

Company registration number: 05408088

Charity registration number: 1110447

Braintree District Museum Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Lambert Chapman LLP
Chartered Accountants and Registered Statutory Auditors
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Braintree District Museum Trust

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Braintree District Museum Trust

Reference and Administrative Details

Chairman	D Wisbey
Trustees	J A Harrison I Hutton-Jamieson D C Lindsay K L Pavid H T Price D Wisbey
Senior Management / Leadership Team	R N Rose
Registered Office	C/o Holmes & Hills Solicitors Bocking End Braintree Essex CM7 9AJ The charity is incorporated in England.
Company Registration Number	05408088
Charity Registration Number	1110447
Solicitors:	Holmes & Hills LLP C/o Holmes & Hills Bocking End Braintree Essex CM7 9AJ
Bankers	National Westminster Bank Plc 47 High Street Braintree Essex CM7 1JT
Auditor	Lambert Chapman LLP Chartered Accountants and Registered Statutory Auditors 3 Warners Mill Silks Way Braintree Essex CM7 3GB

Braintree District Museum Trust

Trustees' Report

CHAIR'S REPORT

Having survived Covid and returned largely to normal operations, the year brought its own challenges, not least the effects of high inflation. This had an impact on the costs faced by the Trust and an effect on our visitors and the local public we serve.

Exhibitions during the year started with The Art of Friendship: Denise Hoyle & Marianne Straub from January to June 2022, featuring the first display of collages by the Great Bardfield artist Denise Hoyle and details of her friendship with Marianne Straub, Design Director at Warner & Sons. This was followed by Dinosaurs: Eggs to Extinction from July to October 2022 and The Wonderful World of Ladybird Book Artists from November 2022 to June 2023. Education visits and outreach resumed with over 3,500 students participating in education sessions within the Archive, Museum and outreach to schools. Braintree's Big Illustration, a free community schools outreach project inspired by Braintree Museum's temporary exhibition, "The Wonderful World of Ladybird Book Artists", was delivered as part of the national Wild Escape programme. Collaboration and support continued with the Braintree District Cultural Education Partnership, delivering continuing professional development, grant programmes and projects to schools throughout Braintree District. Community activity included the Museum Holiday Club activity and food programme at Braintree Museum, to support the physical and mental wellbeing of young people in low-income households, in partnership with Community 360, Essex County Council and Active Braintree Foundation. Braintree Museum launched the Warm Winter Welcome programme to support our community throughout the winter from October 2022 to March 2023, including free admission on a Saturday, free craft activities and the distribution of free activity packs for low-income families. We also continued our successful group visit programme for adults as part of organised groups or as individuals; girl guiding and scouting sleepovers; and external talks.

Events included the Braintree Textile Talks Day; holiday family activities at Braintree Museum throughout the year; Braintree Christmas Light Switch On; and workshops, including Christmas wreath making. Successful participation in the National Heritage Open Days included free entry to Braintree Museum and special store tours at the Warner Textile Archive.

The Warner & Sons Gallery at Braintree Museum, introducing the history of the Warner Textile Archive collection, is now accessible to the public five days a week. Research has become the focus of the Warner Textile Archive, as a research centre for textile design and history by appointment or online. Archive enquiries included the 50 Treasures of Essex publication for the Art Society; Royal Naval College, Greenwich; Gainsborough's House, Sudbury; English Heritage's Audley End; CSIRO (Australia's National Science Agency); and the Church Recording Society. A third year PhD student from Essex University undertook an Innovate UK funded project to review commercial activity of the Warner Textile Archive, continuing an ongoing collaborative relationship with the University of Essex that includes support for its Master's degree programme.

Warner Textile Archive Trading Limited sales of furnishing fabrics via Claremont Furnishing Fabrics Company achieved their highest turnover in nine years of trading providing a valuable annual donation to the Trust.

The Trust's major stakeholder, Braintree District Council, continued its financial support within the terms of its Funding and Management Agreement, albeit at an 8% reduction on the previous year. We are very grateful to the wide range of funders who provided donations and grants throughout the year including Active Braintree Foundation; Association of Independent Museums; Braintree District Council (Councillor Community Grant Scheme); Braintree District Council (Health & Wellbeing Board); Courtauld Gallery; Essex Association of Local Councils; Essex County Council; Friends of Braintree District Museum; Museums Essex; National Lottery Heritage Fund; Textile Society; The Art Fund; and SHARE Museums East.

Development of the Museum site moved forward with the opening of Something Scrummy at Braintree Museum in August 2022, offering a perfect place to enjoy lunch or refreshments as part of a visit, with indoor, outdoor seating and takeaway.

Braintree District Museum Trust

Trustees' Report

Volunteer numbers continue to grow and we now have over 30. Our volunteers provide many hours working in numerous different ways to support the Museum and Archive and we are immensely grateful to them all. We have also introduced a student placement scheme at the Archive to support the work of the archivist. The services provided to both individuals and organisations by the Trust are only possible through the hard work and dedication of the staff, whom the Trustees would like to thank. I would also like to offer my thanks to my fellow Trustees for their time and effort, freely given, whose guidance and support are vital to the Trust.

