuable service looking after maintenance and safety of the House, Mr Tony Dando has decided to step down and we extend our thanks and gratitude for his sterling support.

VOLUNTEERS

The number of volunteer staff associated with the Fashion Museum in 2021 was 47.

Once again the Museum has seen a number of new volunteers come forward, which bucks the national trend for volunteer-led organisations, over 60% of which have lost significant numbers of volunteers post Covid.

Michelle Corben has continued to manage the Reception Stewards’ duty roster, and Valerie McKinlay and Kate Hughes are jointly managing the Tea Room and Shop with Kate gradually taking over full responsibility in 2022.

Carole has also continued with not only a Volunteer quarterly newsletter, but also, alongside Lynn Dean, introduced a newsletter for the Museum Friends, both of which are well received.

The Trustee Board acknowledges with grateful thanks all the help given by the many volunteers who have given freely of their time during the year and without whom the Blandford Fashion Museum’s activities would not be possible.

DISPLAY

The Costume and Display team, ably led by Stella Walker, have surpassed themselves yet again. During the 2021 closed season they worked under challenging conditions, due to the ongoing external refurbishment, to produce their usual high standard of exhibitions.

The setting up of displays was difficult in 2021 not only because of ever-changing and restrictive Covid protocols but also because the team had to work around the refurbishment that was going on. Stella could not make firm plans because the dates when the four front rooms were going to be worked on was a constantly moving feast. She and her team were also on standby to clear the attic storerooms as well.

As we have come to expect from Stella and her team, and despite the extra work involved, the final result produced four outstanding displays that met with great acclaim from all our visitors:

Make do and Mend - transferred from Room 12 to the Lecture Room.
Going to the Opera - in Room 1
A Georgian Afternoon - Room 2
Boys and Girls Come Out to Play (Children's wear) - Room 3

The marvellous team who turn up daily during the pre-season museum preparation, and without whom the exhibitions wouldn't happen, do everything from dusting, packing and unpacking costumes, checking the paperwork, heaving plinths around and finally dressing the mannequins. I can well imagine what a tough job it is, but Stella assures me that they "all have a lot of fun and the final displays are the result of excellent teamwork". They are:

Lynn Dean
Tricia Mulcare
Maureen Strong
Jean Longley
Helen Brooks

Looking ahead to 2022 Stella's plans include three fabulous new displays, including one celebrating the Queen's Platinum Jubilee. Stella intends to change Room 7 - the main display area - to a 1950s theme, incorporating the Jubilee; and Room 5 will tell the fascinating story of an Edwardian baby.

IDENTIFICATION AND CONSERVATION

Two items were identified for Conservation: little boy's silk shirt and shorts set, and a 1925 wedding dress in silk, decorated with folded ribbons. These were the last items that Eileen Powell conserved for us as she has now retired and a new conservator is being sought for the new year. We thank Eileen for her exceptional skill and support over the past fifteen years.

Stella has identified four dresses as being essential for conservation before they can be displayed again. These will be worked on as soon as a new conservator can be found.

Our Publicity Officer, Carole Fornachon, has made contact with several of the ladies who modelled for Betty Penny's Cavalcade of Costume and one has generously donated some of her own collection to us.

In this challenging year the Team continued its work of caring, identifying and displaying the collection whilst placing careful rules and disciplines on the team to keep them safe.

The Trustees wish to express their appreciation of all the hard work undertaken by Stella and her Display Team, even in periods of lockdown, and employing strict Covid protocols, and the excellent display standards that continue to be achieved.

VISITORS

The number of visitors to the Museum during 2021 totalled 1051, significantly better than 2020's total of 506, but still less than a normal pre-Covid year.

The analysis of our visitors shows that the largest group are Seniors at 49%; followed by Adults - 35%; Children - 11% and Students - 4%.

In previous years, group bookings, managed by Jean Longley, have played a vital part in raising funds for the Museum. Unfortunately in 2021 Covid played a huge role in reducing the number of visiting parties to only 7 groups visiting.

