

THE MUSEUM OF MUSIC HISTORY

Registered Number: 04757833

Charity Number: 1104280

Financial Statements
for the year ended 31 December 2022

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The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2022

The Trustees, who are also directors of the company for the purposes of the Companies Act, present their report together with the financial statements of the company for the year ended 31 December 2022.

Reference and administrative details

Registered Charity name:	The Museum of Music History
Company registration number:	04757833
Charity registration number:	1104280
Principal office and registered office:	14 Watermans Way, Wargrave RG10 8HR
Trustees:	Mr Mark Bromley (Chair) Mr Timothy Berg (Treasurer) (appointed 17 January 2023) Mr Adrian Bradbury (appointed 7 November 2022) Mr Colin Bradbury Ms Teresa Cahill Professor Leonée Ormond Dr Lindsay Stainton
Company Secretary:	Ms Emily Wyatt
Honorary Curators:	Mr Adrian Bradbury Mr Nicholas Roberts
Independent Examiner:	Mr A J McLaren

Trustees

Trustees are elected and re-appointed by the Board in accordance with the Articles of Association. No external bodies are entitled to nominate Trustees.

There is no formal training for the Trustees other than the provision of the charity's main documents and any updating information provided by the Charities Commission.

The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2022

The Board is supported by the work of the MOMH Advisory Committee which is composed of a wide range of members with a specialist interest in and knowledge of music and music history. Many of our volunteers are drawn from this body.

One member of staff was employed during the year.

Objectives and Activities

The Objects of the Charity are:

1. to advance the education of the public in the art and science of music generally and in particular of its history
2. to conserve artistic heritage in particular in relation to music and its performance by acquiring and conserving collections of individual items of any kind
3. to achieve any purpose which is charitable under the laws of England and Wales

Public Benefit

The Trustees have had regard to the Charity Commission's Guidance on public benefit in carrying out the objects of the Charity.

Activities and achievements

Throughout 2022 MOMH has continued to sort and box the collection of the late Oliver Davies to ready it for transfer to our archive. Discussions with Mr. Davies's Estate over the value of the collection and of a donation from the Estate were concluded amicably which will enable the important work of cataloguing and storing the Oliver Davies Collection to be completed. Until such a time as MOMH has a physical exhibition space of its own, temporary homes have been found for the instruments and larger items in the Collection.

As throughout every year, we have worked to establish and maintain good relationships with people interested in pledging their collections to the Museum.

One such collection was acquired in November, following the death of the English Chamber Orchestra's director and founder, Quintin Ballardie. The transfer of the ECO's archive to MOMH was completed at the end of March, and a Memorandum of Understanding between MOMH and the orchestra is currently being prepared. The archive contains an exceptionally broad range of material. As a detailed record of the inner workings and day-to-day operations of a leading British orchestra, it is impossible to overstate its historical importance.

The Wood, Manning and Payne collections bequeathed to MOMH in 2021 were also received and are now in storage.

Alex Collinson, our Data Archivist assisted by volunteer archivist, Augustine Ford, and Joint Honorary Curators Adrian Bradley and Nicholas Roberts have worked tirelessly throughout the year sorting, boxing and cataloguing materials from the collections.

The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2022 (continued)

A review of the website concluded that a complete rebuild of the front and back end was required to improve both security and user experience. Expressions of interest were received from a number of web designers in the Autumn and Spotlight Studios appointed to undertake the work in January 2023.

Restoration of the Sterndale Bennett Broadwood piano was completed in readiness for the loan to the Royal Academy of Music for their Bicentenary celebrations. A seminar on Sterndale Bennett led by Joint Honorary Curator Adrian Bradbury, assisted by one of MOMH's volunteer Elizabeth Wells, was held at the Royal Academy of Music in October. The Sterndale Bennett piano will remain on display in the piano gallery at RAM until the Summer of 2023.

Volunteer archivist Augustine Ford presented regular Exhibitions on our website, with subjects including Alfredo Piatti, Arabella Goddard, Iain Hamilton, Johann Maelzel, Charles Santley, Emil Waldteufel, Charles Horsley, Sterndale Bennett's Broadwood piano and musically themed cards promoted by Liebig and by Wills.

Adrian Bradbury joined the Board as a Trustee Director and Joint Honorary Curator, a role that he shares with volunteer Joint Honorary Curator Nicholas Roberts.

Colin Bradbury announced his intention to stand down as Treasurer after nineteen years of devoted service. Colin has been a key figure in the development of MOMH and we are pleased that he has agreed to remain as a Trustee Director. We are delighted that Tim Berg, former COO of Lords Taverners and Chair of the Hinrichsen Foundation accepted the Board's invitation to join as a Trustee Director and take over Colin's role as Treasurer.

MOMH is forever grateful to its core funders the Helen Roll Charity and the Kathleen Hannay Memorial Charity for their continuing support.

The Board has agreed a new medium term strategy and plan and set the following short term operational objectives for 2023

- Complete the sorting and transfer to archive of the ECO and Oliver Davies collections
- Launch the new website and exhibition database and effectively utilise social media and office systems to build awareness
- Rationalise MOMH's archive facilities, establish a relationship with the National Conservation Service and move the more important parts of MOMH's collection to their Upper Heyford facility
- Undertake a search for and engage a part-time professional curator.

Pursuit of a publicly accessible exhibition space remains focussed on the Culture Mile in the City of London over the medium term.

Financial Review

The details of MOMH's resources and expenditure are set out in the attached financial statements. The principle source of funding is from grants and donations.

The total gross income received during 2022 was £39,217 (2021: £51,260) and the total expenditure was £28,092 (2021: £37,488). The surplus for the year was £11,125 (2021: £13,773) and fund balances carried forward at the end of the year were £35,467 (2021: £24,342).