On 29 March 2023 Sheila Charrington retired as chair of the trustees, having fulfilled the role for 4 years and as a Trustee for eleven. On behalf of everyone I would like to record our thanks for her years of work, encouragement and support for the Trust.

David Wisbey
Chair

Braintree District Museum Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Braintree District Council (F Ricci) (resigned 26 June 2023)
	S Charrington (resigned 29 March 2023)
	J A Harrison
	I Hutton-Jamieson
	D C Lindsay
	JW Miners (resigned 27 July 2022)
	K L Pavid
	H T Price
	J Stern (resigned 2 November 2023)
	D Wisbey

Chairman:	S Charrington (resigned 29 March 2023)
	D Wisbey

Senior Management / Leadership Team:	R N Rose
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Objectives and activities

Objects and aims

Our Charity's purpose is set out in the objects listed in the Company's Articles of Association. It is to recognise, preserve, interpret and promote Braintree District's unique collections and the heritage of design, industry and natural history that are in its care of local, national and international significance, to stimulate design, creativity, industry, curiosity and inspiration for all generations worldwide. This purpose is realised in the pursuit of the following:

- (i) the development and maintenance of the museum named Braintree Museum ("the Museum") for the interpretation and care of items of local or historic interest or value (the "Museum Collection"); and
- (ii) the development and maintenance of the archive named Warner Textile Archive ("the Archive") for the interpretation and care of items of historic interest or value relating to the textile company and associated history of Warner & Sons Ltd, its predecessors and successors (the "Archive Collection"); and
- (iii) the creation, marketing and promotion of activities, displays, education, events, exhibitions, publications, research related to culture and the Archive Collection and Museum Collection.

Our aims fully reflect the purposes that the Charity was set up to further.

Braintree District Museum Trust

Trustees' Report

Public benefit

All our charitable activities focus on the interpretation and care of the Collections and the provision of a range of exhibitions, educational activities and outreach to the people of Braintree District and beyond, undertaken to further our charitable purposes for public benefit.

Both the Archive and Museum charge admission fees for adults and children to help cover expenses, although children under five, students, carers, Friends of Braintree District Museum, members of the Museums Association and the Art Fund are free. Admission to the Archive or Museum allows free re-entry within a month. During 2022-2023 admission to the Museum was maintained with the Archive open to the public by appointment to focus upon research.

The Trust continues to maintain its full accreditation awarded by Arts Council England (ACE) to Braintree District Museum (number 690) and the Warner Textile Archive (number 2175) in 2015 and it was invited to reapply in 2023.

12,102 people visited Braintree Museum including virtual programmes in 2022-2023, an 80% increase on the previous year (6,736) including 3,594 school children on actual and outreach visits, a 17% increase on the previous year (3,066).

986 people visited the Warner Textile Archive in 2022-2023, a 63% increase on the previous year (606) including 436 school children on actual and outreach visits, a 201% increase on the previous year (145).

The Archive's commercial services in licensing, commissions and wholesale product development continued.

We use the direction offered in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Use of volunteers

The Trustees are continually grateful to the many volunteers who supported the Archive and Museum in various ways throughout the year.

Financial review

Policy on reserves

The Trust holds available reserves of £159,272 comprising unrestricted reserves of £192,986 less unrestricted tangible fixed assets of £29,057 minus designated funds of £4,657. The funds required by the Trust are £50,000 in total, split equally between the Archive and the Museum trading accounts for three months in advance to cover overheads including ICT, utilities and insurance with a contribution to salaries for the Museum and the Archive. The Trust holds reserves greater than its policy to manage cash flow and support restricted funding when grants have to be reclaimed after the initial expenditure.

Braintree District Museum Trust

Trustees' Report

Principal funding sources

The Trust generated £403,946 in unrestricted income from donations and legacies, charitable activities, investment income, and other income. Also included within the unrestricted income total this year is £26,169 of donated services.

In addition, specific projects are funded through restricted grants, donations and legacies. Key funders, with details in note 20, included:

- £11,121 by Braintree District Council Active Braintree Foundation (£1,350); Community 360 (£300); Essex Community Foundation (£4,500); Essex County Council Essex ActivAte Holiday Activity & Food Club (£4,971) for Museum Activity Days.

- £8,100 by Braintree District Council Health & Wellbeing Board (£6,500); Essex Association of Local Councils (£1,000) and SHARE Museums East for Equity & Diversity (£600) for the Warm Winter Welcome programme.

- £5,000 by National Lottery Heritage Fund from its Steps to Sustainability Fund.

- £4,975 by The Art Fund for Student Opportunities programme.

- £4,708 by Association of Independent Museums for Arts Scholars Brighter Day Scheme.

- £3,950 from SHARE Museum East for Wild Escape (£2,950) and the photographic conservation assessment (£1,000)

- £3,774 by The Textile Society for Archive and Conservation Award

- £3,422 by Braintree District Council Councillor Community Grants for Together in Sound (£722) and Ladybird Exhibition (£2,700)

- £2,450 by Community 360 on behalf of Braintree District Council's Shared Prosperity Fund for Museum Takeover Activity Days.