Once again, our thanks go to Jean Longley for her tireless efforts, under challenging conditions to keep the Museum at the forefront of the minds of visiting parties' organisers, many of whom have committed to visit in 2022.

PUBLICITY

Throughout the year our Publicity Officer, Carole Fornachon, has continued to use her considerable skills on behalf of the Museum by utilising visitor feedback to specifically target publications and marketing opportunities for those regions of the county, and beyond, in which we are under represented. She has written, and had published, articles on various aspects of the Museum including its near and distant past. She has used reminiscences, newsletters, memoirs, amusing anecdotes and our latest exhibitions, with illustrations taken from her own photographs, and those of our Dorling Kindersley collection.

These articles, and regular advertisements, have been widely published and placed in, amongst others, The Blackmore Vale Magazine (old), The Forum Focus, The Dorset Echo, Bournemouth Echo, Salisbury Journal, Stour and Avon Magazine, Evolver magazine (an Arts publication), in Dorset Life magazine, and in her own village magazine: The Reporter!.

A couple of publicity highlights to note were Stella's appearance on South Today TV programme in June 2021 and her photograph in The Times newspaper. Both publicity coups have resulted in visitors coming to the Museum.

Carole has also created and produced the proof for the first Museum Calendar for sale in our Shop and, along with Kathryn Reed, has begun the time-consuming task of producing a brochure showcasing the Museum, to sell to visitors; she has even contacted a friend to paint a picture of Lime Tree House for that brochure.

Carole also arranged a meeting at the Museum of East Dorset Heritage (Formerly The Priest's House Museum, Wimborne) with Kathryn to discuss a possible Heritage Lottery Grant using their expertise as useful guidance for future fund-raising and grant applications.

In addition, Carole:

- ensured a museum presence at 'Sturbiz', a Community Fair held in Sturminster Marshall;

- organised a visit by a film crew from BBC South Today to screen a piece about the Museum to coincide with our 25th anniversary;
- is planning to get us on the Dorset Art Trail in 2022;
- is collaborating with our new Education Officer, Rosemarie England, on advertising Schools activities and workshops;
- and will be working with the Management team to help publicise HM The Queen's Platinum Jubilee Year activities and displays.

Carole has been extremely proactive, and has thrown herself whole-heartedly into the role of Publicity Officer, for which we are very grateful.

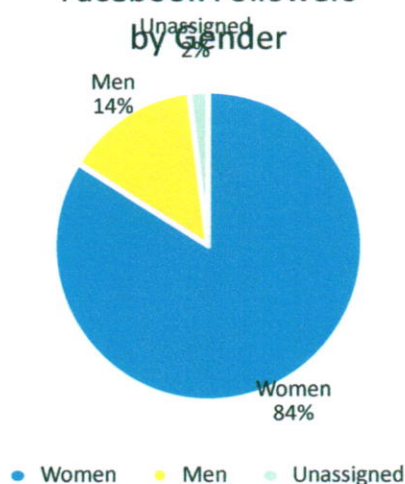
SOCIAL MEDIA

The Museum's social media activity continues to grow - the following statistics are for 2021:

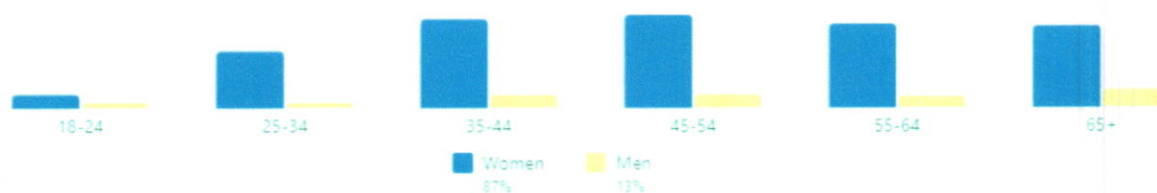
Facebook individual hits in 2021 - 9421 (up 222% on 2020)

The analysis as follows is relatively unchanged since 2020, but does enable the Museum to focus its advertising and publicity to reach sections of the population that are under-represented

