

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 2024

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 D C Lindsay K L Pavid H T Price D Wisbey S E Turner J A DiVanna T R Power
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 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

There were two particular highlights this financial year. First, the Trust celebrated the 30th birthday of Braintree Museum at Manor Street and the formal opening of the Warner & Sons Gallery at the Museum with a visit from HRH The Duke of Gloucester on 3rd October 2023. Staff, stakeholders and volunteers were able to meet the Duke and discuss the broad range of work of the Trust.

Secondly, Arts Council England awarded the Trust full Museum Accreditation for Braintree Museum and the Warner Textile Archive on 25th January 2024. I should like to thank, on behalf of the Trustees, all those concerned for their hard work and expertise in achieving this important, nationally recognised, quality standard.

Exhibitions during the year started with *The Wonderful World of Ladybird Book Artists* to June 2023. This was followed by *Build It Braintree! Brick by Brick*, featuring local building materials over several millennia and fun interactive building using LEGO®. *Potty about our Pottery* from January 2024 featured the work of Victorian potter Edward Bingham of Castle Hedingham, Peter Harrington, Colin Saunders and Grayson Perry.

Local media coverage during the year included HM King Charles' coronation which featured in our display, talk and tour programme, including the National Heritage Open Days.

Education visits and outreach were provided for over 3,700 students participating in education sessions within the Archive, Museum and in schools. The Braintree Museum Holiday Club activity and food programme enabled almost 800 physical and mental wellbeing sessions for young people in low-income households, in partnership with Community 360 and Essex ActivAte.

The Art Fund student opportunities project funded a group of six students to catalogue, digitise, exhibit and present to the public a selection of Warner Textile Archive fabrics from the 1950s. 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.

Donations to the collections included a silk quilt made over 50 years including Warner fabrics by Barbara Springate and original artwork from designer Chris Marriott. A broad range of research enquiries continued at both sites and the Archive website www.warnertextilearchive.co.uk was given a makeover with a clearer, more modern layout and greater content.

Warner Textile Archive Trading Limited launched its third collection of ten textiles based on Warner Textile Archive designs with Claremont Furnishing Fabrics Company and continues to provide a valuable annual donation and licence fees to the Trust.

The Trust's major stakeholder, Braintree District Council, continued its financial support within the terms of its Funding and Management Agreement, with no budget reduction on the previous year. We are also very grateful to the following funders: Community 360; Essex ActivAte; Friends of Braintree District Museum; Land Securities Group PLC; National Lottery Heritage Fund; The Art Fund; and SHARE Museums East. Despite the generosity of our donors, the Trust suffered a deficit in the year, partly as a result of the impact of the economic climate on our potential visitors and community and partly because of increased costs and grant expenditure during the year. Bridging the gap between income and expenses is a priority for the coming year.

The Trustees would like to thank the staff, volunteers and students whose hard work and dedication underlies all our work. I would like to thank my fellow Trustees for their time and effort, freely given. Their guidance and support are vital to 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 2024.

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)
	J A Harrison
	I Hutton-Jamieson (Resigned 29 July 2024)
	D C Lindsay
	K L Pavid
	H T Price
	J Stern (resigned 2 November 2023)
	D Wisbey
	S E Turner (appointed 30 May 2024)
	J A DiVanna (appointed 27 November 2024)
	T R Power (appointed 27 November 2024)

Chairman:	D Wisbey
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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 expenditure, 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 Museum allows free re-entry within a month. During 2023-2024 admission to the Museum was maintained with the Archive open to the public by appointment to focus upon research.

The Trust reapplied and was awarded full accreditation by Arts Council England (ACE) to Braintree Museum (number 690) and the Warner Textile Archive (number 2175) on 25th January 2024.

11,713 people visited Braintree Museum including virtual programmes in 2022-2023, a 3% fall on the previous year (12,102) including 3,796 school children on actual and outreach visits, a 6% increase on the previous year (3,594).

1,058 people visited the Warner Textile Archive in 2022-2023 a 7% increase on the previous year (986) including 384 on actual and outreach education visits, a 12% fall on the previous year (436).

The Archive's commercial services in licensing, commissions and wholesale product development were transferred to the Warner Textile Archive under a Licence of Intellectual Property Rights dated 1st December 2023.