The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2022 (continued)

Reserves

The Board aims to have sufficient reserves to pay for at least one year's expenditure, particularly to cover the costs of storage rental. The setting up of an acquisitions fund is also an objective of the Board.

Investment Policy

MOMH currently has no surplus funds to invest and therefore has no policy on investment.

Statement of the Trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

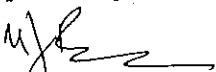
The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2022 (continued)

The Future of MOMH, a Summary of current Aims and Objectives

1. The principle aim of MOMH is to become, sufficiently and sustainably, funded to establish a Museum of Music History accessible to the public. Our current, very limited, funding is mainly applied to the costs of collection storage.
2. MOMH has collections, some of which are unique, which are of particular musical interest and are being made available at our storage facility for those who wish to see them.
3. In addition, we have a website which displays samples of our paper-based collections, and which is being expanded constantly, though our online Image of the Month programme.
4. MOMH provides a very important function of being a “rescue” organisation which can receive collections of significance in danger of being dispersed, often on the death of their collector.
5. MOMH seeks to collaborate with other bodies, such as museums or colleges, in mounting temporary exhibitions, using our collections as the basis of the displays.

Approved by the Board on 11th September 2023


Mark Bromley Chair

The Museum of Music History

Independent Examiners Report

For the year ended 31 December 2022

I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 9 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met or
2. to which, in my opinion, attention should be drawn, to enable a proper understanding of the accounts to be reached.

Signed:



Name: A J McLaren FCA
Beever and Struthers
Chartered Accountants
One Express
1 George Leigh Street
Manchester
M4 5DL

11 September 2023

The Museum of Music History
Statement of Financial Activity
For the year ended 31 December 2022

	<i>Note</i>	2022 £	2021 £
Income and endowments from:			
Voluntary income			
Grants and Donations		39,193	51,260
Bank interest		24	-
Total Income		<u>39,217</u>	<u>51,260</u>
Expenditure			
Fundraising activities	1	-	-
Charitable Expenditure	2	28,092	37,488
Total Expenditure		<u>28,092</u>	<u>37,488</u>
Net income for the period		11,125	13,272
Reserves at start of year		24,342	10,569
		<u>£35,467</u>	<u>£24,342</u>
		=====	=====

All gains and losses arising during the year are reflected in the above statements.

The Museum of Music History

Balance Sheet as at 31 December 2022

	<i>Note</i>	2022 £	2021 £
Current assets			
Bank and Cash in hand		37,264	35,695
		<u>37,264</u>	<u>35,695</u>
Creditors: Amounts falling due within one year	4	(1,797)	(11,353)
		<u></u>	<u></u>
Net current assets		<u>35,467</u>	<u>24,342</u>
Total assets less current liabilities		<u>£35,467</u>	<u>£24,342</u>
Income funds			
Unrestricted funds		<u>35,467</u>	<u>24,342</u>
Total Reserves		<u>£35,467</u>	<u>£24,342</u>

For the period ending 31 December 2022 the charitable company was entitled to exemption under section 477(2) of the Companies Act 2006.

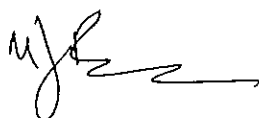
The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 383, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as is applicable to the Company.

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

Approved by the Board on 11th September 2023 and signed on its behalf:



Mark Bromley – Chair



Tim Berg – Treasurer

The Museum of Music History
Statement of cash flows as at 31 December 2022

	2022 £	2021 £
Cash generated in operating activities	39,217	51,260
Cash used in operating activities	(37,648)	(28,942)
Increase in cash in the year	<u>1,569</u>	<u>22,318</u>
Cash at beginning of the year	35,695	13,376
Cash at the end of the year	<u>£37,264</u>	<u>£35,695</u>

The Museum of Music History

Accounting Policies

Accounting standards

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 2015),' 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 on an accruals basis, that is as soon as there is 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.

Collection, restoration and storage costs

Includes charges made by three storage companies for the space required for our collections, with different conservation requirements for a variety of items and costs of transport and remedial works.

Heritage assets

No assets exist other than our collections which can be defined as Heritage Assets. There is a lack of reliable information on the purchase cost, of comparable market values; the diverse nature of the collections and the volume of items held. Any valuation would be likely to incur significant cost and a time commitment that is likely to be onerous. Even if valuations could be obtained the cost would not be commensurate with any benefits to the museum, the public or users of financial statements. For this reason, the collections, overwhelmingly gifted to the Charity at no purchase cost, are recorded in the Charity's records but are not recognised as assets in the Balance Sheet.

Funds

There were no Restricted Funds at the beginning or the end of the year.

The Museum of Music History

Notes to the Financial Statements

1 Fundraising Expenditure

	2022	2021
	£	£
Direct costs incurred in relation to fundraising events	-	-

2 Direct charitable expenditure

	2022	2021
	£	£
Expenses incurred in connection with the charitable activities of the organisation:		
Collection, restoration & Storage costs	17,388	18,778
Legal expense	8,758	18,000
Other costs	<u>1,947</u>	<u>710</u>
	<u>£28,093</u>	<u>£37,488</u>

Expenses incurred in relation to direct charitable expenditure include all costs associated with procurement, storage, repair, and maintenance of the assets held by the Charity.

3 Taxation

As The Museum of Music History is a registered charity, it is entitled to the exemptions from tax afforded by sections 505 ICTA 1988 and 256 TCGA 1992 so far as its income and gains are applied for charitable purposes.

4 Creditors: amounts falling due within one year

Other creditors comprise accrued expenses.

5 Liability of the Members

In the event of winding up of the Charity, the liability is limited to £1 per member.