



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021
Company No. 3290459 Charity No. 1059662



TRUSTEES	<p>Stephen Musgrave (Chair)</p> <p>Christopher Bartram (appt. 15th July 2020 & resigned 6th October 2021)</p> <p>Alison Beardsley</p> <p>Manuela Bellè (appt. 15th January 2020)</p> <p>Amelia Bright (appt. 15th July 2020)</p> <p>Stephen Clarke (resigned 1st June 2021)</p> <p>James Furse</p> <p>Brian Harris</p> <p>James Pullé (appt. 15th January 2020)</p> <p>Amanda Brooke (appt. 19th July 2021)</p>
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The Trustees are the directors of the company for the purposes of the Companies Act 2006.

FOUNDING PATRON	HRH The Prince of Wales
CHIEF EXECUTIVE	Dr Alasdair Brooks (appt. September 2021)
COMPANY SECRETARY	Dave Poulson
REGISTERED OFFICE	<p>Middleport Pottery</p> <p>Port Street</p> <p>Stoke-on-Trent</p> <p>ST6 3PE</p>
INDEPENDENT AUDITOR	<p>Crowe UK LLP</p> <p>Black Country House</p> <p>Rounds Green Road</p> <p>Oldbury</p> <p>West Midlands</p> <p>B69 2DG</p>
BANKERS	<p>NatWest Bank</p> <p>Cavell House</p> <p>2a Charing Cross Road</p> <p>London</p> <p>WC2H 0NN</p>
WEBSITE	re-form.org



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CHAIR'S INTRODUCTION

For business and charities alike, the last few years have thrown up significant challenges. After the political uncertainty of 2018 and the Brexit debate of 2019, Re-Form Heritage was looking forward to the anticipated calm of 2020. That was simply not to be as the Covid pandemic threw up unprecedented challenges for management, staff and Trustees.

With staff furloughed for much of the year our Chief Executive and Finance Director worked on site alone and together kept the Middleport Pottery site and the day to day business of the charity going. I am able to report that through a combination of team work, care for the team and skill, Re-Form Heritage and nearly everyone connected to it has come through the crisis in good shape.

More than ever the last 12 months have highlighted the dedication and flexibility of the executive and our committed volunteers. The pandemic has also emphasised the importance of the support we receive from so many quarters, both as individuals and as an organisation. Without this support we would all be much diminished.

The closure of our principal asset of Middleport Pottery for much of 2020 threw into sharp relief the importance that such places play in the lives of so many in the local community and beyond. Middleport provides nearly 200 jobs and volunteer roles which bring with them not only remuneration but mental well-being, pride and purpose. As a visitor attraction for nearly 50,000 people a year it also provides a much-needed interactive day out offering good value in a safe environment. The addition of the Harper Street living historical experience, the community centre and jobs will provide even greater resonance to – and a tangible link with – the local people of Burslem, the wider Stoke community and beyond.

As we emerge from the Covid lockdown we have every confidence that the team will continue to build on the success of the major awards it secured in 2018 and 2019 and quickly re-establish Middleport as a major visitor attraction. Securing other sources of income from weddings, film making, business functions and the many events it hosts (such as beer and food festivals and Christmas markets) is an essential focus for the team. What makes Middleport the place it is are the artists, jewellers, potters and the famed Clay College.



The principal occupier, the internationally famous Burleigh Pottery, has continued in production for much of the year. With the generous support of the Architectural Heritage Fund Cultural Recovery Grant programme we have produced a virtual tour of the pottery which has the potential to bring it and the retailers and their products to a truly global audience. Burleigh are endlessly patient and supportive of the factory tours which we both look forward to reinstating at the earliest opportunity. We extend our gratitude to all.

The Harper Street project is well underway. This will save and repurpose a rare Victorian terrace and realise a mix of archive and research space, workshops and community facilities. This is a complex construction project which has faced problems both from the fragile structure of the buildings and Covid disruption. Nothing better demonstrates the ongoing support we have received over the last 12 months than that provided by the National Lottery Heritage Fund and Historic England. We all recognise not only the importance of the community facilities to the people of Burslem but also the opportunity the project provides to create an international centre for ceramic studies and thereby to project Harper Street, Middleport and Stoke to a global audience.

Re-Form Heritage, and its partners the Factum Foundation, fought a four-year campaign to save the Whitechapel Bell Foundry from being turned into a boutique hotel. As the place where myriad bells like Big Ben, the Bow Bells and the Liberty Bell were made over four centuries of continuous production, it was worth the fight.

The application was called in by the Secretary of State and the Public Inquiry held in October 2020. Our realistic business plan and the exciting foundry future offered by the Factum Foundation were not enough to persuade the Inspector and the consent for a boutique hotel was confirmed. We take some comfort from the fact that we have done what we are here to do which is to save and repurpose our at-risk heritage when others tasked with similar work stand by and watch. Given the international importance of the Foundry, the decision has sparked a much-needed debate about the need for the planning system to place greater emphasis upon the intangible as well as the tangible history, the bricks and mortar, of such places. If this results in a change in the system, then the effort will have been worthwhile.

We could have done none of this without the strong support of so many people, from our outstanding professional advisers – who largely worked for nothing – to the 27,000 who signed the petition against the hotel development and the 900 people who objected to the application.

As the extent of the Covid crisis emerged, we have seen an outpouring of support for Re-Form Heritage. From all involved the response has been pragmatic, professional, and imaginative. The role of the Trustees in such testing times is of fundamental importance and they have been unstinting in their work and dedication.

This is epitomised by the part played by Stephen Clarke, who stepped down as a Trustee on 1st June 2021 after many years, in the success and evolution of the charity. Our thanks go to all our Trustees, our patrons, our Advisory Group and ambassadors. At such moments their support, in whatever form it takes, is more important than ever. They will probably never fully appreciate just how much it means to an executive to know that behind them they have the goodwill of so many.

We have announced the departure of our Chief Executive, Clare Wood, to the British Ceramics Biennial. For her three years with us she has overseen the transformation of the charity not only in name but also in its professionalism, its brand, and its strategic vision. Clare leaves a legacy of a strong and united team. She will be missed. The strength of our name has resulted in an excellent field of candidates, and we are delighted to say that Dr Alasdair Brooks joined us in September 2021. He brings with him a wealth of heritage experience and an international perspective that will help us build on Clare's legacy as we move forward and achieve our ambitious goals.



Stephen Musgrave
Chair of Trustees.

“ ”

A brilliant experience made even more enjoyable by the volunteers who showed a true love of the place and a great willingness to share their great depth of knowledge.

Trip Advisor, March 2020.

TRUSTEES' REPORT

The Trustees have pleasure in presenting the report and accounts for the year ended 31 March 2021. The structure of the report (pages 9-14) follows our organisational objectives:

1. **STRENGTHEN RELATIONSHIPS WITH OUR LOCAL COMMUNITIES**
2. **ATTRACT 100,000 VISITS PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)**
3. **DELIVER LEARNING OUTCOMES TO 9,000 CHILDREN AND YOUNG PEOPLE PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)**
4. **INCREASE FREE RESERVES**
5. **APPROPRIATELY MANAGE AND UTILISE HERITAGE**

RE-FORM HERITAGE

Re-Form Heritage (Re-Form or the Charity) specialises in revitalising communities through the regeneration of their historic buildings. We restore heritage buildings at risk of decay and demolition where the resurgence of an existing use, or the creation of a new life and purpose, will have a beneficial effect on the local community.