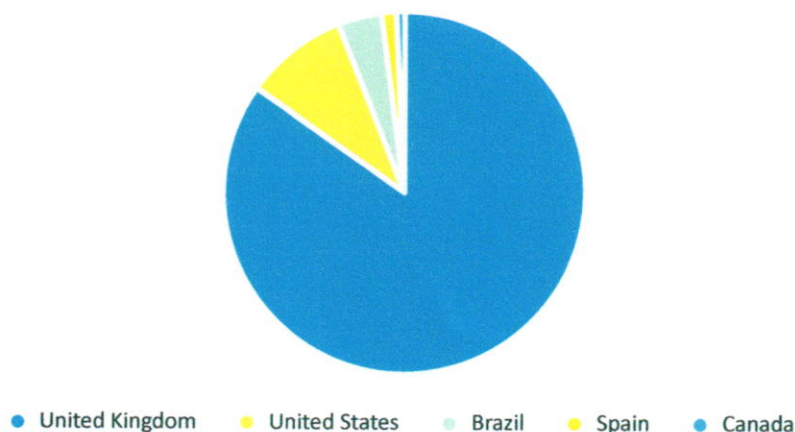
Facebook Followers



Facebook Followers by Age Range



Facebook Reach - Top 5 Countries



FUND RAISING AND GRANTS

Blandford Fashion Museum is funded entirely by income generated from visitors; the tea room and shop; lectures/talks; donations; grants and visiting parties. As a result of the Covid-19 pandemic 2021 trading was severely curtailed with the re-opening of the Museum occurring in May, this significantly impacted on revenue. However, the Museum was successful in obtaining the following grants :

Civic grants received in 2021, amounting to £26,143.00:

Dorset Council (relating to Covid and Business rates)	£24,143
Blandford Town Council:	£2,000

Other grants received included:

Dorset Museums	£493.00
Lady Skinner Grant for Conservation of Costumes	£500
Bernard Sunley Foundation	£5000
Anonymous Donation	£50,000

The latter two are being utilised for the external refurbishment of Lime Tree House.

LIME TREE HOUSE

The Fashion Museum Trustees are very aware of their responsibilities to keep the Museum's home, Lime Tree House, a grade II* listed building, in a good state of repair for the preservation of the collection, and for the posterity of the town. You may recall that in my last report I said the the focus for 2021, and going forward to 2022, would be the refurbishment of the exterior of the building.

As I reported last year, Murray Sims, our Company Secretary and Treasurer, undertook to lead a small working group to project manage, what has become, a three-Phase project to restore the exterior of Lime Tree House. I am delighted to report that Phase 1 of this project has been completed, and you can see for yourself the outstanding result by looking at the front facade. I am sure all the

Trustees, and the entire Company membership will wish me to express sincere thanks to the Chartered Surveyor, Toby Coke, Richard Hales of the contractor, Jordon & Faber and, of course, Murray Sims, for what they have achieved.

FRIENDS OF THE FASHION MUSEUM (Formerly CAVALCADE COMPANIONS)

In addition to being a member of the Costume and Display Team, Mrs Lynn Dean has continued as Secretary to the Friends. The number of Friends subscribing to the program, not surprisingly, fell dramatically in 2021 to a low of 32. Membership offers free entry to the Museum throughout the year, as well as priority and preferential booking for lectures, workshops and outings to places of interest. Lynn managed to arrange one visit: to Kensington Palace. Demand for tickets was high, and a coach full of Friends and volunteers had a splendid day out to London. Carole Fornachon, our Publicity Officer, has produced regular newsletters for both our Volunteers and, more recently, has been very helpful in producing a newsletter for the Friends.

Friends provide not only valuable publicity but also financial support to the Museum. Their subscriptions are now ring-fenced to care for the garments in our collection. Our thanks to Lynn for all that she does in this important membership category.

EDUCATIONAL ACTIVITIES

Group visits and talks were seriously curtailed this year but, it is very heartening to know that many Groups have indicated their wish to rebook in 2022.

In addition, the Museum Educational and Outreach Programmes were seriously curtailed, and it was just not possible to go ahead with the Suitcase Scheme, the Primary School Museum trail, the Handling Collection, or support the annual schools work experience, or the Duke of Edinburgh Award Scheme. It is our intention to recommence all of these events as soon as practicable.

