

Company Registration Number - 03286610

The Charity Registration Number is :- 1067213

Abertillery & District Museum Society

Report and Unaudited Accounts

31 December 2020

# **Abertillery & District Museum Society**

## **Report and accounts for the year ended 31 December 2020**

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## **Abertillery & District Museum Society**

Company Registration Number - 03286610

### **Trustees' Annual Report for the year ended 31 December 2020**

The Trustees present their Report and Accounts for the year ended 31 December 2020, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Abertillery & District Museum Society.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1067213.

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##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

**Abertillery & District Museum Society**

Company Registration Number - 03286610

**Trustees' Annual Report for the year ended 31 December 2020****The principal operating address of the charity:-**

The Metropole  
Market Street, Abertillery  
Gwent, NP13 1AH

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

**The Trustees in office on the date the report was approved were:-**

D J Bearcroft  
P Bearcroft  
J Price  
R Gilson  
M Purchase  
L Harding

**The following persons served as Trustees during the year ended 31 December 2020 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also Directors of the charitable company.  
The following persons are also a Director of the charitable company:

T Cook

## **Abertillery & District Museum Society**

Company Registration Number - 03286610

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

The objects of the charity remain to advance the education of the public in Abertillery and district by the exhibiting of museum objects, specimens or collections as the trustees shall think fit.

##### ***The main activities undertaken in relation to those purposes during the year.***

The year started off well with regular school visits and coffee mornings- both being helpful in supporting the museum in its charitable purposes and in raising much-needed funds.

However, the museum was hit along with other enterprises in the town with the problems and restrictions associated with the COVID 19 national pandemic. The museum closed in accordance with the national requirements in March 2020 and did not thereafter reopen in 2020. Whilst it may have been theoretically possible to open for intermittent periods between three national lockdowns, in practice it was not feasible owing to the need for stringent safety measures for both the general public and our volunteers, many of whom are elderly and therefore at greater risk in the pandemic.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

The enforced closure meant the loss of most of the museum's regular income stream from fund-raising events and the operation of the cafe and shop.

##### ***The contribution of volunteers during the year.***

With the closure of the museum, the volunteers visited the museum regularly in order to ensure the water was run weekly to prevent possible health problems and the heating was operated to ensure the premises remained damp-free. These steps helped ensure that the eventual re-opening of the museum should be problem-free.

##### **The main achievements and performance of the charity during the year.**

The enforced closure meant the loss of most of the museum's regular income stream from fund-raising events and the operation of the cafe and shop. The financial difficulties which might have ensued were avoided because the museum was invited to apply for a Business Rates Grant operated through Blaenau Gwent County Borough Council and the substantial sum which was awarded - £25,000, based on our floor area - meant that the museum's running costs were amply covered as were the costs of purchasing the equipment needed (such as purpose-made screens and stocks of sanitising items) to enable the museum eventually to reopen.

The 100 Club was suspended when the museum closed as it was apparent that the closure was likely to be for a protracted periods.

##### ***Fundraising activities during the year.***

These activities have been significantly affected by the COVID pandemic. We look to resume these when safe to do so.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The COVID pandemic has put recruitment on for this year. However, we will be looking into a recruitment drive in the next financial year.

**Abertillery & District Museum Society**

Company Registration Number - 03286610

**Trustees' Annual Report for the year ended 31 December 2020****Financial review*****The charity's financial position at the end of the year ended 31 December 2020***

The financial position of the charity at 31 December 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020	2019
	£	£
<b>Net income</b>	18,454	(1,278)
Unrestricted Revenue Funds available for the general purposes of the charity	36,656	18,202
Unrestricted revaluation reserve	17,125	17,125
<b>Total Unrestricted Funds</b>	<b>53,781</b>	<b>35,327</b>
<b>Total Funds</b>	<b>53,781</b>	<b>35,327</b>

***Financial review of the position at the reporting date, 31 December 2020 .***

On a general financial note, it remains a matter of concern that membership numbers were staying generally level and not increasing. Were it not for the award of the Business Rates Grant it is anticipated that there would have been concern the generation of income had become more difficult while at the same time running costs have risen. The three-day week for opening to the public would have continued as part of a strategy for balancing the books which had proved effective in preceding years.

The museum's financial situation received an unexpected but welcome boost with the award of a Business Rates Grant.

The £10,000 bond matured in November and the money and interest earned were transferred to the current account as the Principality Building Society were no longer offering a bond to business account holders.

***Policies on reserves.***

The Trustees Board has adopted a policy on reserves that aims to achieve sufficient reserves for the continued outgoings of the museum for a period of not less than three years. That policy remains in place.

***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each fund.

## **Abertillery & District Museum Society**

Company Registration Number - 03286610

### **Trustees' Annual Report for the year ended 31 December 2020**

#### **Statement of the Directors Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 7 to 16.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 8 September 2021.

