

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 2025

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**

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

# **Braintree District Museum Trust**

## **Trustees' Report**

### **CHAIR'S REPORT**

It was a busy year at Braintree Museum and Warner Textile Archive. The Museum's exhibitions showcased a wide range of our collections and local history. From January to June 2024, Potty about our Pottery featured the work of Victorian potter Edward Bingham of Castle Hedingham alongside ceramics by Peter Harrington, Colin Saunders and Grayson Perry. Between July and December 2024, In Case of Emergency explored the history of lifesaving services and their vital role within our community, from volunteer Victorian fire brigades and Courtauld Hospitals to personal stories and rarely seen items from our collections. Toys & Games from January to June 2025 explored the history and evolution of some of our favourite toys and games from the Museum. In addition, we refreshed the Bardfield Artists, Bingham Pottery, Lyon, Straw Plaiting, World War II, Victorian, and Courtauld Explorers displays in the Museum and installed new designs in the meeting room at the Warner Textile Archive.

We welcomed over 5,000 children and young people to the Museum, of whom 2,530 participated in Museum education sessions. The Braintree Museum Holiday Club, in partnership with Braintree District Council and Essex ActivAte, offered 881 physical and mental wellbeing sessions for young people in low-income households. Our Cost of Living programme supported community wellbeing through heritage, including the Museum Holiday Club; free Museum admission; reminiscence talks in care homes; and Museum Toddler Time. We also continued to run our group visits for adults; sleepovers for girl guiding and scouting groups; and external talks.

Significant local works of art acquired for the Museum collection during the year included a Crittall Old Iron portrait of Harry Trudgett by Marjorie Brooks, 1928; a portrait of Robert Tweed JP (1664-1726) from Halstead; three watercolours by W F Crittall (1887-1956); and a collection of portraits of ministers from Bocking Congregational Church, before its closure.

We completed two creative digital projects, one with students at the University of Essex Department of History, exploring the history of women's suffrage in Braintree District, and another with Anglia Ruskin University's Department of Fashion & Media Studies where students created fashion designs based on Archive collections.

The Trust's trading subsidiary, Warner Textile Archive Trading Limited, had its most successful commercial year, delivering the highest financial contribution to the Museum Trust to date. On behalf of the Trustees, I wish to thank the independent directors of the company for their contributions to the company.

The Trust's major stakeholder, Braintree District Council, continued its financial support within the terms of its funding and management agreement and provided additional support through its Cost of Living, Festive Boost and Shared Prosperity Fund programmes. We are also very grateful to the following funders: Association of Independent Museums; Community 360; Essex ActivAte; Friends of Braintree District Museum; Museum Development South East and The Royal Society.

We were joined during the year by Holly Smith as Visitor Services Assistant and welcomed back Sophie Jemma, who returned from maternity leave. We thank Katie Pavid for her valuable three years of service as a Trustee and welcome new Board members, Jo DiVanna, Tom Power and Dr Sarah Turner.

## **Braintree District Museum Trust**

### **Trustees' Report**

The Trust generated a small surplus this year, reflecting improved trading income but challenging conditions for visitor services. Achieving a financial surplus to reinvest in the Trust remains a key priority for the coming year.

On behalf of the Trustees, I extend our appreciation to our dedicated staff, volunteers and students whose enthusiasm and dedication underpin everything we do. I would also like to thank my fellow Trustees for their time, insight and ongoing support.

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 2025.

### **Trustees and officers**

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

|           |   |
|-----------|---|
| Trustees: | J A Harrison                              |
|           | I Hutton-Jamieson (resigned 29 July 2024) |
|           | D C Lindsay                               |
|           | K L Pavid (resigned 28 May 2025)          |
|           | H T Price                                 |
|           | 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 |
|-----------|----------|

|                                      |          |
|--------------------------------------|----------|
| Senior Management / Leadership Team: | R N Rose |
|--------------------------------------|----------|

### **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 2024 -2025 opening hours of the Museum remained unchanged with the Archive open to the public for research appointments.

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.

8,501 people visited Braintree Museum in 2024-2025, a 27% fall on the previous year (11,713) including 2,530 school children on actual and outreach visits, a 33% fall on the previous year (3,796) due to fewer Spring and Summer visits, in part due to the cost of living, groups closing and schools reducing external visits due to the cost of transport.