- £2,049 by Friends of the Museum for Archive racking repair and Museum alarm.

- £1,282 by The Courtauld Gallery for the Courtauld Connects regional outreach programme.

- £700 by Basildon Embroidery Group for embroidery conservation and display.

The Trust also benefits from unrestricted funding from Braintree District Council, which continues to be the Trust's primary supporter with payment of the fifth year of a rolling four-year Council service fee under a Funding & Management Agreement of £171,690 and a peppercorn rent for the leasehold of the Warner Textile Archive.

Expenditure review

In note 7, costs rose by £22,303 from the previous year mainly due to the resumption of school, admission, workshop marketing, exhibitions and talks expenditure following COVID-19; and higher commercial, utility, ICT, cleaning, marketing and training costs. The costs this year also include donated IT services of £26,189 which are also recognised in income in Note 3. Governance costs decreased by £1,850. Unrestricted expenditure increased by £60,308 and restricted expenditure decreased by £38,005.

Investment policy and objectives

The Trust currently does not have surplus funds to invest. However, if the situation changed the Trust would establish an Investments Sub-Committee and consider the use of professional advisors.

Braintree District Museum Trust

Trustees' Report

Going concern

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have taken into account and have concluded that the Trust is a going concern.

Structure, governance and management

Nature of governing document

Braintree District Museum Trust is a charitable company limited by guarantee, which incorporated on 30 March 2005 and is registered as a charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event the company is wound up, each member is required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the revised requirements of the Articles of Association the Trustees must retire at the 4th annual general meeting following their appointment. They are eligible for re-election for another three years but cannot serve for more than nine years without a year's break.

Recruitment will continue as an ongoing process by the Board.

Induction and training of trustees

The induction and training of Directors will continue to be developed through specific briefings and their meetings including an annual strategy away day.

Organisational structure

The Trust has a Board of at least three Directors who meet at least every two months and are responsible for the strategic direction and policy of the Trust and ensuring the Trust meets the objectives of funders.

The day-to-day running of the Trust has been delegated to Braintree District Museum Trust staff under the terms of the Funding and Management Agreement dated 1st April 2018.

Braintree District Museum Trust

Trustees' Report

Relationships with related parties

The Trust is responsible for the care of collections owned by other organisations:

- Braintree District Council owns the local history collection under terms of a funding and management agreement and owns the freehold of the Warner textile Archive.
- The Heritage Lottery Fund grant funded the purchase of the Warner Textile Archive collection and its on-going interests are included in various documents jointly with the Trust and Braintree District Council.

The Trust has a wholly owned subsidiary company, Warner Textile Archive Trading Limited, which undertakes commercial activities on behalf of the Trust.

The Friends of Braintree District Museum and Heritage Trust support the Trust through fundraising and promotion. Their Chairman is also a Trustee.

Risk Management

The Board continues to be focused on balancing the need to become self-sufficient from external funding whilst minimising financial risk. The Trust has developed a risk register that is regularly reviewed by the Board.

Complaints Policy

The Trust is committed to ensuring that visitors, staff, volunteers, funders and donors are treated equally, promptly and with respect and has now published a Complaints Policy.

Conflict of Interest Policy

The Trust prepares annual declarations of interest as part of the annual preparation of accounts.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 December 2023 and signed on its behalf by:

.....
H T Price
Trustee

Braintree District Museum Trust

Statement of Responsibilities

The trustees (who are also the directors of Braintree District Museum Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 18 December 2023 and signed on its behalf by:

.....
H T Price
Trustee

Braintree District Museum Trust

Independent Auditor's Report to the Members of Braintree District Museum Trust

Opinion

We have audited the financial statements of Braintree District Museum Trust (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Braintree District Museum Trust

Independent Auditor's Report to the Members of Braintree District Museum Trust

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 Statement of Responsibilities (set out on page 9), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

Braintree District Museum Trust

Independent Auditor's Report to the Members of Braintree District Museum Trust

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Braintree District Museum Trust

Independent Auditor's Report to the Members of Braintree District Museum Trust

.....
Nicholas Forsyth FCA (Senior Statutory Auditor)
For and on behalf of Lambert Chapman LLP, Statutory Auditor

3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

22 December 2023

Braintree District Museum Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	260,993	51,531	312,524	374,996
Charitable activities	4	114,750	-	114,750	92,379
Investment income	5	10,346	-	10,346	8,248
Other income	6	17,857	-	17,857	6,493
Total Income		<u>403,946</u>	<u>51,531</u>	<u>455,477</u>	<u>482,116</u>
Expenditure on:					
Charitable activities	7	<u>(426,130)</u>	<u>(79,369)</u>	<u>(505,499)</u>	<u>(483,196)</u>
Total Expenditure		<u>(426,130)</u>	<u>(79,369)</u>	<u>(505,499)</u>	<u>(483,196)</u>
Net expenditure		(22,184)	(27,838)	(50,022)	(1,080)
Transfers between funds		<u>(736)</u>	<u>736</u>	<u>-</u>	<u>-</u>
Net movement in funds		(22,920)	(27,102)	(50,022)	(1,080)
Reconciliation of funds					
Total funds brought forward		<u>215,906</u>	<u>3,159,109</u>	<u>3,375,015</u>	<u>3,376,095</u>
Total funds carried forward	20	<u>192,986</u>	<u>3,132,007</u>	<u>3,324,993</u>	<u>3,375,015</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 20.