TREASURER'S END-OF-YEAR FINANCIAL REPORT

Cash and Liquid Investment Balances: as at 31st December 2021

Main Operating Account - NatWest, Blandford	£64,397.78
Friends of The Museum - Nationwide Building Society	£ 3,872.87
Barclays Bank current account	£ Nil
COIF Charities Investment Fund-Accumulation Units	£14,681.59
COIF Charities Investment Fund-Income Units	£57,555.42
<u>Total:</u>	<u>£140,727.66</u>

Income

2021 marked the highest amount of income received in history of COC with income of £100,614.16 received in total compared to £47,729.55 in 2020 and £21,659.64 in

2019. The highlight, of course, was receipt of an extra-ordinarily generous private donation of £50,000 during the year.

In addition to this one-off sum, grants from Dorset Council totalled £26,656, and we received £5,000 from the Bernard Sunley Foundation for use in the refurbishment project of the exterior of Lime Tree House.

A one-off insurance claim of £2,500 was also received in respect of business disruption due to covid 19 in 2021. £1,322.12 of useful dividend income was also credited during the year from our CCLA investments (totalling £72,237.01 as at year end) and this sum has since been transferred to the Friends of COC Ltd savers account recently opened with Nationwide Building Society wherein funds have been specifically earmarked for conservation of the Museum's dress collection only.

In total, bank and CCLA investments amounted to £140,447.66 as at year end compared to £65,915.12 in 2020 - an increase of £74,532.54 or 113.50% which represents a very sound financial position to enter into 2022 with although an accrual was passed against these funds of £10,368.30 being sums due to be paid out to Jordan & Faber in respect of progress payment certificate no 1 issued as part of the ongoing exterior works to Lime Tree House.

In addition, as at year end, receipt of approved grants totalling £35,000 was still awaited from The Pilgrim Trust and The Foyle Foundation in respect of ongoing exterior works to Lime Tree House.

Turning to operational cashflow, COC continued to generate useful sums from admissions, tea shop refreshment and gift sales and also from group bookings. Interestingly, when comparing these to 2019-year end (which represents a more meaningful comparison as 2020 was severely disrupted from covid lockdowns), COC generated £4,148.74 of 2021 admission income compared to £5,973.77 in 2019; £3,739.93 of 2021 tea shop refreshments compared to £6,000.86 in 2019.

Finally, donations of £1,357.50 were also received 2021 providing another much-needed source of additional income.

Expenditure

Total expenses of £33,547.36 adversely compared to 2020 total of £23,088.45 - an increase of 45.30%. However, in terms of budgets approved, only administration and tearoom exceeded budget but by a very small amount of £514.60 (after excluding tea shop consumable and gift purchases, for which budgets were not set and after excluding the London Friends visit for which income in excess was received).

Following the trend of past years, the majority of expense incurred was accounted for by capital expenditure for Lime Tree House with £15,614.14 of cost incurred followed, almost matching, by admin and teashop costs of £7,379.51 and utilities, accountancy & insurance of £7,356.67. Reduced costs were incurred in publicity and conservation of £1,788.20 and £1,408.84 respectively although the Trustees

have approved increased budget to be expended solely on conservation of costumes for 2022

However, after stripping out capital expenditure and conservation cost and looking at recurrent expenditure against recurrent income, the following summation was noted.

Recurrent Expenditure - 2021:

£16,524.38

Recurrent Income - 2021:

£12,912.57

Shortfall:

£3,611.81

As a consequence, the Trustees continue to actively look at ways and means of increasing, on a sustainable basis, recurrent income and wherever possible, managing down recurrent expenditure costs although it is clearly acknowledged that this is challenging in the current inflationary environment.

RESERVES POLICY

The Trustees have determined that for safe and prudent management of day-to-day financial liquidity of the Museum and to always ensure that sufficient cash in hand is available to meet upcoming bills, invoices and monthly utility bills etc, cash reserves of at least six months average expenditure are maintained on The Museums main bank operating account. In practice this typically amounts to between £10,000 and £12,500 of minimum cash reserves required to be held at any one time.