304 people visited the Warner Textile Archive in 2024-2025 a 71% fall on the previous year (1,058) including zero on actual and outreach education visits, a 100% fall on the previous year (384).

The Archive's commercial services in licensing, commissions and wholesale product development were transferred to the Warner Textile Archive Trading Limited, the trading subsidiary, 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 £186,928 comprising unrestricted reserves of £214,466 less unrestricted tangible fixed assets of £22,433 minus designated funds of £5,105. 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 £401,261 in unrestricted income from donations and legacies, charitable activities, investment income, other income, commercial licensing income, recharged costs and donations from the Warner Textile Archive Trading Limited, our trading subsidiary. Also included within the unrestricted income total this year is £16,573 of donated services.

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

- Braintree Museum Holiday Club was funded £7,820 from Braintree District Council, £3,692 from Community 360 and £12,440 from Essex ActivAte.
- Braintree District Council awarded £9,775 from their Cost of Living Fund to support the local community in Braintree District impacted by the Cost of Living Crisis; £1,588 from the Shared Prosperity Fund Community Gardens Fund 2024-2025 to create the Braintree Museum Gravel Garden and £150 from their Festive Boost 2024 to improve the Museum Shop window displays during Christmas 2024.
- The Royal Society funded £5,290 from their Places of Science scheme to create new primary school education sessions and interpretation in the Museum Garden around climate change and the work of John Ray (1627-1705).
- Friends of the Museum awarded £4,688 to purchase a digital scanner for the Museum's photographic collection and a digital interactive touchscreen for the Warner & Sons Gallery.
- Museum Development South East gave a grant of £4,000 from their Towards Net Zero Carbon programme to reduce carbon emissions from the Warner Textile Archive by finding a more sustainable building energy management system.
- The Association of Independent Museums supported £197 of costs to attend and present at their Conference 2024.
- Warner Textile Archive Trading Limited, our trading subsidiary, donated £56,991 during the year.

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 £166,690 and a peppercorn rent for the leasehold of the Warner Visitor Centre.

### ***Expenditure review***

In note 7, expenditure fell by £40,720 from the previous year mainly due to shop stock purchases, schools, commercial costs, restricted grant expenditure, donated IT services, utilities, insurance, maintenance and restricted depreciation. The costs include donated IT services of £16,573 which are also recognized in income in Note 3. Governance costs fell by £1,031.

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.



# **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 trustees 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.

# **Braintree District Museum Trust**

## **Trustees' Report**

### **Relationships with related parties**

The Trust is responsible for the care of the Museum Collection under the terms of the funding and management agreement with Braintree District Council dated 1 April 2018, 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.

The annual report was approved by the trustees of the charity on 18 December 2025 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 2025 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 2025, 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 2025 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Braintree District Museum Trust**

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

#### **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.

.....  
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

23 December 2025

## Braintree District Museum Trust

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>£ | Restricted<br>£  | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------------|------|-------------------|------------------|--------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                   |                  |                    |                    |
| Donations and legacies             | 3    | 255,394           | 49,681           | 305,075            | 286,345            |
| Charitable activities              | 4    | 114,714           | -                | 114,714            | 111,440            |
| Investment income                  | 5    | 12,910            | -                | 12,910             | 12,610             |
| Other income                       | 6    | 18,243            | -                | 18,243             | 21,203             |
| Total Income                       |      | <u>401,261</u>    | <u>49,681</u>    | <u>450,942</u>     | <u>431,598</u>     |
| <b>Expenditure on:</b>             |      |                   |                  |                    |                    |
| Charitable activities              | 7    | <u>(376,300)</u>  | <u>(71,636)</u>  | <u>(447,936)</u>   | <u>(488,656)</u>   |
| Total Expenditure                  |      | <u>(376,300)</u>  | <u>(71,636)</u>  | <u>(447,936)</u>   | <u>(488,656)</u>   |
| Net income/(expenditure)           |      | 24,961            | (21,955)         | 3,006              | (57,058)           |
| Transfers between funds            |      | <u>(385)</u>      | <u>385</u>       | <u>-</u>           | <u>-</u>           |
| Net movement in funds              |      | 24,576            | (21,570)         | 3,006              | (57,058)           |
| <b>Reconciliation of funds</b>     |      |                   |                  |                    |                    |
| Total funds brought forward        |      | <u>189,890</u>    | <u>3,078,045</u> | <u>3,267,935</u>   | <u>3,324,993</u>   |
| Total funds carried forward        | 20   | <u>214,466</u>    | <u>3,056,475</u> | <u>3,270,941</u>   | <u>3,267,935</u>   |

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

The funds breakdown for 2025 and 2024 is shown in note 20.