Braintree District Museum Trust

(Registration number: 05408088)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,074,579	1,114,874
Heritage assets	13	2,062,441	2,062,441
Investments	14	<u>1</u>	<u>1</u>
		<u>3,137,021</u>	<u>3,177,316</u>
Current assets			
Stocks	15	15,034	13,189
Debtors	16	50,604	84,246
Cash at bank and in hand	17	<u>145,379</u>	<u>144,908</u>
		211,017	242,343
Creditors: Amounts falling due within one year	18	<u>(23,045)</u>	<u>(44,644)</u>
Net current assets		<u>187,972</u>	<u>197,699</u>
Net assets		<u>3,324,993</u>	<u>3,375,015</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	3,132,007	3,159,109
Unrestricted income funds			
Unrestricted funds		<u>192,986</u>	<u>215,906</u>
Total funds	20	<u>3,324,993</u>	<u>3,375,015</u>

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

The financial statements on pages 14 to 36 were approved by the trustees.

The financial statements authorised for issue on 18 December 2023 and signed on their behalf by:

.....
H T Price
Trustee

The notes on pages 17 to 36 form an integral part of these financial statements.

Braintree District Museum Trust

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		(50,022)	(1,080)
Adjustments to cash flows from non-cash items & non-operating activities			
Depreciation		46,856	51,886
Loss on disposal of fixed assets held for the charity's own use	8	<u>135</u>	<u>532</u>
		(3,031)	51,338
Working capital adjustments			
(Increase)/decrease in stocks	15	(1,845)	5,488
Decrease/(increase) in debtors	16	33,642	(28,878)
(Decrease)/increase in creditors	18	<u>(21,599)</u>	<u>22,961</u>
Net cash flows from operating activities		7,167	50,909
Cash flows from investing activities			
Purchase of tangible fixed assets	12	<u>(6,696)</u>	<u>(20,553)</u>
Net increase in cash and cash equivalents		471	30,356
Cash and cash equivalents at 1 April		<u>144,908</u>	<u>114,552</u>
Cash and cash equivalents at 31 March		<u><u>145,379</u></u>	<u><u>144,908</u></u>

The notes on pages 17 to 36 form an integral part of these financial statements.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is: C/o Holmes & Hills Solicitors, Bocking End, Braintree, Essex, CM7 9AJ.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Braintree District Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty

There are no key assumptions concerning the future or other key sources of estimation at the reporting date that we have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments

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.

Incoming resources consists of donations, grants, admission fees, shop sales, licensing designs and rental income.

Donations, grants and similar incoming resources are credited to the Statement of Financial Activities in the year in which they are received or where it is probable that such income will be received.

Income from admission fees and shop sales are included in incoming resources in the period in which they are received.

Licensing design income relates to royalties due in the year and is included in incoming resources when the income can be measured reliably and it is probable it will be received.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income represents income that cannot be reported under the other analysis headings provided within the SOFA.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity. Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them. The Charity does not receive any other gifts in kind.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at fair value unless the fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

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. All expenditure is accounted for an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income when the Charity is entitled to the income, it can be measured reliably and it is probable that the economic benefits associated with the grant will flow to the Charity. Grants relating to assets are recognised over the expected useful life of the asset.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Heritage assets

The Warner Textile Archive Collection including the Christopher Lennox Boyd Collection is managed according to Arts Council England Accreditation standards including a description of the heritage asset; policy for acquisition, preservation, management and disposal of heritage assets as detailed in the Warner Textile Archive Collections Development Policy.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to property	2%, 5% and 10% straight line basis
John Ray Gallery and Coach Park	10% straight line basis
Fixtures, fittings and equipment	10%, 20%, 25% straight line basis
Freehold and leasehold land and buildings	2% straight line basis

Depreciation is not provided for on the Warner & Christopher Lennox Boyd Collection. Any depreciation charges are considered to be immaterial as, in the view of the Trustees, these assets are well maintained and, as such, are unlikely to reduce in value.

Fixed asset investments

Fixed asset investments are stated at historic cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and call deposits.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated income funds are general funds that have been designated for a specific use by the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations and legacies	58,118	-	58,118	37,204
Grants, including capital grants;				
Government grants	176,706	-	176,706	226,407
Grants	-	51,531	51,531	75,099
Donated services and facilities	26,169	-	26,169	36,286
	<u>260,993</u>	<u>51,531</u>	<u>312,524</u>	<u>374,996</u>

Included within the donations and legacies income above is a donation from Warners Textile Archive Trading Limited, a trading subsidiary, of £51,443 (2022: £30,759).