OUR VISION

Our vision is to be the UK's leading specialist organisation for the restoration and rejuvenation of industrial and commercial heritage buildings at risk, and, through a sustainable business case, and operational delivery, breathe new life into these assets and help drive the regeneration of the local community.



WHAT WE DO

Re-Form Heritage supports community development through the regeneration of heritage sites of significant importance, identifying and delivering a unique business model for each site, which delivers a long-term benefit to surrounding communities. Re-Form Heritage owns and manages Middleport Pottery and Harper Street in Burslem, Stoke-on-Trent and Old Duchy Palace in Lostwithiel, Cornwall.

Middleport Pottery, located on the Trent and Mersey Canal, was built by Burgess and Leigh in the late nineteenth century as an innovative model pottery. Now the UK's last working Victorian potbank in continuous production, the site remains home to the iconic 'Burleigh' pottery range. Supported by public and private funding, Re-Form Heritage acquired the Grade II* listed Middleport Pottery in 2011 and undertook sensitive remodelling and renovation. The site opened to the public in 2014 as a heritage visitor attraction and creative business centre and has won numerous awards including a Europa Nostra Award for Conservation.

As a result of Re-Form Heritage's intervention at Middleport Pottery, 50 jobs were saved; a further 70 jobs have been created and Burleigh pottery production continues. The pottery factory which wonderfully preserves and showcases traditional hand manufacturing skills is run by Denby Pottery in space leased from Re-Form Heritage. Alongside the Burleigh working pottery is a heritage visitor centre, creative business space, a ceramics college, a canal-side tea room and an ambitious programme of events attracting thousands of visits annually.

The site offer is supported by a team of volunteers who lead tours and support visitors to understand and enjoy the most historically significant areas of the Middleport Pottery site, as well as supporting collections research and the delivery of learning visits and events.

Re-Form Heritage is currently progressing the regeneration of Harper Street, a terrace of eleven former pottery workers' houses directly in front of Middleport Pottery. The terrace, which has been derelict for many years, sits within a conservation area described as being of "outstanding industrial archaeological importance, both nationally and locally". The Harper Street project is a mixed-use solution providing a sustainable future for this historically significant street. Along with restoring the terrace, the scheme will deliver a new heritage attraction; creative studio and workshop space; publicly accessible archive; a community centre; and a three-year programme of collaborative activities from and for the local community.

Re-Form Heritage also owns Old Duchy Palace in Lostwithiel, Cornwall. This Grade I listed building is over 700 years old and once formed part of a much larger complex central to the management of the Duchy of Cornwall and the county's tin industry. Following a sensitive restoration, the building was opened by Their Royal Highnesses the Duke and Duchess of Cornwall. Re-Form Heritage's project partner, the Cornwall Buildings Preservation Trust, runs the day-to-day operation of the building on a long-term lease.

Re-Form Heritage continues to seek other opportunities to save heritage at risk.

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A real place of history and character.

Google Reviews during 2020.

GOVERNANCE

Re-Form Heritage is a company limited by guarantee (number 3290459). It is governed by its Memorandum and Articles of Association. Its governing body, the Board of Trustees, is responsible for the Charity's long-term direction and overall policy. The current Articles of Association were adopted in December 2016. The Articles provide that there shall be a minimum of three and a maximum of eleven Trustees with each Trustee appointed for a term of up to three years from the adoption of the Articles, after which they must retire at the next following board meeting. A retiring Trustee is eligible for re-appointment. The Articles provide that no Trustee shall serve for more than nine consecutive years, save in exceptional circumstances.

The Trustees, and those who acted during the year, are listed at the start of this report. New Trustees are given an induction on the work of the Charity, are briefed on responsibilities and recommended practice as set out in the Charity Governance Code and are encouraged to undertake appropriate training to aid them in undertaking their role. The Trustees are recruited for their knowledge and experience of heritage regeneration, charity administration, finance, legal, education, HR matters or commerce. The Trustees meet five to six times a year. The Trustees set strategy, which is executed by the Re-Form Heritage executive and management team. The Charity has an Audit Committee to support the Re-Form Heritage board in its responsibilities for ensuring the adequacy of internal control and governance arrangements. The Audit Committee is a committee of the Board. This committee has been temporarily suspended pending our recruitment of a Trustee with appropriate accountancy experience. Re-Form Heritage is also a charity registered in England and Wales (number 1059662) and a conservation body prescribed under Section 38 (4) of the Title Conditions (Scotland) Act 2003.

APPROACH TO FUNDRAISING

In seeking the support of organisations and individuals to pursue its charitable objectives, Re-Form Heritage seeks to develop honest relationships, retain independence and avoid over-reliance upon any individual funding source. The Charity aims to be professional in its approach to fundraising and commits to comply with the Fundraising Regulator's Code of Fundraising Practice.

Staff leading fundraising activity undertake six-monthly reviews of the Regulator's Code of Fundraising Practice and endeavour to maintain an awareness of changes in fundraising legislation, regulation and best practice. The Charity aims to achieve positive donor experiences and regularly updates donors on the impact of their support. Re-Form Heritage is committed to ensuring that donors can control and influence their relationship with the Charity.

Re-Form Heritage did not receive any complaints from donors or members of the public about its fundraising practice during 2020/2021. Any enquiries or concerns regarding Re-Form Heritage's fundraising practice should be directed to Dr Alasdair Brooks, Chief Executive.

PUBLIC BENEFIT

In setting the Charity's objectives and planning its activities, the trustees have given careful consideration to the Charity Commission's guidance on public benefit. The Charity's activities, as outlined in pages 9-14, clearly relate to its legal objectives of securing heritage buildings, advancing education in heritage buildings and the promotion of regeneration in areas of social and economic deprivation for public benefit. Access to Re-Form Heritage's sites is free of charge, welcoming to all and provides free and charged interpretive and educational content throughout the year. Re-Form Heritage presents high quality engagement and partnerships to facilitate public involvement and understanding of some of the UK's most important and unique industrial and commercial heritage. Programmes of activity for children and young people at our principal site of Middleport Pottery aim to develop creativity, confidence and pride in a supportive environment. The above statement demonstrates Re-Form Heritage's compliance with the Charities Act 2006 relating to Public Benefit and Charity Commission Guidance.

SUSTAINABILITY POLICY

The Charity is committed to observing high environmental standards and has developed a sustainability policy which includes social, economic and environmental policies.

STRENGTHEN RELATIONSHIPS WITH OUR LOCAL COMMUNITIES

Re-Form Heritage's communities comprise those living and working locally, but also those who work within or visit our heritage sites. The key to our success is fostering good working relationships and identifying mutually beneficial approaches and working practices.

