

THE MUSEUM OF MUSIC HISTORY

Registered Number: 04757833

Charity Number: 1104280

Financial Statements
for the year ended 31 December 2023

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The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2023

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 2023.

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 7 November 2022) Mr Adrian Bradbury (appointed 13 March 2023) Ms Teresa Cahill Nicholas Keith Roberts (appointed 28 November 2023) 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 Board was deeply saddened to note the passing of Colin Bradbury on 28 May 2023 and Paul Strang on 18 March 2024. Paul and Colin were founding Trustees and Directors of MOMH and served as Chairman and Treasurer respectively for nearly two decades. They will be sorely missed. The Board would also like to express their thanks for the support of Professor Leonée Ormond who stood down as a Trustee on 8 June 2023 after 16 years of active service.

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Annual Report of the Board of Trustees – 31 December 2023

The Board is supported by a wide range of volunteers with a specialist interest in and knowledge of music and music history. A few of our most active volunteers are members of a Working Group which supports the Board in delivering its objectives.

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

In 2023, MOMH embarked on a journey of expansion, innovation, and collaboration, marking a significant chapter in the charity's history. The year witnessed achievements, ranging from the acquisition of esteemed collections to the launch of our new website, solidifying MOMH's position as a beacon of musical heritage preservation and accessibility.

Acquisition and Transfer of Collections: One of the highlights of the year was the acquisition of the English Chamber Orchestra archive, enriching our repository with invaluable musical treasures. Simultaneously, we undertook the herculean task of transferring the Oliver Davies collection to our archive, meticulously boxing and relocating five tonnes of precious material. Temporary homes were secured for instruments, ensuring their safekeeping and accessibility.

Digital Transformation: July marked a significant milestone with the launch of our revamped website, designed to cater to diverse audiences, from seasoned researchers to curious enthusiasts. The user-friendly interface offers seamless navigation and access to a wealth of resources, including exhibitions spanning over a decade. Plans are underway to enhance user experience further by incorporating high-resolution images for detailed exploration.

Optimisation of Storage Facilities: To safeguard our collections and streamline operations, MOMH became consolidating its storage facilities through a strategic partnership with the National Conservation Service at Upper Heyford. This collaboration not only ensures secure storage but also facilitates document preservation and digitisation, underscoring our commitment to long-term conservation and accessibility.

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Annual Report of the Board of Trustees – 31 December 2023 (continued)

Collaborative Endeavours: MOMH's collaboration with the English Chamber Orchestra lays the groundwork for future partnerships, exemplifying our vision to become a hub for music archives. By offering professional storage and curation services, we aim to foster a vibrant ecosystem that fosters the preservation and dissemination of musical heritage.

Engagement and Outreach: The launch of our social media channels and website sparked a surge in inquiries from academics and enthusiasts alike, reflecting a growing interest in our collections. Noteworthy collaborations with renowned musicians and organisations, such as the exploration of Benjamin Britten's legacy with the English Chamber Orchestra, further cement MOMH's role as a catalyst for scholarly discourse and cultural exchange.

Napoleon's Piano: In a momentous collaboration, MOMH's Erard piano, with its illustrious history dating back to Napoleon I, took centre stage in Ridley Scott's cinematic masterpiece, "Napoleon." Composer Martin Phipps and Apple embarked on a transformative journey, capturing the essence of this historic instrument under the guidance of MOMH's dedicated team. The resulting synergy between art, history, and technology exemplifies MOMH's enduring legacy and its relevance in the modern era.

As we reflect on the milestones of 2023, MOMH remains steadfast in its mission to preserve, celebrate, and share the rich tapestry of musical heritage with audiences worldwide. With gratitude to our supporters, collaborators, and dedicated team of trustees and volunteers, we look ahead to a future filled with promise and possibility.

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 2023 was £131,109 (2022: £39,217) and the total expenditure was £37,471 (2022: £28,092). The surplus for the year was £93,628 (2021: £11,125) and fund balances carried forward at the end of the year were £129,105 (2022: £35,467).