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Warner Textile Archive (WTA)	38,535	-	38,535	44,912
Braintree District Museum (BDM)	76,215	-	76,215	47,467
	<u>114,750</u>	<u>-</u>	<u>114,750</u>	<u>92,379</u>

5 Investment income

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Rental Income	10,346	-	10,346	8,248
	<u>10,346</u>	<u>-</u>	<u>10,346</u>	<u>8,248</u>

6 Other income

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Management charges	13,395	-	13,395	6,493
Other income	4,462	-	4,462	-
	<u>17,857</u>	<u>-</u>	<u>17,857</u>	<u>6,493</u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Expenditure on charitable activities

	WTA £	BDM £	Total 2023 £	Total 2022 £
Bad debts	-	-	-	1
(Profit)/loss on disposal of assets	-	135	135	532
Shop purchases	693	10,529	11,222	14,433
Specific grant expenditure- unrestricted	98,108	106,276	204,384	165,999
School expenses and teaching costs	-	9,672	9,672	6,896
Admissions expenditure, workshop and talks	53	3,582	3,635	1,632
Textile fair	1,535	-	1,535	24
Commercial licensed designs, commissions and wholesale	4,868	-	4,868	2,438
Specific Grant Expenditure- Designated	595	1,859	2,454	-
Specific grant expenditure- restricted	11,278	27,980	39,258	76,611
Donated IT Services	13,085	13,084	26,169	36,286
Utilities	21,438	22,886	44,324	34,328
Insurance	10,051	9,220	19,271	16,216
Maintenance and repairs	6,077	12,204	18,281	14,993
Computers, printing, IT and maintenance	10,082	9,230	19,312	15,956
Stationery and postage	1,010	649	1,659	898
Subscriptions	278	1,113	1,391	222
Cleaning	1,599	8,381	9,980	9,165
Volunteer expenses	12	205	217	670
Training and travel	124	895	1,019	744
Collections management	-	1,608	1,608	1,144
Marketing	243	2,233	2,476	1,884
Exhibitions	19	8,178	8,197	1,833
Bank and credit charges	402	1,991	2,393	1,372
Governance costs - See note below	13,766	11,417	25,183	27,033
Depreciation- restricted	9,901	30,075	39,976	40,231
Depreciation- unrestricted	2,787	4,093	6,880	11,655
	<u>208,004</u>	<u>297,495</u>	<u>505,499</u>	<u>483,196</u>

£426,130 (2022 - £365,822) of the above expenditure was attributable to unrestricted funds and £79,369 (2022 - £117,374) to restricted funds.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance Costs

	WTA	BDM	Total 2023	Total 2022
	£	£	£	£
Accountancy fees	6,347	5,989	12,336	9,178
Audit of company annual accounts	2,789	2,791	5,580	4,450
Legal and Professional fees	4,630	2,637	7,267	13,405
	<u>13,766</u>	<u>11,417</u>	<u>25,183</u>	<u>27,033</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Audit fees	5,580	4,450
Loss on disposal of fixed assets held for the charity's own use	135	532
Depreciation of fixed assets	<u>46,856</u>	<u>51,886</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs of these persons were as follows:

	Total 2023	Total 2022
Gross wages	179,135	164,362
Employers NI	16,169	14,351
Pension costs	17,225	16,999
	<u>212,529</u>	<u>195,712</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charity Staff	<u>8</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £63,849 (2022 - £61,109).

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Taxation

The charity is a registered charity and is therefore potentially exempt from taxation.

12 Tangible fixed assets

	Freehold and leasehold land and buildings £	Fixture, fittings and equipment £	John Ray Gallery and Coach park £	Improvements to property £	Total £
Cost					
At 1 April 2022	1,298,215	100,385	5,967	140,053	1,544,620
Additions	-	-	-	6,696	6,696
Disposals	-	(2,323)	-	-	(2,323)
At 31 March 2023	1,298,215	98,062	5,967	146,749	1,548,993
Depreciation					
At 1 April 2022	336,685	71,179	2,965	18,917	429,746
Charge for the year	25,965	12,317	597	7,977	46,856
Eliminated on disposals	-	(2,188)	-	-	(2,188)
At 31 March 2023	362,650	81,308	3,562	26,894	474,414
Net book value					
At 31 March 2023	935,565	16,754	2,405	119,855	1,074,579
At 31 March 2022	961,530	29,206	3,002	121,136	1,114,874

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Heritage assets

	Warner & Christopher Lennox Boyd Collection £	Total £
Cost		
At 1 April 2022	<u>2,062,441</u>	<u>2,062,441</u>
At 31 March 2023	2,062,441	2,062,441
Depreciation		
At 31 March 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2023	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>

Summary of transactions

	2023 £	2022 £	2021 £	2020 £	2019 £
Cost brought forward					
Warner & Christopher Lennox Boyd collection	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Fixed asset investments

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	1	1
At 31 March 2023	1	1
Net book value		
At 31 March 2023	1	1
At 31 March 2022	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Warner Textile Archive Trading Limited	England	Ordinary £1 shares	100%	Sales of fabric and licensing income using Warner Textile Archive designs

Subsidiaries

The profit for the financial period of Warner Textile Archive Trading Limited was £1,839 and the aggregate amount of capital and reserves at the end of the period was £48,568.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Stock