L Harding  
Director and Trustee

**Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Abertillery & District Museum Society for the year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), we have prepared for your approval the accounts of Abertillery and District Museum for the year ended 31 December 2020 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at

[www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the Board of Directors of Abertillery and District Museum, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Abertillery and District Museum and state those matters that we have agreed to state to the Board of Directors of Abertillery and District Museum, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abertillery and District Museum and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abertillery and District Museum has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abertillery and District Museum. You consider that Abertillery and District Museum is exempt from the statutory audit requirement and the need for an independent examination for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abertillery and District Museum. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Child and Child Accountants  
49 Somerset Street  
Abertillery  
Gwent  
NP13 1DL

*8 September 2021*



**Abertillery & District Museum Society - Statement of Financial Activities for the year ended 31 December 2020**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2020, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds  2020 £	Current year Restricted Funds  2020 £	Current year Total Funds  2020 £	Prior Year Total Funds  2019 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies		27,106	-	<b>27,106</b>	3,444
Charitable activities		311	-	<b>311</b>	1,778
Investments		100	-	<b>100</b>	101
Other		309	-	<b>309</b>	541
<b>Total income</b>	<b>A</b>	<b>27,826</b>	<b>-</b>	<b>27,826</b>	<b>5,864</b>
<b>Expenditure on:</b>					
Charitable activities		7,500	-	<b>7,500</b>	7,142
Other		1,872	-	<b>1,872</b>	-
<b>Total expenditure</b>	<b>B</b>	<b>9,372</b>	<b>-</b>	<b>9,372</b>	<b>7,142</b>
<b>Net income for the year</b>		<b>18,454</b>	<b>-</b>	<b>18,454</b>	<b>(1,278)</b>
<b>Net income</b>	<b>A-B-C</b>	<b>18,454</b>	<b>-</b>	<b>18,454</b>	<b>(1,278)</b>
<b>Net movement in funds</b>		<b>18,454</b>	<b>-</b>	<b>18,454</b>	<b>(1,278)</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		35,327	-	<b>35,327</b>	36,605
<b>Total funds carried forward</b>		<b>53,781</b>	<b>-</b>	<b>53,781</b>	<b>35,327</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**Abertillery & District Museum Society - Statement of Financial Activities for the year ended 31 December 2020**

**Abertillery & District Museum Society - Resources applied in the year ended 31 December 2020 towards fixed assets for Charity use:-**

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	18,454	(1,278)
<b>Net resources available to fund charitable activities</b>	<b>18,454</b>	<b>(1,278)</b>

**Movements in revenue and capital funds for the year ended 31 December 2020**

**Revenue accumulated funds**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	18,202	-	18,202	19,480
Recognised gains and losses before transfers	18,454	-	18,454	(1,278)
	<b>36,656</b>	<b>-</b>	<b>36,656</b>	<b>18,202</b>

<b>Closing revenue funds</b>	<b>36,656</b>	<b>-</b>	<b>36,656</b>	<b>18,202</b>
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**Revaluation Reserve Fund**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 January	17,125	-	17,125	17,125
<b>At 31 December</b>	<b>17,125</b>	<b>-</b>	<b>17,125</b>	<b>17,125</b>

**Summary of funds**

	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	36,656	-	36,656	18,202
Revaluation reserve fund	17,125	-	17,125	17,125
<b>Total funds</b>	<b>53,781</b>	<b>-</b>	<b>53,781</b>	<b>35,327</b>

**Abertillery & District Museum Society - Statement of Financial Activities for the year ended 31 December 2020**

**Abertillery & District Museum Society  
Income and Expenditure Account for the year ended 31 December 2020 as required by the Companies Act 2006**

	2020 £	2019 £
<b>Income</b>		
Income from operations	27,417	5,222
Investment income		
Interest receivable	100	101
Other operating income	309	541
<b>Gross income in the year before exceptional items</b>	<b>27,826</b>	<b>5,864</b>
<b>Gross income in the year including exceptional items</b>	<b>27,826</b>	<b>5,864</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	4,608	4,646
Depreciation and amortisation	1,872	2,496
Governance costs	1,020	-
Other expenditure	1,872	-
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>9,372</b>	<b>7,142</b>
<b>Net income before tax in the financial year</b>	<b>18,454</b>	<b>(1,278)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>18,454</b>	<b>(1,278)</b>
<b>Retained surplus for the financial year</b>	<b>18,454</b>	<b>(1,278)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