DELIVERY OF OBJECTIVES

During the year Re-Form Heritage worked closely with our tenants to minimise the impact of the Covid-19 pandemic on their businesses. Where pandemic-related restrictions allowed for non-essential retail businesses to open in advance of the Middleport Pottery heritage attraction, we ensured that access was maintained for our retail tenants by maintaining a skeleton staffing on the site. When we were able to open the Middleport Pottery heritage attraction we supported and worked with our tenants to create a safe and "Covid-19 secure" site for tenants, visitors, staff and volunteers.

Throughout the pandemic we have continued to support our local community. We have a presence at Middleport Matters Community Trust 'tea and toast' where we meet local residents. We have also provided opportunities for local residents to engage with clay through the distribution of free "play with clay" creative packs and ran a competition in association with Middleport Matters for local children to win a Father

Christmas experience. In recent months we have worked with artist Nuala Clooney to engage a group of local people in skills such as slip casting, hand building, jelly making, and mould making.

This project has also seen us collaborate with Root and Fruit Community Garden, with some sessions held at the garden and produce sourced for the work. This all culminated in an event showcasing the group's work in August 2021. We continue to work closely with B+K Property Services Limited, our main contractor for the redevelopment of the Harper Street terrace, to minimise disruption and disturbance to the Middleport Pottery local community by closely monitoring noise and dust levels and minimising the number of vehicle movements. A monthly email newsletter is used to keep residents and other interested parties informed of the project's progress and any future unavoidable inconveniences.

Local volunteers lie at the heart of what Re-Form Heritage does and this year saw us introduce a new volunteer framework and handbook to support our existing volunteers in their roles and also to help us recruit more to the volunteer team. The volunteer framework and handbook provide a link between the values, vision and activities of the Charity and individual volunteer roles. It supports volunteer personal development and facilitates the better use of this key resource by the Charity.



ATTRACT 100,000 VISITS PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)

The Covid-19 pandemic resulted in the Middleport Pottery site being closed to the public for nine months of the year. However, in the three months since the site was open, visitor numbers were better than the same months in the previous year; as a result this objective is believed to remain valid.

DELIVERY OF OBJECTIVES

A key part of our visitor offer is our Factory Tour. However, the factory was closed to the public for the duration of the Covid-19 pandemic (and remains closed now). Therefore, we decided to diversify our offering by developing (with the support of the Architectural Heritage Fund Cultural Recovery Grant programme) a virtual tour entitled Middleport On The Move, which is attracting visitors from around the world as well as the UK. In future, the virtual tour will also open up our offering to other groups such as schools and residents of care homes.

We also demonstrated our resilience by diversifying our existing offering so we could deliver it in a Covid-safe way. Our popular 'Play With Clay' sessions became 'Take-home play with Clay' where we provided a pack of materials that could be taken away. Our 'Relax with Clay' sessions were moved to more spacious rooms, with enough equipment to ensure that participants had their own equipment for the session. For our walking tours we reduced group size, maintained social distancing and face coverings, and our volunteer guides had laminated wipe down handouts.

The Father Christmas Experience was our most challenging experience to adapt. As we were unable to offer face-to-face visits, we created a pre-recorded personalised video experience with Santa addressing the child's individual interests and achievements. These were delivered digitally to the parents to give the children an equivalent experience without the Covid risks. This was very well received and feedback from parents and children alike was extremely positive.

We also revisited our digital offering to reassure visitors and help them visit us safely. We created a 'traffic light system' for our website indicating how busy the site is throughout the day, and a virtual map of the site so people can plan their visit in advance. Throughout each stage of re-opening we have kept our website and social channels up-to-date with the latest safety measures. When restrictions eased on 17th May we did a big push around our heritage trail re-opening, including being interviewed by Radio Stoke, HitMix and Signal 1 where we discussed the safety measures we had in place. We also collaborated with 'family' influencers to coincide with half term and we asked them to focus on the safety measures in place on site. As a result, in the first two weeks of re-opening, visitor numbers were up 87% on the same dates in 2019.

“ ”

Best pottery experience in Stoke, lucky enough to be offered a guided tour by the brilliant volunteers.

Google Reviews during 2020.

DELIVER LEARNING OUTCOMES TO 9,000 CHILDREN AND YOUNG PEOPLE PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)

Unfortunately, the three months when we were able to permit visitors onto the Middleport Pottery site did not align with the school year so no formal learning opportunities were available. We have been able to maintain our relationships with

educators and school visits have recommenced after the end of the year when restrictions were eased in May 2021. We remain optimistic that we can recover numbers sufficiently for this objective to remain relevant.



INCREASE FREE RESERVES

It was clear from the beginning of the Covid-19 pandemic that it presented a significant financial risk to the Charity. At the earliest opportunity, all staff apart from the Chief Executive, Finance Director and Middleport Pottery Maintenance Manager were furloughed under the Coronavirus Job Retention Scheme and all but the most essential expenditure was stopped. To ensure that the Middleport Pottery heritage assets were maintained in a safe and secure manner a rota was put in place where two people were on site each weekday while the site was closed to the public. As restrictions were eased over the summer and autumn by using the flexible furlough option under the Coronavirus Job Retention Scheme staff costs were kept to a minimum while meeting the needs of visitors. Successful applications were made to all the relevant Government Retail Hospitality and Leisure Covid-19 pandemic grant funding streams and to National Lottery Heritage Fund, Historic England, Arts Council and Architectural Heritage Fund “Cultural Recovery” schemes.

The co-operation, flexibility and dedication of the executive and all our staff throughout the year has at all times been exemplary and has been a large contributor to Re-Form Heritage being financially secure at the year end.

DELIVERY OF OBJECTIVES

The Covid-19 pandemic and related “social distancing” requirements had a significant impact on the film production business and so our ability to secure location fee income from the Middleport Pottery Site. Several small filming activities for well-known television series did take place during the year at the Middleport Pottery site and these have had a beneficial impact on public awareness of the site. We were successful in securing Middleport Pottery as the location for a feature film about the early life of Clarice Cliff (one of the most influential ceramics artists of the 20th Century) with filming taking place in April 2021.

Plans to promote and develop Middleport Pottery as a wedding/civil partnership venue were delayed by the Covid-19 pandemic. However, during the year we were successful in obtaining a licence to conduct civil ceremonies at Middleport Pottery. Since the end of the year we have seen a very high level of interest in Middleport Pottery as an unusual wedding venue with strong connections to local heritage.



APPROPRIATELY MANAGE AND UTILISE HERITAGE

Ensuring the appropriate and responsible management of heritage underpins all our work and was actively enhanced during the year. At governance level, the Board expanded with two highly-experienced new trustees joining the Board during the year and a further trustee joined the Board in July 2021. The Board of Trustees held virtual meetings on a weekly basis during the first two months of the Covid-19 pandemic, then met fortnightly until the end of the first lockdown in July 2020 to support the Charity in developing and implementing its response to the pandemic and managing relationships with staff and tenants.

Re-Form Heritage continued to progress the work of defending the former Whitechapel Bell Foundry, one of the country's most unique and important heritage sites, against a development plan to make the Grade II* listed buildings into a boutique hotel. Unfortunately, the Rt Hon Robert Jenrick MP, the Secretary of State for Housing, Communities and Local Government, granted consent for the development following a public inquiry in October 2020.