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 £157,110 comprising unrestricted reserves of £189,890 less unrestricted tangible fixed assets of £27,623 minus designated funds of £5,157. 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 £407,573 in unrestricted income from donations and legacies, charitable activities, investment income, and other income. Also included within the unrestricted income total this year is £26,223 of donated services.

In addition, specific projects are funded through restricted grants, donations and legacies. Key funders included:

- Museum Activity Days were funded £7,942 from Essex ActivAte and £8,242 from Community 360.
- Land Securities Group PLC, owner of Braintree Village, supporting low income families from its Futures Community Grant with £3,000.
- Friends of the Museum awarded £1,765 for the purchase of two laptops and a new Archive entrance banner.
- SHARE Museums East grant from the Towards Net Zero Carbon programme of £1,274 towards LED lighting in the Warner Textile Archive store.
- National Lottery Heritage Fund awarded £1,200 from its Steps to Sustainability Fund managed by the Social Enterprise Academy for development of the Warner Textile Archive website.
- The Art Fund made the final retention payment from its Student Opportunities programme of £552.

The Trust also benefits from unrestricted funding from Braintree District Council which continues to be the Trust's primary supporter with payment under the rolling four-year Council service fee set out in a funding & management agreement of £171,690 and a peppercorn rent for the leasehold of the Warner Visitor Centre.

Expenditure review

In note 7, costs fell by £16,843 from the previous year partly due to lower exhibition, ICT, shop stock and stationery offset by higher event, school, insurance, utility, cleaning, and marketing costs. The costs include donated IT services of £26,223 which are also recognised in income in Note 3. Governance costs fell by £1,126. Unrestricted expenditure fell by £16,910 and restricted expenditure increased by £67.

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.

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.

Braintree District Museum Trust

Trustees' Report

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.

Relationships with related parties

The Trust is responsible for the care of the Museum Collection under the terms of a funding and management agreement with Braintree District Council, which owns the Museum Collection and the freehold of the Warner Visitor Center.

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.

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.

Braintree District Museum Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 16 December 2024 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 16 December 2024 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 2024, 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 2024 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 8), 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

19 December 2024

Braintree District Museum Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	262,320	24,025	286,345	312,524
Charitable activities	4	111,440	-	111,440	114,750
Investment income	5	12,610	-	12,610	10,346
Other income	6	21,203	-	21,203	17,857
Total Income		<u>407,573</u>	<u>24,025</u>	<u>431,598</u>	<u>455,477</u>
Expenditure on:					
Charitable activities	7	<u>(409,220)</u>	<u>(79,436)</u>	<u>(488,656)</u>	<u>(505,499)</u>
Total Expenditure		<u>(409,220)</u>	<u>(79,436)</u>	<u>(488,656)</u>	<u>(505,499)</u>
Net expenditure		(1,647)	(55,411)	(57,058)	(50,022)
Transfers between funds		<u>(1,449)</u>	<u>1,449</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,096)	(53,962)	(57,058)	(50,022)
Reconciliation of funds					
Total funds brought forward		<u>192,986</u>	<u>3,132,007</u>	<u>3,324,993</u>	<u>3,375,015</u>
Total funds carried forward	20	<u>189,890</u>	<u>3,078,045</u>	<u>3,267,935</u>	<u>3,324,993</u>

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

The funds breakdown for 2023 and 2024 is shown in note 20.

The notes on pages 16 to 35 form an integral part of these financial statements.

Braintree District Museum Trust

(Registration number: 05408088)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,036,621	1,074,579
Heritage assets	13	2,062,441	2,062,441
Investments	14	<u>1</u>	<u>1</u>
		<u>3,099,063</u>	<u>3,137,021</u>
Current assets			
Stocks	15	13,664	15,034
Debtors	16	57,954	50,604
Cash at bank and in hand	17	<u>130,617</u>	<u>145,379</u>
		202,235	211,017
Creditors: Amounts falling due within one year	18	<u>(33,363)</u>	<u>(23,045)</u>
Net current assets		<u>168,872</u>	<u>187,972</u>
Net assets		<u>3,267,935</u>	<u>3,324,993</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	20	3,078,045	3,132,007
Unrestricted income funds			
Unrestricted funds		<u>189,890</u>	<u>192,986</u>
Total funds	20	<u>3,267,935</u>	<u>3,324,993</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 13 to 35 were approved by the trustees.