## Abertillery & District Museum Society - Balance Sheet as at 31 December 2020

	SORP		2020	2019
	Note	Ref	£	£
<b>Fixed assets</b>		A		
Tangible assets	5	A2	5,615	7,487
<b>Current assets</b>		B		
Stocks		B1	2,450	2,574
Cash at bank and in hand		B4	46,196	25,266
<b>Total current assets</b>			48,646	27,840
<b>Creditors: amounts falling due within one year</b>	7	C1	(480)	-
<b>Net current assets</b>			48,166	27,840
<b>The total net assets of the charity</b>			<b>53,781</b>	<b>35,327</b>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Restricted funds</b>			-	-
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	11	D3	36,656	18,202
Unrestricted Revaluation Reserve	11	D4	17,125	17,125
			53,781	35,327
<b>Designated Funds</b>				
<b>Total charity funds</b>			<b>53,781</b>	<b>35,327</b>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

## **Abertillery & District Museum Society - Balance Sheet as at 31 December 2020**

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

**L Harding**

Trustee

Approved by the board of trustees on 8 September 2021

**The notes attached on pages 12 to 16 form an integral part of these accounts.**

# Abertillery & District Museum Society

## Notes to the Accounts for the year ended 31 December 2020

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 December 2020, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

The charity is a public benefit entity. The Trustees Board continues to monitor the level of external and internal financial risks associated with the ongoing running of the museum and with possible future projects. These risks have been evaluated and are reflected in the Society's financial activities and decisions.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	25 % reducing balance
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# Abertillery & District Museum Society

## Notes to the Accounts for the year ended 31 December 2020

### Stock

Stock is valued at the lower of cost and net realisable value.

### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

## 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 4 Net surplus before tax in the financial year

	2020 £	2019 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,872	2,496

## 5 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2020	-	91,643	-	91,643
<b>At 31 December 2020</b>	<b>-</b>	<b>91,643</b>	<b>-</b>	<b>91,643</b>
<b>Depreciation</b>				
At 1 January 2020	-	84,156	-	84,156
Charge for the year	-	1,872	-	1,872
<b>At 31 December 2020</b>	<b>-</b>	<b>86,028</b>	<b>-</b>	<b>86,028</b>
<b>Net book value</b>				
<b>At 31 December 2020</b>	<b>-</b>	<b>5,615</b>	<b>-</b>	<b>5,615</b>
<b>At 31 December 2019</b>	<b>-</b>	<b>7,487</b>	<b>-</b>	<b>7,487</b>

# Abertillery & District Museum Society

## Notes to the Accounts for the year ended 31 December 2020

<b>6 Stock</b>	<b>2020</b>	<b>2019</b>
	£	£
Stock	2,450	2,574
	<u>2,450</u>	<u>2,574</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Accruals	480	-

## 8 Revaluation reserve

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
At 1 January 2020	17,125	-	17,125	17,125
At 31 December 2020	<u>17,125</u>	<u>-</u>	<u>17,125</u>	<u>17,125</u>

All the revaluations in the prior year was unrestricted.

<i>Prior year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2019	2019	2019
	£	£	£
At start of previous year	17,125	-	17,125
At end of previous year	<u>17,125</u>	<u>-</u>	<u>17,125</u>

<b>9 Income and Expenditure account summary</b>	<b>2020</b>	<b>2019</b>
	£	£
At 1 January 2020	18,202	19,480
Surplus after tax for the year	18,454	(1,278)
At 31 December 2020	<u>36,656</u>	<u>18,202</u>



## Abertillery & District Museum Society

### Notes to the Accounts for the year ended 31 December 2020

#### 10 Particulars of how particular funds are represented by assets and liabilities

At 31 December 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	5,615	-	-	5,615
Current Assets	48,646	-	-	48,646
Current Liabilities	(480)	-	-	(480)
	<b>53,781</b>	<b>-</b>	<b>-</b>	<b>53,781</b>
At 1 January 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	7,487	-	-	7,487
Current Assets	27,840	-	-	27,840
	<b>35,327</b>	<b>-</b>	<b>-</b>	<b>35,327</b>

#### 11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2019 £	Movement in funds in 2020 See Note 12 £	Transfers between funds in 2020 See Note 0 £	Funds carried forward to 2021 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	18,202	18,454	-	36,656
Unrestricted Revaluation Reserve	17,125	-	-	17,125
<b>Total unrestricted and designated funds</b>	<b>35,327</b>	<b>18,454</b>	<b>-</b>	<b>53,781</b>
<b>Total charity funds</b>	<b>35,327</b>	<b>18,454</b>	<b>-</b>	<b>53,781</b>

#### 12 Analysis of movements in funds over the year as shown in Note 11

	Income 2020 £	Expenditure 2020 £	Other Gains & Losses 2020 £	Movement in funds 2020 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	27,826	(9,372)	-	18,454
	<b>27,826</b>	<b>(9,372)</b>	<b>-</b>	<b>18,454</b>

## **Abertillery & District Museum Society**

### **Notes to the Accounts for the year ended 31 December 2020**

#### **13 Ultimate controlling party**

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.