Re-Form Heritage, Factum Foundation and its many partners and supporters are deeply disappointed by the decision. The Whitechapel Bell Foundry site is Britain's oldest single-purpose industrial building where Big Ben, the Liberty Bell, Bow Bells and many of the world's great bells were made.

Re-Form Heritage opposed the hotel development at the October planning inquiry, presenting a viable alternative through a partnership with Factum Foundation to reinstate production of bells on the site and advance bell-founding innovation by combining traditional manufacturing skills with new technologies. The Secretary of State's decision ends hope that the long-term future of the Whitechapel Bell Foundry site can be secured through the creation of a 21st-century foundry.

The announcement means that the site's reason for being and its extraordinary intangible cultural heritage have gone forever, along with the skills, the jobs and the community pride associated with Whitechapel Bell Foundry.

We wish to thank all 27,000 people who signed the petition, our supporters in the community, the readers of the Spitalfields Life blog, and all those who have worked with us in our attempt to preserve and revitalise Britain's oldest single-purpose industrial building.

DELIVERY OF OBJECTIVES

The absence of the public on site as a result of the Covid-19 pandemic-related lockdowns presented a unique opportunity to undertake some significant cyclical maintenance tasks at the Middleport Pottery site and a full repainting of all the sites external woodwork was completed by Re-Form Heritage staff. With the support of Historic England Cultural Recovery grant funding a complete refurbishment of the Middleport Pottery mangle tower and boiler house chimney was carried out by specialist contractors. This work has not only enhanced the appearance of the site but also has contributed greatly to its continued preservation and security.

The heritage narrowboat 'Dane' has been on loan to Re-Form Heritage from The Heritage Narrowboat Foundation since December 2017 and we were delighted that they agreed to gift Dane to Re-Form Heritage on 23rd February 2021. We are now developing a conservation management plan for the narrowboat.

“ ”

Great day out to a part of the UK's industrial heritage.

Google Reviews during 2020.

OBJECTIVES FOR THE COMING YEAR

Although the Covid-19 pandemic was fully established at the start of the year it was not foreseeable that our operations would effectively remain largely suspended until 19th June 2021. The objectives for 2021/22 reflect our inability to operate for nearly three months and the subsequent over-riding need to re-engage our staff on return to work after months of “furlough” while re-establishing our visitor footfall in the context of ongoing Covid-19 infection concerns and related restrictions.

With the commitment and determination of the Re-Form Heritage staff, our professional advisors and contractors the work on the redevelopment of the Harper Street project started in January 2021 when significant Covid-19 pandemic restrictions were still in place.

STRENGTHEN RELATIONSHIPS WITH OUR LOCAL COMMUNITIES

Complete the redevelopment of the Harper Street terrace, commissioning the community centre and seven new workshop units.

Deliver three community focused events.

Continue to strengthen our relationship and engagement with Middleport Matters.

ATTRACT 100,000 VISITS PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)

By ensuring Covid-19 infection risk is minimised, ensure Middleport Pottery is, and is seen to be, a safe place to visit.

Recommence the previously successful Middleport Pottery visitor development plan which had to be put on hold at the outbreak of the Covid-19 pandemic in March 2020.

DELIVER LEARNING OUTCOMES TO 9,000 CHILDREN AND YOUNG PEOPLE PER ANNUM BY MARCH 2023 (MIDDLEPORT POTTERY)

Redesign and launch a Covid-19 safe programme of children and young people’s informal learning activities.

Recommence the previously successful Middleport Pottery formal learning development plan which had to be put on hold at the outbreak of the Covid-19 pandemic in March 2020.

INCREASE UNRESTRICTED RESERVES

Secure continued filming location fees.

Build Middleport Pottery as a unique wedding venue.

Develop and make available an interactive “virtual” factory tour.

APPROPRIATELY MANAGE AND UTILISE HERITAGE

Undertake a refresh of the heritage collection catalogue and utilising appropriate software begin to make it publicly available.

Relocate the Middleport Pottery heritage collection to a new purpose-built store included in the Harper Street terrace redevelopment.

Complete the review and refresh of Re-Form Heritage’s strategic plan which was paused in response to the Covid-19 pandemic. Begin to consider other heritage sites that fit the Re-Form Heritage mission.

“ ”

Room Hire: I would very definitely recommend Middleport Pottery as a venue.

Survey Monkey, January 2020.

Group incoming resources (including interest receivable) totalled £1,280,458 (2020: £616,873), comprising grants and donations of £1,023,245 and rental and other income of £257,213. In the year, £854,698 (2020: £813,922) was spent on charitable expenditure. Net incoming Group resources for the year including depreciation charges of £363,886 were £396,456 (2020: net outgoing £289,599). Net incoming resources when added to the opening funds of £7,144,325 left the Group with funds of £7,540,781.

The restricted grants and donations received, together with other substantial grants received in previous years, were used to undertake the renovation of Middleport Pottery and Old Duchy Palace. These grants and donations received appear in the Charity's accounts as income, but the expenditure is capitalised in fixed assets. As a result, the net incoming resources in this and previous years arising from these grants and donations does not reflect disposable income available to the Charity.

RESERVES POLICY AND GOING CONCERN

Total reserves of the Charity at 31 March 2021 amounted to £7,540,781.

The Charity maintains two main types of reserves:

Restricted funds: These occur when income is received by a charity for a purpose specified by the donor and only appropriate expenses may be charged against such income. Specific grants and donations for building preservation projects appear in the accounts as income, but they will only be used in connection with the buildings in respect of which they were granted. This expenditure is capitalised where the Charity has (or is likely to have) an ownership interest in the building and so, as noted above, the net incoming resources in this and future years arising from these grants and donations does not reflect disposable income available to the Charity.

At 31 March 2021 the Charity and Group had restricted funds of £7,285,492 (2020: £7,033,464), of which £7,125,562 represents net expenditure already incurred in acquiring and investing in the Charity's heritage assets and £159,930 represents funds held for a purpose specified by the donor (note 3).

Unrestricted funds: These arise from income received by a charity where there is no specific purpose specified by a donor. The use of such funds is at the discretion of the Trustees, in accordance with the Charity's objects. Within unrestricted funds the Trustees may from time to time designate some funds for use on a specific project. There were no such designations as at 31 March 2021. At 31 March 2021 the Charity's unrestricted funds were £323,001 (2020: £125,618) and its trading subsidiary retained reserves were (£67,714) (2020: (£14,759)); this resulted in Group unrestricted funds of £255,289 (2020: £110,861). All surpluses generated by the trading subsidiary are gifted to and are fully available to the Charity. The tangible fixed assets included within unrestricted funds amounted to £75,980 (2020: £104,974).

As an organisation not in receipt of regular statutory funding and currently very dependent on sources of income which are capable of being affected by factors outside the Charity's control, the Trustees believe that the optimum level of free reserves in the future should be sufficient to cover the impact of a loss of fifteen percent of annual income. Free reserves at 31st March 2021 were £179,307 which represents 34.4% of annual income (2020: £5,887 1.1%).