The notes on pages 17 to 37 form an integral part of these financial statements.



# Braintree District Museum Trust

(Registration number: 05408088)  
Balance Sheet as at 31 March 2025

|   | Note | 2025<br>£        | 2024<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 12   | 997,028          | 1,036,621        |
| Heritage assets                                       | 13   | 2,062,441        | 2,062,441        |
| Investments   | 14   | <u>1</u>         | <u>1</u>         |
|   |      | <u>3,059,470</u> | <u>3,099,063</u> |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks  | 15   | 12,641           | 13,664           |
| Debtors   | 16   | 54,449           | 57,954           |
| Cash at bank and in hand                              | 17   | <u>169,227</u>   | <u>130,617</u>   |
|   |      | 236,317          | 202,235          |
| <b>Creditors: Amounts falling due within one year</b> | 18   | <u>(24,846)</u>  | <u>(33,363)</u>  |
| <b>Net current assets</b>                             |      | <u>211,471</u>   | <u>168,872</u>   |
| <b>Net assets</b>                                     |      | <u>3,270,941</u> | <u>3,267,935</u> |
| <b>Funds of the charity:</b>                          |      |                  |                  |
| <b>Restricted income funds</b>                        |      |                  |                  |
| Restricted funds                                      | 20   | 3,056,475        | 3,078,045        |
| <b>Unrestricted income funds</b>                      |      |                  |                  |
| Unrestricted funds                                    |      | <u>214,466</u>   | <u>189,890</u>   |
| <b>Total funds</b>                                    | 20   | <u>3,270,941</u> | <u>3,267,935</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 37 were approved by the trustees.

The financial statements authorised for issue on 18 December 2025 and signed on their behalf by:

.....  
H T Price  
Trustee

The notes on pages 17 to 37 form an integral part of these financial statements.

# Braintree District Museum Trust

## Statement of Cash Flows for the Year Ended 31 March 2025

|   | Note | 2025<br>£ | 2024<br>£ |
|---|------|-----------|-----------|
| <b>Cash flows from operating activities</b>   |      |           |           |
| Net movement in funds   |      | 3,006     | (57,058)  |
| <b>Adjustments to cash flows from non-cash items &amp; non-operating activities</b> |      |           |           |
| Depreciation  |      | 39,593    | 42,112    |
|   |      | 42,599    | (14,946)  |
| <b>Working capital adjustments</b>  |      |           |           |
| Decrease in stocks  | 15   | 1,023     | 1,370     |
| Decrease/(increase) in debtors  | 16   | 3,505     | (7,350)   |
| (Decrease)/increase in creditors  | 18   | (8,517)   | 10,318    |
| Net cash flows from operating activities  |      | 38,610    | (10,608)  |
| <b>Cash flows from investing activities</b>   |      |           |           |
| Purchase of tangible fixed assets   | 12   | -         | (4,154)   |
| Net increase/(decrease) in cash and cash equivalents                                |      | 38,610    | (14,762)  |
| Cash and cash equivalents at 1 April  |      | 130,617   | 145,379   |
| Cash and cash equivalents at 31 March   |      | 169,227   | 130,617   |

The notes on pages 17 to 37 form an integral part of these financial statements.

# **Braintree District Museum Trust**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **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: Situated at 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**

The primary source of estimation uncertainty at the reporting date relates to the valuation of the heritage assets. The valuation has been obtained from insurance assessments to ensure that the assets are adequately insured and that no impairment is necessary. Given the unique nature of the assets and the valuations obtained, it is considered that measuring the assets at cost represents the most appropriate accounting policy.

## **Braintree District Museum Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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 rental income and 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 2025**

#### **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 published on the Warner Textile Archive website homepage.

The heritage assets are held at historic cost less provision for any impairment provision should it be required.