	2023 £	2022 £
Stocks	15,034	13,189

16 Debtors

	2023 £	2022 £
Trade debtors	8,045	7,890
Due from group undertakings	13,839	14,981
VAT recoverable	-	994
Other debtors	28,720	60,381
	50,604	84,246

17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	145,379	144,908

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,780	26,705
Other taxation and social security	188	-
Other creditors	6,172	7,525
Accruals	12,905	10,414
	23,045	44,644

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Other		
Within one year	673	757
Between one and five years	1,012	4
After five years	392	57
	2,077	818

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

20 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted Income Fund	209,295	403,446	(423,676)	(736)	188,329
<i>Designated</i>					
Patrons Scheme	6,611	500	(2,454)	-	4,657
Total unrestricted funds	215,906	403,946	(426,130)	(736)	192,986
Restricted funds					
Learning for Life Centre & Warners Mill and Archive	2,985,685	-	(25,964)	-	2,959,721
Brain Valley Archaeological Society: Archaeological Project	3,829	-	-	-	3,829
Crittall Windows Digital Archive	323	-	-	-	323
Friends of BDM Archive Till Grant	369	-	(369)	-	-
Christopher Lennox Boyd Collection	38,290	-	-	-	38,290
SHARE Ready to Borrow (Norfolk CC) 2017-2019	6,411	-	(4,474)	-	1,937
Museum Heating System Grants	105,816	-	(6,085)	-	99,731
Friends of Braintree District Museum	2,668	-	(337)	-	2,331
BDC WTA CCTV	1,017	-	(717)	-	300
Courtauld Connects	2,213	1,282	(2,326)	-	1,169
SHARE Facilities Improvement Grant 2019	2,170	-	(300)	-	1,870
Snapping the Stiletto Project 2019-20	1,278	-	(510)	-	768
SHARE Digital Fund Raising Grant	288	-	(150)	-	138
SHARE Next Steps	1,108	-	(310)	-	798
ECC Support to VCS Workforce	378	-	(378)	-	-

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
BDC Councillor Grant - Ladybird Exhibition	-	2,700	(3,000)	300	-
NLHF Steps to Sustainability	5,000	5,000	(7,805)	-	2,195
Friends Summer Raffle	-	2,049	(2,472)	423	-
Museums Activity Days	1,766	11,121	(11,751)	-	1,136
Museums Essex Small Grant Fund	500	-	-	-	500
Basildon Embroidery Group	-	700	(713)	13	-
Winter Warmer Welcome	-	8,100	(4,536)	-	3,564
The Textile Society Museum Award	-	3,774	(1,460)	-	2,314
SHARE Museums East Collects Review & Rationalisation Grant 2023	-	1,000	(1,000)	-	-
The Art Fund Student Opportunities 2022-2024	-	4,975	(429)	-	4,546
The Wild Escape	-	2,950	(2,399)	-	551
BDC Councillors Grant - Together in Sound	-	722	(722)	-	-
C360 Shared Prosperity Fund	-	2,450	(1,162)	-	1,288
Association of Independent Museums Arts Scholars Brighter Day Grant Scheme 2023-2024	-	4,708	-	-	4,708
Total restricted funds	<u>3,159,109</u>	<u>51,531</u>	<u>(79,369)</u>	<u>736</u>	<u>3,132,007</u>
Total funds	<u><u>3,375,015</u></u>	<u><u>455,477</u></u>	<u><u>(505,499)</u></u>	<u><u>-</u></u>	<u><u>3,324,993</u></u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted Income Fund	158,053	407,017	(365,822)	10,047	209,295
<i>Designated</i>					
Patrons Scheme	6,611	-	-	-	6,611
Total unrestricted funds	<u>164,664</u>	<u>407,017</u>	<u>(365,822)</u>	<u>10,047</u>	<u>215,906</u>
Restricted					
Learning for Life Centre & Warners Mill and Archive	3,012,089	-	(26,404)	-	2,985,685
Brain Valley Archaeological Society: Archaeological Project	3,829	-	-	-	3,829
Crittall Windows Digital Archive	323	-	-	-	323
Friends of BDM Archive Till Grant	601	-	(232)	-	369
Friends of BDM Museum Till Grant	613	-	(611)	(2)	-
Christopher Lennox Boyd Collection	38,290	-	-	-	38,290
SHARE Ready to Borrow (Norfolk CC) 2017-2019	10,885	-	(4,474)	-	6,411
Museum Heating System Grants	111,902	-	(6,086)	-	105,816
Friends of Braintree District Museum	3,005	-	(337)	-	2,668
BDC WTA CCTV	1,734	-	(717)	-	1,017
Courtauld Connects	2,995	3,616	(3,348)	(1,050)	2,213
SHARE Facilities Improvement Grant 2019	2,470	-	(300)	-	2,170
Snapping the Stiletto Project 2019-20	1,788	-	(510)	-	1,278
SHARE Digital Fund Raising Grant	650	-	(362)	-	288
SHARE Next Steps	1,418	-	(310)	-	1,108
ROH Bridge Learning Offer	2,549	1,000	(3,554)	5	-
National Lottery Heritage Emergency Fund	15,760	-	(13,515)	(2,245)	-