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.

The Museum of Music History

Annual Report of the Board of Trustees – 31 December 2023 (continued)

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 2023 (continued)

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

1. The principal aim of MOMH is to become, sufficiently and sustainably, funded to establish a principally online Museum of Music History accessible to all members of the public. Our current, limited, funding is mainly applied to the costs of our small staff team, maintaining our website and storage and preservation of our collection.
2. MOMH has collections, some of which are unique, which are of particular musical interest and are available at a number of sites across the UK for scholars and specialists who wish to see them.
3. Our website, which displays some of our paper-based collections is being expanded constantly through a programme of online exhibitions and news articles.
4. MOMH provides a very important function of being a “rescue” organisation which, subject to financial support, can receive collections of significance in danger of being dispersed.
5. MOMH seeks to collaborate with other bodies, such as museums or colleges, in mounting temporary pop-up exhibitions, using our collections as the basis of the displays.

Approved by the Board on 14th May 2024



Mark Bromley Chair

The Museum of Music History

Independent Examiners Report

For the year ended 31 December 2023

I report on the accounts of the company for the year ended 31 December 2023 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: Helen Binns
Beever and Struthers
Chartered Accountants
One Express
1 George Leigh Street
Manchester
M4 5DL

The Museum of Music History
Statement of Financial Activity
For the year ended 31 December 2023

	<i>Note</i>	2023 £	2022 £
Income and endowments from:			
Voluntary income			
Grants and Donations		31,010	39,193
Legacy		100,000	-
Bank interest		99	24
Total Income		131,109	39,217
Expenditure			
Fundraising activities	1	-	-
Charitable Expenditure	2	37,471	28,092
Total Expenditure		37,471	28,092
Net income for the period		93,638	11,125
Reserves at start of year		35,467	24,342
		£129,105	£35,467
		=====	=====

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 2023

	<i>Note</i>	2023 £	2022 £
Current assets			
Bank and Cash in hand		131,486	37,264
		<u>131,486</u>	<u>37,264</u>
Creditors: Amounts falling due within one year	4	(2,381)	(1,797)
		<u></u>	<u></u>
Net current assets		<u>129,105</u>	<u>35,467</u>
Total assets less current liabilities		<u>£129,105</u>	<u>£35,467</u>
Income funds			
Unrestricted funds		<u>129,105</u>	<u>35,467</u>
Total Reserves		<u>£129,105</u>	<u>£35,467</u>

For the period ending 31 December 2023 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:

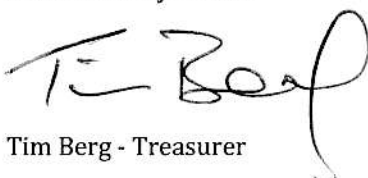
- Ensuring the company keeps accounting records which comply with Section 386; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of 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 14th May 2024 and signed on its behalf:



Mark Bromley – Chair



Tim Berg - Treasurer

The Museum of Music History
Statement of cash flows as at 31 December 2023

	2023 £	2022 £
Cash generated in operating activities	131,109	39,217
Cash used in operating activities	(36,887)	(37,648)
Increase in cash in the year	<u>94,222</u>	<u>1,569</u>
Cash at beginning of the year	37,264	35,695
Cash at the end of the year	<u>£131,486</u>	<u>£37,264</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.

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Notes to the Financial Statements

1 Fundraising Expenditure

	2023	2022
	£	£
Direct costs incurred in relation to fundraising events	-	-

2 Direct charitable expenditure

	2023	2022
	£	£
Expenses incurred in connection with the charitable activities of the organisation:		
Collection, restoration & Storage costs	25,852	17,388
Legal expense	6,300	8,758
Other costs	<u>5,319</u>	<u>1,947</u>
	<u>£37,471</u>	<u>£28,093</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.