The Charity's reserves policy is reviewed and adjusted as necessary on an annual basis. Given the current level of reserves, the Trustees consider that it is appropriate for the financial statements to be prepared on a going concern basis.

“ ”

Really interesting history and brilliant volunteers.

Google Reviews during 2020.

RISK MANAGEMENT AND PRINCIPAL RISKS

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and are satisfied that appropriate systems have been established to seek to identify and manage these risks. It is recognised that systems can only provide reasonable but not absolute assurances that major risks have been adequately managed.

The Trustees consider that the principal risks facing the Charity are:

- New Covid-19 restrictions on operations are put in place with no or insufficient government financial support to compensate for lost income.
- Failure to meet income targets and manage costs, leading to completed projects not being sustainable.
- Failure to meet capital fundraising targets on new projects leading to insufficient funds to complete the projects currently being undertaken.
- Risks (including insufficient contingency allocation) on capital projects not being adequately identified leading to cost overruns.
- Non-compliance with funders' requirements/agreements leading to clawbacks in grants received.
- Health & safety issues associated with capital projects and the running of operations in old buildings.

The Charity maintains a Risk Register to record all risks and mitigation measures in place and each risk is assigned an owner to oversee individual risk management. The Risk Register is reviewed by the Trustees when the risk profile is identified as changing or at least annually.

GROUP COMPANIES

Re-Form Heritage has a trading subsidiary, Re-Form Heritage Trading Ltd. This company was established to run commercial activities at Middleport Pottery. All profits of Re-Form Heritage Trading Ltd are gifted to Re-Form Heritage.

PAY POLICY FOR SENIOR STAFF

The Trustees consider that Dr Alasdair Brooks, Clare Wood and Dave Poulson have been the key management personnel of the Charity, and have been in charge of directing and controlling the Charity on a day-to-day basis. Their remuneration is discussed and approved by the Board of Trustees, who ensure that the remuneration packages are appropriate for the size and complexity of the role that each of them undertakes.

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This place is amazing!! It feels like you've stepped back in time at every corner I honestly love it so much here.

Google Reviews during 2020.

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the profit or loss of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



AUDITOR

Crowe U.K. LLP were appointed as auditors on 12th June 2019.

So far as each of the Trustees of the Charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the Charity's auditor in connection with preparing the audit report) of which the Trust's auditor is unaware. Each Trustee has taken all of the steps that they should have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Stephen Musgrave
Chair of Trustees
Date: 18th November 2021



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE-FORM HERITAGE

OPINION

We have audited the financial statements of Re-Form Heritage ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise consolidated statement of financial activities, consolidated balance sheet, consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going

concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion based on the work undertaken in the course of our audit

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE-FORM HERITAGE

- the information given in the Trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement set out on page 17, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the

charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks,

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE-FORM HERITAGE

including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the

risks of irregularities, sample testing on the posting of journals, designing procedures over income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Brown

Kerry Brown (Senior Statutory Auditor)
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
Date: 10 December 2021

Re-Form Heritage

Consolidated Statement of Financial Activities
(Incorporating the Consolidated Income and Expenditure Account)

For The Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Group Total 2021 £	Total 2020 £
INCOME					
Grants and donations		264,043	759,202	1,023,245	141,207
Rental and other activities		242,862	-	242,862	283,259
Admissions and tours		10,642	-	10,642	81,332
Events and hires		947	-	947	91,261
Souvenir sales		2,625	-	2,625	19,814
Investment income		137	-	137	-
Total income	2	<u>521,256</u>	<u>759,202</u>	<u>1,280,458</u>	<u>616,873</u>
EXPENDITURE					
Expenditure on charitable activities		347,524	507,174	854,698	813,922
Other operating costs		29,304	-	29,304	92,550
Total expenditure	2	<u>376,828</u>	<u>507,174</u>	<u>884,002</u>	<u>906,472</u>
NET INCOME/(EXPENDITURE)		144,428	252,028	396,456	(289,599)
Transfers		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		144,428	252,028	396,456	(289,599)
Funds brought forward at 1 April		110,861	7,033,464	7,144,325	7,433,924
Funds carried forward at 31 March		<u>255,289</u>	<u>7,285,492</u>	<u>7,540,781</u>	<u>7,144,325</u>

All amounts related to continuing operations.

This statement includes all gains and losses recognised in the year.

The notes on pages 26 to 38 form part of these financial statements.

Re-Form Heritage

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

For The Year Ended 31st March 2021

	Notes	Unrestricted Funds £	Charity Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
Grants and donations		252,585	759,202	1,011,787	141,207
<i>Income from charitable activities</i>					
Rental and other income		292,185	-	292,185	403,594
Investment income		137	-	137	-
Total income	2	<u>544,907</u>	<u>759,202</u>	<u>1,304,109</u>	<u>544,801</u>
EXPENDITURE					
Expenditure on charitable activities		347,524	507,174	854,698	813,922
Total expenditure	2	<u>347,524</u>	<u>507,174</u>	<u>854,698</u>	<u>813,922</u>
NET INCOME/(EXPENDITURE)		197,383	252,028	449,411	(269,121)
Transfers		-	-	-	-
Net Movement in Funds		197,383	252,028	449,411	(269,121)
Funds brought forward at 1 April		125,618	7,033,464	7,159,082	7,428,203
Funds carried forward at 31 March		<u>323,001</u>	<u>7,285,492</u>	<u>7,608,493</u>	<u>7,159,082</u>

All amounts related to continuing operations.

This statement includes all gains and losses recognised in the year.

The notes on pages 26 to 38 form part of these financial statements.

Re-Form Heritage

Balance Sheets

at 31st March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets:					
Tangible fixed assets	5a	17,415	18,537	17,415	18,537
Heritage assets	5b	7,152,637	7,081,288	7,152,637	7,081,288
Investments	7	-	-	1	1
		<u>7,170,052</u>	<u>7,099,825</u>	<u>7,170,053</u>	<u>7,099,826</u>
Current assets:					
Stock	8	12,639	10,754	12,639	10,754
Debtors	9	331,797	203,640	407,819	218,565
Cash at bank and in hand		773,489	43,775	739,061	36,787
		<u>1,117,925</u>	<u>258,169</u>	<u>1,159,519</u>	<u>266,106</u>
Current liabilities:					
Creditors: amounts falling due within one year	10a	289,101	165,419	262,984	158,600
Net current assets		<u>828,824</u>	<u>92,750</u>	<u>896,535</u>	<u>107,506</u>
Creditors: amounts falling due after more than one year	10b	458,095	48,250	458,095	48,250
Total net assets	3	<u>7,540,781</u>	<u>7,144,325</u>	<u>7,608,493</u>	<u>7,159,082</u>
The funds of the charity					
Restricted funds	11	7,285,492	7,033,464	7,285,492	7,033,464
Unrestricted funds	11	255,289	110,861	323,001	125,618
Total charity funds		<u>7,540,781</u>	<u>7,144,325</u>	<u>7,608,493</u>	<u>7,159,082</u>

These accounts have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

The notes on pages 26 to 38 form part of these financial statements.
Approved by the board on 18th November 2021
and signed on their behalf by S Musgrave



Re-Form Heritage

Consolidated Cash Flow Statement

For The Year Ended 31st March 2021

	Notes	Group 2,021 £	2020 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	12	745,379	69,595
Cash flows from investing activities			
		<u>745,379</u>	<u>69,595</u>
Purchase of heritage assets		(430,600)	(89,329)
Purchase of tangible assets		(3,513)	(2,584)
Net cash provided by (used in) investing activities			
		<u>311,266</u>	<u>(22,318)</u>
Cash flows from financing activities			
Loan repayments		(1,552)	
Cash inflows from new borrowing		420,000	50,000
Net cash provided by (used in) financing activities			
		<u>729,714</u>	<u>27,682</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		43,775	16,093
Cash and cash equivalents at the end of the reporting period		<u>773,489</u>	<u>43,775</u>
		<u>729,714</u>	<u>27,682</u>

The notes on pages 26 to 38 form part of these financial statements.