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
ECC Support to VCS Workforce	530	-	(152)	-	378
ACE Cultural Recovery	-	50,000	(46,022)	(3,978)	-
BDC Councillor Grant - Ladybird Exhibition	-	6,000	(6,021)	21	-
SEBCOR COVID-19 Response Fund	-	2,875	-	(2,875)	-
SHARE Recovery Grant	-	980	(985)	5	-
SHARE Museums East Mentoring	-	595	(663)	68	-
NLHF Steps to Sustainability	-	5,000	-	-	5,000
Friends Summer Raffle	-	2,000	(2,004)	4	-
Museums Activity Days	-	2,533	(767)	-	1,766
Museums Essex Small Grant Fund	-	500	-	-	500
Total restricted funds	<u>3,211,431</u>	<u>75,099</u>	<u>(117,374)</u>	<u>(10,047)</u>	<u>3,159,109</u>
Total funds	<u><u>3,376,095</u></u>	<u><u>482,116</u></u>	<u><u>(483,196)</u></u>	<u><u>-</u></u>	<u><u>3,375,015</u></u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Purpose of Restricted Funds

1. Learning for Life Centre:

This is a fund for enhancing facilities to better the aims and objectives of the Trust by providing a centre for education and new stores for the collections held by the museum, with an annual depreciation charge.

1. Warners Mill and Archive:

This is a fund for the purchase and preservation of the Warner Archive, to ensure the continuity of the Archive both for the benefit of education and public users, with an annual depreciation charge.

2. Brain Valley Archaeology Society:

A grant to undertake an archaeological project based on the interpretation of local archaeology, awarded in 2009.

3. Crittall Window Digital Archive:

A fundraising campaign to conserve paintings within the Crittall Old Iron Portrait Collection part of the Crittall Windows Archive from Just Giving Fundraising online £117 and cash donations £206.

4. Friends of BDM Archive Till Grant:

A contribution towards the purchase of a programmable till and integrated stock control system, with an annual depreciation charge. This asset was disposed of during the year.

5. Christopher Lennox Boyd Collection:

A collection of items sold by Warner & Sons in 1972 through Christie's Auction and purchased by Christopher Lennox Boyd, "accepted in lieu of Inheritance Tax by H M Government and allocated to the Braintree District Museum Trust Ltd 2015".

6. SHARE Ready to Borrow 2017-19 Grant:

A grant to improve the security, CCTV, environmental monitoring and lighting of the Museum premises for displays and exhibitions, with an annual depreciation charge.

7. Museum Heating System Grants:

Grants were received from Braintree District Council and from Friends of the Museum in 2018-2019 to contribute to the cost of decommissioning the existing and installing a replacement heating system including boiler, pumps, fan convectors and all associated pipework, valves and controls at Braintree Museum, with an annual depreciation charge.

8. Friends of Braintree District Museum:

Funding in 2019-2020 towards the creation of the Warner & Sons Gallery at Braintree Museum including electrical works, flooring refurbishment and display panelling, with an annual depreciation charge.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

9. BDC WTA CCTV:

A grant from Braintree District Council in 2018-2019 to contribute to the cost of installing a new CCTV digital recording system and cameras at the Warner Textile Archive, with an annual depreciation charge.

10. Courtauld Connects:

A grant from The Courtauld Gallery to contribute to loans, oral history, marketing and volunteering at Braintree Museum as a regional partner of their Courtauld Connects programme, including an annual depreciation charge.

11. SHARE Facilities Improvement Grant 2019:

A grant of £3,000 from SHARE Museums East in 2018-2019 to contribute to the cost of a high quality, secure case for the display of objects including those on loan from national institutions, with an annual depreciation charge.

12. Snapping the Stiletto Project 2019-20:

Two grants totalling £2,750 awarded from Essex County Council for Snapping the Stiletto: 100 Years of Change Project, with an annual depreciation charge.

13. SHARE Digital Fund Raising Grant:

A grant of £550 from SHARE Museums East Digital Fundraising Capacity Fund and a grant of £100 from Essex County Council MDO Travel Fund.

14. SHARE Next Steps:

A grant from SHARE Museums East to support Braintree Museum's COVID-19 Recovery Plan including hand sanitiser stations; additional cleaning; Shop sneeze screen; barriers; ICT equipment for remote working; tables to enable socially distanced activities; improved ventilation and relocation of the Museum Shop entrance, indirectly funded by The Art Fund and Arts Council England including an annual depreciation charge.

15. ECC Support to VCS Workforce:

A grant from Essex County Council to provide wellbeing support for the Trust's workforce.

16. BDC Councillor Grant - Ladybird Exhibition:

A grant from Braintree District Council Councillor's Community Grant funding costs associated with the Wonderful World of Ladybird Artists exhibition at Braintree Museum.

17. NLHF Steps to Sustainability:

A training programme and grant from the National Lottery Heritage Fund managed by the Social Enterprise Academy to support business development and a project to improve the branding, marketing and promotion of the Warner Textile Archive.