In addition, where the Trustees are aware of significant upcoming or future expenditure outlays, additional cash reserves are built up particularly where it is anticipated that there could be timing differences between receipt of expected inflows/grants and expected outflows/payments. An example of the latter is the ongoing Lime Tree House exterior windows refurbishment program where there are expected to be timing gaps between outflows of cash and inflow of grants awaited from The Pilgrim Trust and Foyle Foundations respectively.

Surplus funds remaining over and above normal day to day patterns of expenditure and inflows of funds, continue to be managed by placing funds in two semi-liquid reserve accounts:

- COIF Charities Investment Fund - Income Units
- COIF Charities Investment Fund - Accumulation Units.

The first of these provides a recurrent monthly income stream/dividend which income stream is now being allocated solely for use in conservation of the Museum's collection of historical costumes combined with some capital growth and represents the first 'line of defence' reserve for liquidity management. The second fund investment represents a longer-term investment from global equities and would be the second 'line of defence' reserve utilised in need before pursuing other funding approaches.

The Board continued to use in the 2021 financial year the following criteria when examining the Museum's reserve policy

Risk assessment (worst case basis)

- That income from visitor admissions and tearoom/shop sales could decline significantly in the short/medium term as a consequence of the "knock-on" effect of local, national, or international events. (A recent example being the Covid 19 crisis).
- That sudden major structural or mechanical problems could arise in respect of the building. For example, maintenance of correct temperature and humidity levels are of critical importance to the Museum's exhibits and irreparable failure of the existing elderly heating system would necessitate immediate replacement.
- That unplanned, significant capital expenditure could be required to ensure that the Museum would continue to comply with ever increasing regulatory requirements.

Forecast (reasonable probability basis)

- That, excluding events outside of Cavalcade's control, future income levels should at least keep pace with inflation.
- That day-to-day administrative, building services and general maintenance costs will need to be covered out of revenue expenditure.
- That conservation costs will continue at present levels for the foreseeable future.
- That the external maintenance costs of Lime Tree House (a grade 2 listed building) will continue to be in the order of £2,500/£3,000 per annum based on an average 5-year maintenance programme.

Post End of Year Update on Reserves Policy

The Trustees have, post the end of the 2021 financial year, approved a comprehensive written policy document covering all aspects of the Company's governance relating to the management of its ongoing financial reserves. This policy document has been prepared utilising the specific guidance provided by the Charity Commission and draws upon all best practice followed in this regard. Further details of the new reserves policy will be provided in next years financial report to Members.

INVESTMENT POLICY

The Trustees have from time to time taken soundings and advice from finance/ investment professionals on the placing of The Museum's surplus liquidity and have determined that, for the time being, the investments operated by the CCLA represent the most prudent approach to sound placement of funds. CCLA (web address: <https://www.ccla.co.uk>) are one of the UK's largest charity fund managers according to the latest Charity Finance Survey. Managing investments for charities, religious organisations and the public sector, their products and services have a strong long-term performance record, are fairly priced, are managed responsibly and address, specifically, the particular needs and challenges facing charity investors.

GIFT OF PHYSICAL ASSETS

The Board acknowledge the generosity of individuals, who have expressed the wish that they remain anonymous, who have given physical assets to The Cavalcade of Costumes Ltd. The values of the items, which are not material, do not appear in the Financial Statements.

PLANS FOR 2022 AND BEYOND

The Fashion Museum's Management Forward Plan, created in 2020, continues to focus on:

- the refurbishment of the exterior of the building
- increased marketing, publicity and social media presence including the introduction of a brochure for the Museum to be sold in the shop
- a continued commitment to becoming as environmentally friendly as possible within the confines of a Georgian property.