The financial statements authorised for issue on 16 December 2024 and signed on their behalf by:

.....
H T Price
Trustee

The notes on pages 16 to 35 form an integral part of these financial statements.

Braintree District Museum Trust

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net movement in funds		(57,058)	(50,022)
Adjustments to cash flows from non-cash items & non-operating activities			
Depreciation		42,112	46,856
Loss on disposal of fixed assets held for the charity's own use	8	<u>-</u>	<u>135</u>
		(14,946)	(3,031)
Working capital adjustments			
Decrease/(increase) in stocks	15	1,370	(1,845)
(Increase)/decrease in debtors	16	(7,350)	33,642
Increase/(decrease) in creditors	18	<u>10,318</u>	<u>(21,599)</u>
Net cash flows from operating activities		(10,608)	7,167
Cash flows from investing activities			
Purchase of tangible fixed assets	12	<u>(4,154)</u>	<u>(6,696)</u>
Net (decrease)/increase in cash and cash equivalents		(14,762)	471
Cash and cash equivalents at 1 April		<u>145,379</u>	<u>144,908</u>
Cash and cash equivalents at 31 March		<u><u>130,617</u></u>	<u><u>145,379</u></u>

The notes on pages 16 to 35 form an integral part of these financial statements.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

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 2024

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 2024

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 2024

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 2024 £	Total 2023 £
Donations and legacies;				
Donations and legacies	59,407	-	59,407	58,118
Grants, including capital grants;				
Government grants	176,690	-	176,690	176,706
Grants	-	24,025	24,025	51,531
Donated services and facilities	26,223	-	26,223	26,169
	<u>262,320</u>	<u>24,025</u>	<u>286,345</u>	<u>312,524</u>

Included within the donations and legacies income above is a donation from Warner Textile Archive Trading Limited, a trading subsidiary, of £53,282 (2023: £51,443).

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Warner Textile Archive (WTA)	40,405	-	40,405	38,535
Braintree District Museum (BDM)	71,035	-	71,035	76,215
	<u>111,440</u>	<u>-</u>	<u>111,440</u>	<u>114,750</u>

5 Investment income

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Rental Income	12,610	-	12,610	10,346
	<u>12,610</u>	<u>-</u>	<u>12,610</u>	<u>10,346</u>

6 Other income

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Management charges	15,186	-	15,186	13,395
Other income	6,017	-	6,017	4,462
	<u>21,203</u>	<u>-</u>	<u>21,203</u>	<u>17,857</u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	WTA £	BDM £	Total 2024 £	Total 2023 £
(Profit)/loss on disposal of assets	-	-	-	135
Shop purchases	-	10,018	10,018	11,222
Specific grant expenditure- unrestricted	89,415	99,885	189,300	204,384
School expenses and teaching costs	-	10,876	10,876	9,672
Admissions expenditure, workshop and talks	-	5,523	5,523	3,635
Textile fair	-	-	-	1,535
Commercial licensed designs, commissions and wholesale	5,030	-	5,030	4,868
Specific grant expenditure- designated	-	-	-	2,455
Specific grant expenditure- restricted	10,848	32,067	42,915	39,258
Donated IT Services	13,111	13,112	26,223	26,169
Utilities	22,653	26,514	49,167	44,324
Insurance	10,175	10,824	20,999	19,271
Maintenance and repairs	10,667	8,082	18,749	18,281
Computers, printing, IT and maintenance	8,423	9,777	18,200	19,312
Stationery and postage	272	651	923	1,659
Subscriptions	324	429	753	1,391
Cleaning	1,367	10,275	11,642	9,980
Volunteer expenses	300	260	560	217
Training and travel	182	583	765	1,019
Collections management	-	923	923	1,607
Marketing	528	2,968	3,496	2,476
Exhibitions	17	4,533	4,550	8,197
Bank and credit charges	140	1,698	1,838	2,393
Bad debts	37	-	37	-
Governance costs - See note below	12,472	11,585	24,057	25,183
Depreciation- restricted	9,483	27,038	36,521	39,976
Depreciation- unrestricted	1,443	4,148	5,591	6,880
	<u>196,887</u>	<u>291,769</u>	<u>488,656</u>	<u>505,499</u>