1 Accounting Policies

Company information

Re-Form Heritage is a company limited by guarantee and registered in England and Wales, registration number 3290459, and a registered charity number 1059662. The registered office is Middleport Pottery, Port Street, Stoke-on-Trent ST6 3PE.

Basis of preparation of financial statements

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 (FRS102) (effective January 2015) – (Charities SORP (FRS102)) and the Companies Act 2006.

Re-Form Heritage meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of consolidation

The group financial statements consolidate the financial statements of Re-Form Heritage and all its subsidiary undertakings drawn up to 31 March each year. Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities.

Investments

In the parent company financial statements, investments in subsidiaries are accounted for at cost less impairment.

Going concern

The Charity's financial statements have been prepared on a going concern basis. The Charity's three current heritage projects of Middleport Pottery, Old Duchy Palace and Harper Street are financed either through a combination of grant funding and private donations or from the Charity's own reserves. The Trustees have reviewed the terms of these grants and donations, the Charity's projected future income and expenditure, and the Charity's available reserves and are confident that the Charity will have sufficient funds to continue its activities. Accordingly they deem the going concern basis to be appropriate in preparing these financial statements.

Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom exactly equal the related actual results. It is in the opinion of the Trustees that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue

Income is recognised once the Charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Income from grants and donations is recognised when the cash is received or committed. Income that is received in advance for a future accounting period is deferred. Income from projects is accounted for on the basis of the level of activity completed.

1 Accounting Policies (contd)**Expenditure and allocation of support costs**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Support costs and governance costs are split on a time incurred basis between each of the charitable activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition. Net realisable value is based on estimated selling price.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Financial instruments and cash and cash equivalents

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable. Cash and cash equivalents is comprised of cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the reducing balance method as follows:

Computer equipment	25%
General equipment	25%
Improvements to freehold property	25%

Heritage assets

Heritage assets acquired as part of the building preservation objects of the Charity are capitalised at cost or, if donated, at valuation on receipt. Cost includes staff costs which are directly attributable to bringing the assets into working condition for their intended use. The threshold for capitalising heritage assets is £25,000. Heritage assets are depreciated over their estimated economic life. The rate used for completed projects is 4% per annum. The Trustees carry out periodic reviews of the heritage assets held for potential impairment and a provision is made if the continuing value to the charity is determined to be lower than the recorded value of the related asset.

1 Accounting Policies (contd)

In accordance with the SORP, inalienable assets have been excluded from the financial statements as reliable cost information is not available and the Charity considers the cost of obtaining a valuation to be onerous compared with the benefit that could be derived by the users of the financial statements in assessing the Trustees' stewardship of the assets.

The inalienable assets of the Charity comprise:

Middleport Pottery Collections - these comprise the factory records, patterns and general correspondence, pottery samples, moulds, tools and furniture.

2 Analysis of Income and Expenditure

Income 2021	Group			Charity		
	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2021 £
Grant income	225,155	636,817	861,972	213,697	636,817	850,514
Donation income	38,888	122,385	161,273	38,888	122,385	161,273
Total grant and donation income	264,043	759,202	1,023,245	252,585	759,202	1,011,787
Middleport Pottery trading	255,076	-	255,076	290,185	-	290,185
Old Duchy Palace trading	2,000	-	2,000	2,000	-	2,000
Total income from charitable activities	257,076	-	257,076	292,185	-	292,185
Investment income	137	-	137	137	-	137
Total income	521,256	759,202	1,280,458	544,907	759,202	1,304,109
Income 2020						
	Group			Charity		
	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	Total 2020 £
Grant income	11,983	80,994	92,977	11,983	80,994	92,977
Donation income	35,047	13,183	48,230	35,047	13,183	48,230
Total grant and donation income	47,030	94,177	141,207	47,030	94,177	141,207
Middleport Pottery trading	473,666	-	473,666	401,594	-	401,594
Old Duchy Palace trading	2,000	-	2,000	2,000	-	2,000
Total income from charitable activities	475,666	-	475,666	403,594	-	403,594
Investment income	-	-	-	-	-	-
Total income	522,696	94,177	616,873	450,624	94,177	544,801

2 Analysis of Income and Expenditure (contd)

Expenditure 2021	Group			Charity		
	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2021 £
Middleport Pottery trading	328,439	-	328,439	328,439	-	328,439
Middleport Pottery depreciation	-	314,178	314,178	-	314,178	314,178
Support costs	14,450	-	14,450	14,450	-	14,450
Total Middleport Pottery	342,889	314,178	657,067	342,889	314,178	657,067
Old Duchy Palace depreciation	-	45,073	45,073	-	45,073	45,073
Total Old Duchy Palace	-	45,073	45,073	-	45,073	45,073
Harriets Trust		10,500	10,500		10,500	10,500
CRF20		21,543	21,543		21,543	21,543
Arts Council		2,000	2,000		2,000	2,000
AHF Recovery funding		11,710	11,710		11,710	11,710
HE Tall Structures		38,696	38,696		38,696	38,696
Whitechapel Bell Foundry	-	63,475	63,475	-	63,475	63,475
Tangible Assets Depreciation	4,635		4,635	4,635		4,635
Other operating costs	29,304		29,304			
Total expenditure	376,828	507,174	884,002	347,524	507,174	854,698

2 Analysis of Income and Expenditure (contd)**Expenditure 2020**

	Unrestricted £	Group Restricted £	Total 2019 £	Unrestricted £	Charity Restricted £	Total 2019 £
Middleport Pottery trading	396,868	-	396,868	396,868	-	396,868
Middleport Pottery depreciation	-	311,778	311,778	-	311,778	311,778
Support costs	17,250	-	17,250	14,450	-	14,450
Total Middleport Pottery	414,118	311,778	725,896	411,318	311,778	723,096
Old Duchy Palace depreciation	-	45,073	45,073	-	45,073	45,073
Total Old Duchy Palace	-	45,073	45,073	-	45,073	45,073
Whitechapel Bell Foundry		40,435	40,435		40,435	40,435
Tangible Assets Depreciation	5,318	-	5,318	5,318	-	5,318
Other operating costs	89,750	-	89,750	-	-	-
Total expenditure	509,186	397,286	906,472	416,636	397,286	813,922