Other activities will include:

- The continuation of grant applications to fund the refurbishment of the exterior of Lime Tree House
- The exploration of the possibility of applying for a Lottery Heritage Grant for the refurbishment of the interior of Lime Tree House in line with a 21st century Museum.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Charity law requires the Directors 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 its financial activities for that period and adequately distinguish any material, special trust or other restricted fund of the charity. In preparing those financial statements, the Directors are required to:

1. select suitable accounting policies and then apply them consistently;

2. make judgements and estimates that are reasonable and prudent;
3. state whether the policies adopted are in accordance with the appropriate SORP on Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
4. prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

CLOSING STATEMENT

The museum has been the beneficiary of several grants and funding from Central and Local Government, and Charitable Trusts; and a stunning private donation. This has allowed us to complete Phase 1 of a three phase refurbishment project of Lime Tree House, and to schedule Phase 2.

Operationally, there is no doubt that 2021 was another very demanding year in the life of the museum. It was difficult to plan with any degree of certainty and there was a need to change plans and priorities at short notice. I am amazed at the flexibility shown by all the management team and volunteers; they just got on with whatever they were faced with. We are so lucky to have such dedicated, cheerful and positive people to run the museum. Despite many setbacks, the Management Team and all our dedicated volunteers have remained resolute and positive about its future. and our exhibitions continue to attract favourable Press and public comment. There is a real desire to increase visitor numbers especially among the younger demographic and make more use of the educational facilities available. Every effort will be made to ensure that all aspects of the Museum's activities will continue to be maintained to the highest possible standard.

The development of the Museum over the last 25 years has only been made possible by the initiative, skill, talents, dedication and hard work of every single volunteer. The trustees remain confident that, given this level of support, the Blandford Fashion Museum can, and will, continue to build on its already outstanding reputation.

By Order of the Board



Chairman

Dated 3 May 2022

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Notes	General Fund £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming Resources					
Generated from funds					
Voluntary Income	2	83,763		83,763	41,072
Activities for generating funds	3	5,545		5,545	3,258
Investment Income	4	1,322		1,322	391
From Charitable Activities	5	4,726		4,726	2,139
Other Incoming resources		4,346		4,346	1,718
Total Incoming Resources		99,702		99,702	48,578
Resources Expended					
Cost of generating funds					
Activities for generating					
Income costs	6	2,562		2,562	1,369
Charitable Activities	7	36,675		36,675	21,406
Governance Costs	8	330		330	330
Total Resources Expended		39,567		39,567	23,105
Net incoming/(outgoing) resources before transfers		60,135		60,135	25,499
Net movement of funds		60,135		60,135	25,499
Balances brought forward at 1 Jan 2021		316,908		316,908	291,409
Balances carried forward at 31 December 2020		377,043		377,043	316,908

2	VOLUNTARY INCOME	2021	2020
		£	£
	Donations	57,107	1,686
	Gift Aid	-	110
	Grants	<u>26,656</u>	<u>39,276</u>
		83,763	41,072
3	GENERATING INCOME ACTIVITIES	2021	2020
		£	£
	Fundraising (Raffle £770.00 less £100.00 prize)	670	746
	Museum Shop Sales	1,037	519
	Tearoom Income	3,838	1,874
	Education	-	237
	Miscellaneous	<u>4,346</u>	<u>1,718</u>
		9,891	5,094
4	INVESTMENT INCOME	2021	2020
		£	£
	COIF Investment	1,322	391
5	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2021	2020
		£	£
	Subscriptions	530	405
	Visitors (£4,230 less Credit Card Charges £34.00)	<u>4,196</u>	<u>1,616</u>
		4,726	2,021
6	COST OF ACTIVITIES FOR GENERATING INCOME	2021	2020
		£	£
	Shop Purchases	996	621
	Shop Credit Card Charges	18	3
	Tearoom Purchases	1,508	758
	Tearoom Credit Card Charges	<u>40</u>	<u>11</u>
		2,562	1,393
6.1	APPORTIONMENT OF INCOME AND EXPENDITURE RELATING TO SHOP AND TEAROOM		
		2021	2020
			£
Income:	Shop Income	1,037	519
	Tearoom	<u>3,838</u>	<u>1,874</u>
		4,875	2,393
	Cost of Sales	<u>2,562</u>	<u>1,393</u>
	Gross Profit	2,313	1,000
Expenditure:	Repairs and Renewals	773	529
	Insurance	126	103
	Light and Heat	1,290	1,173