£409,220 (2023 - £426,130) of the above expenditure was attributable to unrestricted funds and £79,436 (2023 - £79,369) to restricted funds.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance Costs

	WTA	BDM	Total 2024	Total 2023
	£	£	£	£
Accountancy fees	1,426	1,425	2,851	12,336
Audit of company annual accounts	3,000	3,000	6,000	5,580
Legal and Professional fees	8,046	7,160	15,206	7,267
	<u>14,472</u>	<u>11,585</u>	<u>24,057</u>	<u>25,183</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Audit fees	6,000	5,580
Loss on disposal of fixed assets held for the charity's own use	-	135
Depreciation of fixed assets	<u>42,112</u>	<u>46,856</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 2024	Total 2023
Gross wages	161,401	179,135
Employers NI	14,682	16,169
Pension costs	15,370	17,225
	<u>191,453</u>	<u>212,529</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:

	2024 No	2023 No
Charity Staff	<u>7</u>	<u>8</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 £68,203 (2023 - £63,849).

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

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 2023	1,298,215	98,062	5,967	146,749	1,548,993
Additions	-	4,154	-	-	4,154
At 31 March 2024	<u>1,298,215</u>	<u>102,216</u>	<u>5,967</u>	<u>146,749</u>	<u>1,553,147</u>
Depreciation					
At 1 April 2023	362,650	81,308	3,562	26,894	474,414
Charge for the year	<u>25,965</u>	<u>7,490</u>	<u>597</u>	<u>8,060</u>	<u>42,112</u>
At 31 March 2024	<u>388,615</u>	<u>88,798</u>	<u>4,159</u>	<u>34,954</u>	<u>516,526</u>
Net book value					
At 31 March 2024	<u><u>909,600</u></u>	<u><u>13,418</u></u>	<u><u>1,808</u></u>	<u><u>111,795</u></u>	<u><u>1,036,621</u></u>
At 31 March 2023	<u><u>935,565</u></u>	<u><u>16,754</u></u>	<u><u>2,405</u></u>	<u><u>119,855</u></u>	<u><u>1,074,579</u></u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Heritage assets

	Warner & Christopher Lennox Boyd Collection £	Total £
Cost		
At 1 April 2023	<u>2,062,441</u>	<u>2,062,441</u>
At 31 March 2024	2,062,441	2,062,441
Depreciation		
At 31 March 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2024	<u><u>2,062,441</u></u>	<u><u>2,062,441</u></u>

Summary of transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
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 2024

14 Fixed asset investments

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	1	1
At 31 March 2024	1	1
Net book value		
At 31 March 2024	1	1
At 31 March 2023	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 loss for the financial period of Warner Textile Archive Trading Limited was £23,372 and the aggregate amount of capital and reserves at the end of the period was £25,196.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Stock

	2024 £	2023 £
Stocks	<u>13,664</u>	<u>15,034</u>

16 Debtors

	2024 £	2023 £
Trade debtors	46,766	8,045
Due from group undertakings	1,324	13,839
Other debtors	<u>9,864</u>	<u>28,720</u>
	<u>57,954</u>	<u>50,604</u>

17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>130,617</u>	<u>145,379</u>

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,131	3,780
Other taxation and social security	328	188
Other creditors	5,832	6,172
Accruals	<u>12,072</u>	<u>12,905</u>
	<u>33,363</u>	<u>23,045</u>

