

REGISTERED COMPANY NUMBER: 04265110 (England and Wales)
REGISTERED CHARITY NUMBER: 1093763

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
HAVERING MUSEUM LIMITED

Clemence Hoar Cum mings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

HAVERING MUSEUM LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

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HAVERING MUSEUM LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Havering Museum - Review of the Year 2020-2021

Looking back at our year I am left with the thought that tough times never last, but tough people do. This is how I see our outstanding volunteers who have weathered the pandemic storm with us and have pulled together to bring us out the other side. A great achievement as we all are starting to see a degree of normality.

We have all seen unprecedented life changing events not just for the Museum but in our families, communities, country and the world. None of us has lived through a pandemic before and faced unbelievable difficulties, which has kept people apart. At the heart of our Museum has been the people, volunteers and our visiting communities. To keep them safe we closed the Museum on 23 March 2020 and didn't reopen until 23 July 2021, when we knew it would be safe for everyone and we were Covid 19 secure.

I don't want to reflect on the negativity of this year, enforced closure and loss of income for the Museum, but share the story of what we have achieved against the odds and the resilience of many of our volunteers who steered us through this storm.

In reviewing our business targets we accept that everything had to stop in lockdown, but we did manage to embrace technology and stream into some people's homes with the use of Zoom, to deliver monthly Photographic sessions, which accounted for our 277 virtual visitors and we had virtual Board meetings. Financially our income was (£26,030) which is made up mainly of government grants, VAT repayments, sponsorship money from 2019 etc. Whilst closed we still incurred costs which amounted (£14,188). A small core team of volunteers have kept in touch with our volunteers and some of our communities, maintained the building and our infrastructure, sought out grants and obtained three grants (£23,039) and carried out work behind the scenes, on various projects. One of these projects is to bring the wonderful bronze age artefacts, known as Havering Hoard no. 4 to the Museum in February 2022. The Hoard will be with the Museum for three years.

Some progress has been made against our business plans in the form of starting our digitisation programme, refreshing the galleries and exploring new kiosks in addition to looking at re-energising the schools programme and building a more robust positive working relationship with them.

Significant planning took place in the latter part of the year to ensure the Museum became Covid secure and to organise events which could be safely delivered in a phased reopening. Our approach was to have heritage walks, then refreshing and opening the galleries to piloting regular events and exhibitions. All of these have been successfully implemented.

Partnerships - Whilst this was a dormant year several of our sponsorship partners agreed to recommence their sponsorship in 2021/22 and our involvement with DiscoverMe and Valence House continues.

Our sponsors / partners are:

Moore Kingston Smith - Education programme and leaflet
Mullis & Peake - Reminiscence Group
Clemence Hoar Cummings - Variety Club
Friends of Havering Museum - Purchase of equipment

I would like to extend our thanks to the Friends of Havering Museum who during the lockdown purchased three models of Upminster High Street shops for our Collection.

The London Borough of Havering has actively supported the Museum and provided advice and guidance also on a variety of topics which we greatly appreciate.

We will continue our partnership with Havering College Students Union, Abellio Greater Anglia Trains, Days Out/Essex Tourist in providing discount tickets when open.

Future Plans

HAVERING MUSEUM LIMITED

CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The coming year will be a year of adaptability. As we start to come out of the pandemic we have to weather the winter season and remain flexible and keep the safety of our volunteers and communities at the fore front of our agenda.

It is essential that we rebuild our communities and embrace new mediums of communications with audiences, as learnt in the pandemic. We will strengthen our work with our partners, schools, digitise our Collections, refresh further our galleries, welcoming the Havering Hoard and hopefully recruiting new volunteers. It is also planned to refresh the exterior of the Museum.

During 2020 we lost the opportunity of celebrating our 10th anniversary but we will mark this occasion in 2022 with some form of celebration, as we have come so far.

These have been extremely hard times and we will still have significant challenges coming our way but positivity and excellent team work by our band of committed volunteers and supporting communities will ensure we remain a 'Community Hub' for all.

In closing just two words say it all - thank you.

HAVERING MUSEUM LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are to educate the public by promotion, support, assistance and improvement of the Havering Museum. The policies adopted in furtherance of these objectives have not changed during the year. The charity was formed to administer and run the Havering Museum located at 19-21 High Street, Romford, Essex, RM1 1JU.