18. Friends Summer Raffle:

Funding from the Friends of Braintree District Museum in 2022-2023 towards Archive and Museum signage, repair of Archive racking and Museum alarm access.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

19. Museum Activity Days:

A programme of school holiday activity days and food clubs at Braintree Museum for low income families funded by Braintree District Council Active Braintree Foundation £1,350; Community 360 £300; Essex Community Foundation £4,500; Essex County Council Essex ActivAte Holiday Activity and Food Club £4,971.

20. Museums Essex Small Grant Fund:

A grant from Museums Essex to review the archaeological archives held and to be transferred to Braintree Museum and assess the opportunities for their storage, research and interpretation.

21. Basildon Embroidery Group:

A grant from Basildon Embroidery Group to fund the conservation of embroideries at Braintree Museum.

22. Winter Warmer Welcome:

A Braintree District Council Public Health Project Grant of £6,500 in response to the cost of living and energy crisis to provide free children's activity sessions, free internet access, free outreach talks and reminiscence to older people, free Museum Takeover Days, free Together in Sound music therapy sessions for those living with dementia and their carers at Braintree Museum during Autumn 2022 and Winter 2023. Further support from a Essex Association of Local Council's grant of £1,000 to support free Saturday opening, distribution of free activity packs for children, accessible sanitary products and free museum activity days. A grant from SHARE Museums East to extend the Warm Winter Welcome programme to harder to reach members of the local community.

23. The Textile Society Museum Award:

The Textile Society's Museum, Archive and Conservation Award 2022 for the Warner Textile Archive project, An Artist in Silk - Revealing the Imagination of the Nineteenth Century Silk Industry to survey, package, catalogue and digitise early hand-painted paper designs and an accompanying engagement programme.

24. SHARE Museums East Collections Review & Rationalisation Grant 2021:

A grant from SHARE Museums East to review the photography collections held by Braintree Museum and create a digitisation strategy.

25. The Art Fund Student Opportunities 2022-2024:

A grant from The Art Fund Student Opportunities programme for the Warner Textile Archive project The 1920s Home: Developments in Art Deco Textile Design to support six students to catalogue and interpret part of the 1920s furnishing fabrics collection.

26. The Wild Escape:

A grant administered by SHARE Museums East and made possible by lead support from Arts Council England's National Lottery Project Grants, with additional support from Art Fund, to support Braintree's Big Illustration, a community schools outreach project to local Primary Schools, based on The Wonderful World of Ladybird Book Artists exhibition focusing on nature and environment as part of the national The Wild Escape scheme.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

27. BDC Councillors Grant- Together in Sound:

A grant from Braintree District Council Councillor's Community Grant funding costs associated with the Together in Sound music therapy programme for those living with dementia and their carers at Braintree Museum.

28. C360 Share Prosperity Fund:

A grant administered by Community 360 from the Braintree District Council Shared Prosperity Fund for the provision and project management of Saturday Museum Takeover Days themed around LEGO®.

29. Association of Independent Museums Arts Scholars Brighter Day Grant Scheme 2023-2024:

An award from the Association of Independent Museums Arts Scholars Brighter Day Grant Scheme for research, interpretation and digitisation of the Castle Hedingham Pottery collection for the Potty about our pottery! exhibition at Braintree Museum.

Purpose of Designated Funds

1. Patron of Braintree Museums Fund.

Donations from a generous group of individuals who seek to support Braintree's unique heritage cared for by the charitable activities of Braintree District Museum Trust as seed funding to enable capital developments and projects.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	29,057	1,045,522	1,074,579
Heritage assets	-	2,062,441	2,062,441
Fixed asset investments	1	-	1
Current assets	186,673	24,344	211,017
Current liabilities	(22,745)	(300)	(23,045)
Total net assets	<u>192,986</u>	<u>3,132,007</u>	<u>3,324,993</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	30,290	3,147,025	3,177,315
Fixed asset investments	1	-	1
Current assets	230,259	12,084	242,343
Current liabilities	(44,644)	-	(44,644)
Total net assets	<u>215,906</u>	<u>3,159,109</u>	<u>3,375,015</u>

22 Related party transactions

During the year the charity made the following related party transactions:

Warner Textile Archive Trading Ltd

During the year there were transactions totalling £64,794 (2022- £37,252) between the Charity and Warner Textile Archive Trading Ltd, a subsidiary company of the Charity. The transactions were made up of a £51,443 donation from the trading subsidiary and a management recharges of £13,351. At the balance sheet date the amount due from Warner Textile Archive Trading Ltd was £13,839 (2022 - £14,981).

Taylor Wessing LLP

(Related party)

During the year there were transactions for professional services totalling £Nil (2022 - £2,738) between the Charity and Taylor Wessing LLP, which is deemed to be a related party (under the Charity SORP) of one of the trustees. At the balance sheet date the amount due to/from Taylor Wessing LLP was £Nil (2022 - £1,290).

Friends of the Museum

During the year there was a donation of £4,000 (2022: £4,000) and grants of £2,225 (2022: £2,754) from Friends of the Museum, a Charity which shares a common trustee, to The Braintree District Museum Trust. At the balance sheet date the amount due to/from Friends of the Museum was £Nil (2022 - £Nil).

Controlling Entity

The charity is controlled by the Trustees who are all directors of the company.