Support costs

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Central staff costs	8,000	8,000	8,000	8,000
Governance costs - Audit	9,250	9,250	6,450	6,450
Total support costs	17,250	17,250	14,450	14,450

Notes to the Accounts

For The Year Ended 31st March 2021

3 Net assets

	Unrestricted funds 2021	Group Restricted funds 2021	Total funds 2021	Unrestricted funds 2021	Charity Restricted funds 2021	Total funds 2021
	£	£	£	£	£	£
Current assets	263,002	854,923	1,117,925	304,596	854,923	1,159,519
Current liabilities	(83,693)	(205,408)	(289,101)	(57,576)	(205,408)	(262,984)
Creditors falling due after more than 1 year		(458,095)	(458,095)		(458,095)	(458,095)
Free reserves	179,310	191,419	370,729	247,021	191,419	438,440
Tangible assets	17,415	0	17,415	17,415	-	17,415
Heritage assets	58,565	7,094,072	7,152,637	58,566	7,094,071	7,152,637
Investments					1	1
	<u>255,289</u>	<u>7,285,492</u>	<u>7,540,781</u>	<u>323,001</u>	<u>7,285,492</u>	<u>7,608,493</u>

	Unrestricted funds 2020	Group Restricted funds 2020	Total funds 2020	Unrestricted funds 2020	Charity Restricted funds 2020	Total funds 2020
	£	£	£	£	£	£
Current assets	97,194	160,975	258,169	105,131	160,975	266,106
Current liabilities	(91,307)	(74,112)	(165,419)	(84,488)	(74,112)	(158,600)
Creditors falling due after more than 1 year		(48,250)	(48,250)		(48,250)	(48,250)
	<u>-</u>					
Free reserves	5,887	38,613	44,500	20,643	38,613	59,256
Tangible assets	18,537	-	18,537	18,537	-	18,537
Heritage assets	86,437	6,994,851	7,081,288	86,438	6,994,850	7,081,288
	<u>110,861</u>	<u>7,033,464</u>	<u>7,144,325</u>	<u>125,618</u>	<u>7,033,463</u>	<u>7,159,081</u>

4 Resources expended including staff and trustee costs

	Group	
Analysis of staff costs:	2021	2020
	£	£
Wages and salaries	241,696	259,696
Social security costs	18,362	19,823
Accrued pension contributions	5,316	4,938
	<u>265,374</u>	<u>284,457</u>

The average monthly number of employees during the year was made up as follows:

	2021 No	2020 No
Visitor attraction	11	13
Administration	<u>2</u>	<u>2</u>
	<u>13</u>	<u>15</u>

One of the employees received remuneration of £63,028

4 Resources expended including staff and trustee costs (contd)

Key management personnel

All directors and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the Group are considered to be key management personnel. Total remuneration in respect of these individuals is £111,888 (2020 - £111,931).

The Trustees did not receive any remuneration during the year. Reimbursement of their travel and subsistence expenses was £0 (2020: £579 to one Trustee). The Trustees made donations to the charity of £1,000 (2020: £1,000 (unrestricted) and £2,500 (restricted)).

5a Tangible fixed assets

	Group and Charity			
	Computer Equipment £	General Equipment	Buildings £	Total £
Cost or valuation				
At 1st April 2020	6,516	15,192	5,841	27,549
Additions	932	1,595	986	3,513
At 31st March 2021	7,448	16,787	6,827	31,062
Depreciation				
At 1st April 2020	1,885	5,630	1,497	9,012
Charge for period	1,158	2,391	1,086	4,635
At 31st March 2021	3,043	8,021	2,583	13,647
Net book value				
At 31st March 2021	4,405	8,766	4,244	17,415
At 31st March 2020	4,631	9,562	4,344	18,537
	2021	2020	2019	2018
	£	£	£	£
Cost	31,062	27,549	24,965	10,623
Depreciation and impairments	(13,647)	(9,012)	(3,694)	(1,384)
Net book value	17,415	18,537	21,271	9,239

5b Heritage assets

	Group and Charity			
	Middleport Pottery £	Harper Street £	Old Duchy Palace £	Total £
Cost or valuation				
At 1st April 2020	7,794,439	267,025	1,126,829	9,188,293
Additions	60,000	370,600	-	430,600
At 31st March 2021	7,854,439	637,625	1,126,829	9,618,893
Depreciation				
At 1st April 2020	1,836,621	-	270,384	2,107,005
Charge for period	314,178	-	45,073	359,251
At 31st March 2021	2,150,799	-	315,457	2,466,256
Net book value				
At 31st March 2021	5,703,640	637,625	811,372	7,152,637
At 31st March 2020	5,957,818	267,025	856,445	7,081,288

	2021 £	2020 £	2019 £	2018 £	2017 £	2016 £
Cost	9,618,893	9,188,293	9,098,964	9,056,675	9,909,228	9,437,617
Disposals	-	-	-	-	(1,021,518)	(77,216)
Depreciation and impairments	(2,466,256)	(2,107,005)	(1,750,154)	(1,393,176)	(1,393,176)	(347,341)
Net book value	7,152,637	7,081,288	7,348,810	7,663,499	7,494,534	9,013,060

Re-Form Heritage

Notes to the Accounts

For The Year Ended 31st March 2021

6 Subsidiaries

Re-Form Heritage owns 100% of the issued share capital of Re-Form Heritage Trading Ltd, a company registered in England with its registered office at Middleport Pottery, Port Street, Stoke-on-Trent ST6 3PE (Co no 07169150)

A summary of the subsidiary results is shown below:

	Re-Form Heritage Trading Ltd	
	2021 £	2020 £
Turnover	15,349	111,073
Resources expended	(68,304)	(131,551)
Net resources	(52,955)	(20,478)
Amount granted or gift aided to the parent	-	-
	(52,955)	(20,478)
Funds brought forward	(14,759)	5,719
Funds carried forward	(67,714)	(14,759)
Represented by:		
Current assets	37,204	8,414
Current liabilities	(104,917)	(23,172)
Share capital	(1)	(1)
	(67,714)	(14,759)

7 Investments

Shares in subsidiary undertaking

	Charity	
	2021 £	2020 £
Ordinary shares of £1 each	1	1

8 Stocks

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Books and souvenirs	12,639	10,754	12,639	10,754
	-	-	-	-
	12,639	10,754	12,639	10,754

Re-Form Heritage

Notes to the Accounts

For The Year Ended 31st March 2021

9 Debtors	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	16,339	32,001	15,258	31,219
Amount due from subsidiary company	-	-	78,798	16,352
Accrued income	199,250	25,177	199,250	25,177
Other debtors	99,701	127,617	99,701	127,617
Prepayments	16,507	18,845	14,812	18,200
	<u>331,797</u>	<u>203,640</u>	<u>407,819</u>	<u>218,565</u>

10a Creditors: Amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	92,422	133,132	90,195	132,087
Accruals	165,578	17,619	145,738	14,616
Other creditors	20,748	12,918	16,698	10,147
Heritage Mortgage	2,447	1,750	2,447	1,750
Nat West Bounce Back Loan	7,906	-	7,906	-
Amount due to subsidiary company	-	-	-	-
	<u>289,101</u>	<u>165,419</u>	<u>262,984</u>	<u>158,600</u>

Included in other creditors is an interest free loan of £12,131 (2020 £12,131) from Stoke on Trent City Council. The loan is repayable on demand by monthly instalments.