The Board of Directors has paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's primary activity throughout the year was the administration and promotion of the Havering Museum.

Achievements and performance

The trustees have continued to generate admission income and other income to further advance the objectives of the charity.

FINANCIAL REVIEW

Financial position

The charity has generated incoming resources of £26,030 (2020: £17,553) and a net surplus of £11,842 (2020: deficit of £7,303) resulted after deducting charitable expenditure and governance costs. The Museum has been funded to a large extent by monies from the London Borough of Havering and efforts are being made to supplement these monies to enable the museum to continue.

The Board of Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Board of Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04265110 (England and Wales)

Registered Charity number

1093763

Registered office

Havering Museum
19-21 High Street
Romford
Essex
RM1 1JU

HAVERING MUSEUM LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

P E Wilkes

B D Evans

J R Garnell

P S Johnson

D A Lynch (resigned 17/6/2021)

E Owen

J A Shingleton

P Stewart

F H V Thompson

L K Westwood

A S Curtin

Company Secretary

P E Wilkes

Independent Examiner

Clemence Hoar Cummings

Chartered Accountants

Riverside House

1-5 Como Street

Romford

Essex

RM7 7DN

Approved by order of the board of trustees on 20 December 2021 and signed on its behalf by:

P E Wilkes - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HAVERING MUSEUM LIMITED

Independent examiner's report to the trustees of Havering Museum Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Blunden
FCCA CTA
Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date:

HAVERING MUSEUM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,870	-	1,870	6,896
Charitable activities	4				
Admissions and promotion		940	-	940	10,492
Investment income	3	181	-	181	165
Other income		23,039	-	23,039	-
Total		26,030	-	26,030	17,553
EXPENDITURE ON					
Raising funds	5	1,738	-	1,738	3,165
Charitable activities					
Admissions and promotion		12,450	-	12,450	21,691
Total		14,188	-	14,188	24,856
NET INCOME/(EXPENDITURE)		11,842	-	11,842	(7,303)
RECONCILIATION OF FUNDS					
Total funds brought forward		123,811	1,000	124,811	132,114
TOTAL FUNDS CARRIED FORWARD		135,653	1,000	136,653	124,811

The notes form part of these financial statements

HAVERING MUSEUM LIMITED
STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	738	-	738	2,028
CURRENT ASSETS					
Stocks	10	1,231	-	1,231	1,231
Debtors	11	4,078	-	4,078	4,734
Cash at bank and in hand		130,988	1,000	131,988	119,897
		<u>136,297</u>	<u>1,000</u>	<u>137,297</u>	<u>125,862</u>
CREDITORS					
Amounts falling due within one year	12	(1,382)	-	(1,382)	(3,079)
NET CURRENT ASSETS		<u>134,915</u>	<u>1,000</u>	<u>135,915</u>	<u>122,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,653</u>	<u>1,000</u>	<u>136,653</u>	<u>124,811</u>
NET ASSETS		<u>135,653</u>	<u>1,000</u>	<u>136,653</u>	<u>124,811</u>
FUNDS	13				
Unrestricted funds				135,653	123,811
Restricted funds				<u>1,000</u>	<u>1,000</u>
TOTAL FUNDS				<u>136,653</u>	<u>124,811</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2021 and were signed on its behalf by:

P E Wilkes - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HAVERING MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	1,540	4,334
Admissions	-	1,995
Donated services and facilities	330	567
	<u>1,870</u>	<u>6,896</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>181</u>	<u>165</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Sales	940	10,492
Activity Admissions and promotion		

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>845</u>	<u>822</u>

Other trading activities

	2021	2020
	£	£
Purchases	-	20
Staging fundraising events	758	1,756
Advertising	135	567
	<u>893</u>	<u>2,343</u>

Aggregate amounts

	2021	2020
	£	£
	<u>1,738</u>	<u>3,165</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>1,290</u>	<u>1,841</u>