	2021	2020
	£	£
Publicity and Advertising	133	107
Cleaning	102	90
Postage and Stationery	53	11
Telephone	41	42
Rates	53	37
Sundries	-	-
Nominal Wage for Volunteers	<u>3,920</u>	<u>742</u>
	6,491	2,834
Profit/Loss	(4178)	(1,834)
Corporation Tax Liability	Nil	Nil

All expenses except light and heat are calculated at 7.5% of the total costs. Light and heat are calculated at 33% of the total.

The nominal wage for volunteers is calculated as 53 days x 7 hours x 2 volunteers x £1.

7 CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Art Work and Administration	33	33
Bank Charges	10	-
Cleaning	1,363	1,205
Conservation	1,409	664
Depreciation	1,080	814
Educational Costs	-	-
Equipment and Display	488	321
Insurance	1,697	1,380
Light and Heat	3,908	3,882
Postage and Stationery	705	146
Publicity and Advertising	1,788	1,422
Rates inc. Water	715	496
Repairs, Renewals and Maintenance	10,315	7,054
Security	402	402
Subscriptions	58	55
Sundries	7,870	2,917
Telephone	541	558
Web Site	4,293	7
HMRC	<u>---</u>	<u>---</u>
	36,675	21,356

8 GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy	-	330

BALANCE SHEET AS AT 31 DECEMBER 2021

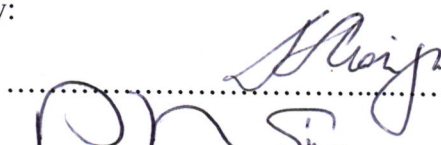
	Notes	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	9	257,754	255,363
Current Assets			
Stocks		1,363	671
Debtors		-	-
Cash in hand and at banks		68,294	26,204
CCLA Acc.Units. C/V £14,985		10,000	10,000
CCLA Inc.Units. C/V £58,363		50,000	25,000
Liabilities:			
Amounts falling due within one year		10,368	330
NET CURRENT ASSETS		<u>119,289</u>	<u>61,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		377,043	316,908
NET ASSETS		377,043	316,908
FUNDS			
General unrestricted		147,043	86,908
Restricted		230,000	230,000
TOTAL FUNDS		<u>377,043</u>	<u>316,908</u>


For the financial year ended 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
3. These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 23rd May 2022 and were signed on its behalf by:

.....Chairman

.....Treasurer and Company Secretary

These accounts show the true financial position of the Company as at 31st December 2021.



J Paul J P Consultants 20.05.2022.

Fixed Assets

	Freehold Property £	Improve.to Freehold Property £	Furniture Equipment £	Alarm £	Total £
COST:					
At 1 January 2021	230,000	23,431	24,852	889	279,172
Additions			3,421		
	<u>230,000</u>	<u>23,431</u>	<u>28,273</u>	<u>889</u>	<u>282,593</u>
At 31 December 2020	230,000	23,431	24,852	889	279,172
DEPRECIATION:					
At 1 January 2021			22,882	877	23,759
Charge for year			1,078	2	1,080
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
At 31 December 2021			23,960	879	24,839
NET BOOK VALUE:					
At 31 December 2021	230,000	23,431	4,313	10	257,754
At 31 December 2020	<u>230,000</u>	<u>23,431</u>	<u>1,970</u>	<u>12</u>	<u>255,413</u>

10 DEBTORS

	2021 £	2020 £
Costume	-	-

11 LIABILITIES FALLING DUE WITHIN ONE YEAR

	2021	2020
Accruals	10,368	330

12 GENERAL UNRESTRICTED FUNDS

The funds comprise undistributed income and have been and continue to be used in the furtherance of the Charity's objectives.

13 RESTRICTED FUND

The freehold property, Lime Tree House is in Trust to the Cavalcade of Costume Ltd.

14 THE BOARD OF DIRECTORS' REMUNERATION

No member of the Board or related parties received fees or other emoluments.