19 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2024 £	2023 £
Other		
Within one year	1,009	673
Between one and five years	256	1,012
After five years	<u>55</u>	<u>392</u>
	<u>1,320</u>	<u>2,077</u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted Income Fund	188,329	407,073	(409,220)	(1,449)	184,733
<i>Designated</i>					
Patrons Scheme	4,657	500	-	-	5,157
Total unrestricted funds	192,986	407,573	(409,220)	(1,449)	189,890
Restricted funds					
Learning for Life Centre & Warners Mill and Archive	2,959,721	-	(25,964)	-	2,933,757
Brain Valley Archaeological Society: Archaeological Project	3,829	-	-	-	3,829
Crittall Windows Digital Archive	323	-	-	-	323
Christopher Lennox Boyd Collection	38,290	-	-	-	38,290
SHARE Ready to Borrow (Norfolk CC) 2017-2019	1,937	-	(1,936)	(1)	-
Museum Heating System Grants	99,731	-	(6,086)	-	93,645
Friends of Braintree District Museum	2,331	-	(337)	-	1,994
BDC WTA CCTV	300	-	(299)	(1)	-
Courtauld Connects	1,169	-	(871)	-	298
SHARE Facilities Improvement Grant 2019	1,870	-	(300)	-	1,570
Snapping the Stiletto Project 2019-20	768	-	(418)	-	350
SHARE Digital Fund Raising Grant	138	-	(145)	7	-
SHARE Next Steps	798	-	(310)	-	488
NLHF Steps to Sustainability	2,195	1,200	(3,494)	99	-

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Friends Summer Raffle	-	1,765	(1,765)	-	-
Museums Activity Days	1,136	16,184	(17,104)	-	216
Museums Essex Small Grant Fund	500	-	(762)	262	-
Winter Warmer Welcome	3,564	-	(3,720)	156	-
The Textile Society Museum Award	2,314	-	(2,331)	17	-
The Art Fund Student Opportunities 2022-2024	4,546	552	(5,321)	223	-
The Wild Escape	551	-	(1,467)	916	-
BDC Councillors Grant - Together in Sound	-	50	(105)	55	-
C360 Shared Prosperity Fund	1,288	-	(2,071)	783	-
Association of Independent Museums Arts Scholars Brighter Day Grant Scheme 2023-2024	4,708	-	(3,783)	-	925
Landsec Futures Community Grant	-	3,000	(640)	-	2,360
SHARE Museums East Environmental Survey	-	1,274	(207)	(1,067)	-
Total restricted funds	<u>3,132,007</u>	<u>24,025</u>	<u>(79,436)</u>	<u>1,449</u>	<u>3,078,045</u>
Total funds	<u><u>3,324,993</u></u>	<u><u>431,598</u></u>	<u><u>(488,656)</u></u>	<u><u>-</u></u>	<u><u>3,267,935</u></u>

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	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	<u>215,906</u>	<u>403,946</u>	<u>(426,130)</u>	<u>(736)</u>	<u>192,986</u>
Restricted					
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)	-	-
BDC Councillor Grant - Ladybird Exhibition	-	2,700	(3,000)	300	-
NLHF Steps to Sustainability	5,000	5,000	(7,805)	-	2,195

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
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 2024

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. 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".

5. 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.

6. 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.

7. 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.

8. 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.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. 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.

15. 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.

16. Museum Activity Days:

A programme of school holiday activity days and food clubs at Braintree Museum for low income families.

17. 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.

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

18. 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.

19. 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.

20. 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.

21. 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.

22. 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.

23. 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®.

24. 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.

25. Landsec Futures Community Grant:

A grant from the Land Securities Group PLC, owner of Braintree Village, as part of their Futures Community Grant to support people and places to survive used to provide cultural craft packs and co-ordinate the Braintree Museum Holiday Club, for low income families

Braintree District Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2024

26. SHARE Museums East Environmental Survey:

A Towards Net Zero Carbon grant from SHARE Museums East to reduce carbon emissions with the installation of LED lighting in the Warner Textile Archive Store.

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 2024

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	27,623	1,008,998	1,036,621
Heritage assets	-	2,062,441	2,062,441
Fixed asset investments	1	-	1
Current assets	195,629	6,606	202,235
Current liabilities	(33,363)	-	(33,363)
Total net assets	<u>189,890</u>	<u>3,078,045</u>	<u>3,267,935</u>
	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>

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 £75,382 (2023- £64,794) between the Charity and Warner Textile Archive Trading Ltd, a subsidiary company of the Charity. The transactions were made up of a £53,282 donation from the trading subsidiary and management recharges and licensing income and costs transfers of £22,100. At the balance sheet date the amount due from Warner Textile Archive Trading Ltd was £1,324 (2023 - £13,839).

Friends of the Museum

During the year there was a donation of £4,000 (2023: £4,000) and other invoices amounting to £1,833 (2023: £2,225) 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 (2023 - £Nil).

Controlling Entity

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