The Heritage Mortgage is secured by way of a first legal charge over 93-113 Harper Street, ST6 3QT.

10b Creditors: Amounts falling due after more than one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Heritage Mortgage	46,001	48,250	46,001	48,250
LEP Harper Street Loan	370,000	-	370,000	-
Nat West Bounce Back Loan	42,094	-	42,094	-
	<u>458,095</u>	<u>48,250</u>	<u>458,095</u>	<u>48,250</u>

11 Statement of Funds

Group	1st April 2020	Incoming resources	Expenditure	Depreciation	Transfers	31st March 2021
	£	£	£	£	£	£
Restricted funds						
Heritage assets						
Harper Street	225,390	524,097	-	-	-	749,487
Middleport Pottery	5,939,459	-	-	(314,178)	-	5,625,281
Old Duchy Palace	795,867	-	-	(45,073)	-	750,794
Other						
Harriets Trust		16,500	(10,500)			6,000
Narrow Boat Dane		60,000				60,000
NLHF Recovery funding		23,670	(21,543)			2,127
Arts Council		14,000	(2,000)			12,000
AHF Recovery funding		14,800	(11,710)			3,090
HE Recovery funding		18,750	(38,696)			(19,946)
Shaffer legacy	100,000	-	-	-	-	100,000
Save the Whitechapel						
Bell Foundry campaign	(27,252)	87,385	(63,475)	-	-	(3,342)
Total restricted funds	7,033,464	759,202	(147,923)	(359,251)	-	7,285,492
Unrestricted funds						
Revenue reserve	110,861	521,256	(372,193)	(4,635)	-	255,289
	110,861	521,256	(372,193)	(4,635)	-	255,289
Total funds of the group	7,144,325	1,280,458	(520,116)	(363,886)	-	7,540,781
Charity						
Restricted funds						
Heritage assets						
Harper Street	225,390	524,097	-	-	-	749,487
Middleport Pottery	5,959,459	-	-	(314,178)	-	5,645,281
Old Duchy Palace	775,867	-	-	(45,073)	-	730,794
Other						
Harriets Trust		16,500	(10,500)			6,000
Narrow Boat Dane		60,000				60,000
NLHF Recovery funding		23,670	(21,543)			2,127
Arts Council		14,000	(2,000)			12,000
AHF Recovery funding		14,800	(11,710)			3,090
HE Tall Structures		18,750	(38,696)			(19,946)
Shaffer legacy	100,000	-	-	-	-	100,000
Save the Whitechapel						
Bell Foundry campaign	(27,252)	87,385	(63,475)	-	-	(3,342)
Total restricted funds	7,033,464	759,202	(147,923)	(359,251)	-	7,285,492
Unrestricted funds						
Revenue reserve	125,618	544,907	(342,889)	(4,635)	-	323,001
Total funds of the company	7,159,082	1,304,109	(490,812)	(363,886)	-	7,608,493

Re-Form Heritage

Notes to the Accounts

For The Year Ended 31st March 2021

Harriet's Trust funding is to fund research into "Family, household and work in Burslem and the Potteries"

The Narrow Boat Dane restricted reserve represents the valuation of Dane when it was gifted to Re-Form Heritage

NLHF Recovery funding is Covid-19 pandemic recovery funding made available by the National Lottery Heritage Fund to enable a review and refresh of Re-Form Heritages strategic and operational plans in light of the post pandemic operating environment.

Arts Council funding is for "*Meeting Point*" an Arts Council England funded national programme which presents artworks in unexpected places.

AHF Recovery funding is to widen access to heritage by the creation of a virtual factory tour of the Burgess and Leigh factory at Middleport Pottery.

HE Tall Structures is funding received from Historic England for the employment of specialist heritage skilled trades in the ongoing maintenance of the chimney and other tall structures on the Middleport Pottery Site. The negative reserve position was cleared by the receipt of further funding from Historic England after the year end.

The Shaffer legacy is a restricted fund as the proceeds of the legacy may only be used for capital projects.

At the year end the Save the Whitechapel Bell Foundry campaign restricted reserve was temporarily in deficit due to the timing of the receipt of donations and expenditure.

Statement of Funds (contd)

Group	1st April 2019 £	Incoming resources £	Expenditure £	Depreciation £	Transfers £	31st March 2020 £
Restricted funds						
Heritage assets						
Harper Street	144,396	80,994	-	-	-	225,390
Middleport Pottery	6,251,237	-	-	(311,778)	-	5,939,459
Old Duchy Palace	840,940	-	-	(45,073)	-	795,867
						-
Other						
Shaffer legacy	100,000	-	-	-	-	100,000
Save the Whitechapel						
Bell Foundry campaign	-	13,183	(40,435)			(27,252)
Total restricted funds	7,336,573	94,177	(40,435)	(356,851)	-	7,033,464
Unrestricted funds						
Revenue reserve	97,351	522,696	(503,868)	(5,318)	-	110,861
	<u>97,351</u>	<u>522,696</u>	<u>(503,868)</u>	<u>(5,318)</u>	<u>-</u>	<u>110,861</u>
Total funds of the group	<u>7,433,924</u>	<u>616,873</u>	<u>(544,303)</u>	<u>(362,169)</u>	<u>-</u>	<u>7,144,325</u>
Charity						
Restricted funds						
Heritage assets						
Harper Street	144,396	80,994	-	-	-	225,390
Middleport Pottery	6,271,237	-	-	(311,778)	-	5,959,459
Old Duchy Palace	820,940	-	-	(45,073)	-	775,867
						-
Other						
Shaffer legacy	100,000	-	-	-	-	100,000
Save the Whitechapel						
Bell Foundry campaign	-	13,183	(40,435)	-	-	27,252
Total restricted funds	7,336,573	94,177	(40,435)	(356,851)	-	7,033,464
Unrestricted funds						
Revenue reserve	91,630	450,624	(411,318)	(5,318)	-	125,618
Total funds of the company	<u>7,428,203</u>	<u>544,801</u>	<u>(451,753)</u>	<u>(362,169)</u>	<u>-</u>	<u>7,159,082</u>

Re-Form Heritage**Notes to the Accounts****For The Year Ended 31st March 2021****12 Reconciliation of cash flows from operating activities**

	Group	
	2021	2020
	£	£
Net income (expenditure) for the reporting period	396,456	(289,599)
Adjustments for :		
Depreciation charges	363,886	362,169
(Increase) in stocks	(1,885)	(1,375)
Decrease (increase) in debtors	(128,157)	(10,630)
(Decrease) increase in creditors	115,079	9,030
Net cash provided by (used in) operating activities	<u>745,379</u>	<u>69,595</u>
Analysis of cash and cash equivalents		
Cash in hand	<u>773,489</u>	<u>43,775</u>

13 Related Party Transactions

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company, Re-form Heritage Trading Ltd, as set out below:

	2021	2020
	£	£
Staff costs	26,228	49,419
Rent and service charge	39,000	39,000