HAVERING MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,896	-	6,896
Charitable activities			
Admissions and promotion	10,492	-	10,492
Investment income	165	-	165
Total	17,553	-	17,553
EXPENDITURE ON			
Raising funds	3,165	-	3,165
Charitable activities			
Admissions and promotion	21,691	-	21,691
Total	24,856	-	24,856
NET INCOME/(EXPENDITURE)	(7,303)	-	(7,303)
RECONCILIATION OF FUNDS			
Total funds brought forward	131,114	1,000	132,114
TOTAL FUNDS CARRIED FORWARD	<u>123,811</u>	<u>1,000</u>	<u>124,811</u>

HAVERING MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>17,226</u>
DEPRECIATION	
At 1 April 2020	15,198
Charge for year	<u>1,290</u>
At 31 March 2021	<u>16,488</u>
NET BOOK VALUE	
At 31 March 2021	<u>738</u>
At 31 March 2020	<u>2,028</u>

10. STOCKS

	2021 £	2020 £
Finished goods	<u>1,231</u>	<u>1,231</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	544	369
Other debtors	181	409
Prepayments	<u>3,353</u>	<u>3,956</u>
	<u>4,078</u>	<u>4,734</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	139	2,247
VAT	396	-
Other creditors	-	10
Accrued expenses	<u>847</u>	<u>822</u>
	<u>1,382</u>	<u>3,079</u>

HAVERING MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	99,324	11,842	111,166
Heritage Lottery fund	24,487	-	24,487
	<u>123,811</u>	<u>11,842</u>	<u>135,653</u>
Restricted funds			
HLF WW1	1,000	-	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>
TOTAL FUNDS	<u><u>124,811</u></u>	<u><u>11,842</u></u>	<u><u>136,653</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,030	(14,188)	11,842
	<u>26,030</u>	<u>(14,188)</u>	<u>11,842</u>
TOTAL FUNDS	<u><u>26,030</u></u>	<u><u>(14,188)</u></u>	<u><u>11,842</u></u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	106,627	(7,303)	99,324
Heritage Lottery fund	24,487	-	24,487
	<u>131,114</u>	<u>(7,303)</u>	<u>123,811</u>
Restricted funds			
HLF WW1	1,000	-	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>
TOTAL FUNDS	<u><u>132,114</u></u>	<u><u>(7,303)</u></u>	<u><u>124,811</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,553	(24,856)	(7,303)
	<u>17,553</u>	<u>(24,856)</u>	<u>(7,303)</u>
TOTAL FUNDS	<u><u>17,553</u></u>	<u><u>(24,856)</u></u>	<u><u>(7,303)</u></u>

HAVERING MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	106,627	4,539	111,166
Heritage Lottery fund	24,487	-	24,487
	<u>131,114</u>	<u>4,539</u>	<u>135,653</u>
Restricted funds			
HLF WW1	1,000	-	1,000
	<u>132,114</u>	<u>4,539</u>	<u>136,653</u>
TOTAL FUNDS	<u>132,114</u>	<u>4,539</u>	<u>136,653</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,583	(39,044)	4,539
	<u>43,583</u>	<u>(39,044)</u>	<u>4,539</u>
TOTAL FUNDS	<u>43,583</u>	<u>(39,044)</u>	<u>4,539</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021 (2020: nil)

HAVERING MUSEUM LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,540	4,334
Admissions	-	1,995
Donated services and facilities	330	567
	<u>1,870</u>	<u>6,896</u>
Investment income		
Deposit account interest	181	165
Charitable activities		
Sales	940	10,492
Other income		
Government grants	23,039	-
	<u>26,030</u>	<u>17,553</u>
Total incoming resources	26,030	17,553
EXPENDITURE		
Other trading activities		
Purchases	-	20
Staging fundraising events	758	1,756
Advertising	135	567
	<u>893</u>	<u>2,343</u>
Charitable activities		
Repairs and maintenance	2,037	7,961
Travel expenses	-	46
Light and heat	2,369	4,632
Computer costs	1,847	1,948
Postage and stationery	884	2,283
Insurance	2,502	2,374
Sundries	1,521	263
Subscriptions	-	343
Depreciation of tangible fixed assets	1,290	1,841
	<u>12,450</u>	<u>21,691</u>
Support costs		
Governance costs		
Accountancy and legal fees	845	822
	<u>14,188</u>	<u>24,856</u>
Total resources expended	14,188	24,856
Net income/(expenditure)	11,842	(7,303)

This page does not form part of the statutory financial statements