#### **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:

| <b>Asset class</b>                        | <b>Depreciation method and rate</b> |
|---|-------------------------------------|
| 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.

## **Braintree District Museum Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **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.

#### **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.

## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 3 Income from donations and legacies

|                                   | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies;           |                                       |                          |                    |                    |
| Donations and legacies            | 67,131                                | -                        | 67,131             | 59,407             |
| Grants, including capital grants; |                                       |                          |                    |                    |
| Government grants                 | 171,690                               | -                        | 171,690            | 176,690            |
| Grants                            | -                                     | 49,681                   | 49,681             | 24,025             |
| Donated services and facilities   | 16,573                                | -                        | 16,573             | 26,223             |
|                                   | <u>255,394</u>                        | <u>49,681</u>            | <u>305,075</u>     | <u>286,345</u>     |

Included within the donations and legacies income above is a donation from Warner Textile Archive Trading Limited, a trading subsidiary, of £56,991 (2024: £53,282).

#### 4 Income from charitable activities

|                                 | Unrestricted<br>General<br>£ | Restricted<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|---------------------------------|------------------------------|-----------------|--------------------|--------------------|
| Warner Textile Archive (WTA)    | 61,280                       | -               | 61,280             | 40,405             |
| Braintree District Museum (BDM) | 53,434                       | -               | 53,434             | 71,035             |
|                                 | <u>114,714</u>               | <u>-</u>        | <u>114,714</u>     | <u>111,440</u>     |

## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 5 Investment income

|               | Unrestricted  |                 | Total<br>2025 | Total<br>2024 |
|---------------|---------------|-----------------|---------------|---------------|
|               | General<br>£  | Restricted<br>£ | £             | £             |
| Rental Income | 12,910        | -               | 12,910        | 12,610        |
|               | <u>12,910</u> | <u>-</u>        | <u>12,910</u> | <u>12,610</u> |

#### 6 Other income

|                    | Unrestricted  |                 | Total<br>2025 | Total<br>2024 |
|--------------------|---------------|-----------------|---------------|---------------|
|                    | General<br>£  | Restricted<br>£ | £             | £             |
| Management charges | 17,983        | -               | 17,983        | 15,186        |
| Other income       | 260           | -               | 260           | 6,017         |
|                    | <u>18,243</u> | <u>-</u>        | <u>18,243</u> | <u>21,203</u> |



## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 7 Expenditure on charitable activities

|  | WTA<br>£       | BDM<br>£       | Total<br>2025<br>£ | Total<br>2024<br>£ |
|--|----------------|----------------|--------------------|--------------------|
| Shop purchases   | -              | 6,574          | 6,574              | 10,018             |
| Specific grant expenditure- unrestricted               | 68,267         | 127,204        | 195,471            | 189,300            |
| School expenses and teaching costs                     | -              | 7,582          | 7,582              | 10,876             |
| Admissions expenditure, workshop and talks             | -              | 6,397          | 6,397              | 5,523              |
| Commercial licensed designs, commissions and wholesale | 1,519          | -              | 1,519              | 5,030              |
| Specific grant expenditure- restricted                 | -              | 38,163         | 38,163             | 42,915             |
| Donated IT Services                                    | 8,286          | 8,287          | 16,573             | 26,223             |
| Utilities  | 14,231         | 20,525         | 34,756             | 49,167             |
| Insurance  | 6,006          | 11,888         | 17,894             | 20,999             |
| Maintenance and repairs                                | 5,870          | 9,942          | 15,812             | 18,749             |
| Computers, printing, IT and maintenance                | 8,917          | 8,954          | 17,871             | 18,200             |
| Stationery and postage                                 | 71             | 799            | 870                | 923                |
| Subscriptions  | 330            | 389            | 719                | 753                |
| Cleaning   | 1,367          | 12,327         | 13,694             | 11,641             |
| Volunteer expenses                                     | 17             | 230            | 247                | 561                |
| Training and travel                                    | 310            | 678            | 988                | 765                |
| Collections management                                 | -              | 1,607          | 1,607              | 923                |
| Marketing  | 900            | 1,886          | 2,786              | 3,496              |
| Exhibitions  | 1,860          | 2,614          | 4,474              | 4,550              |
| Bank and credit charges                                | 89             | 1,231          | 1,320              | 1,838              |
| Bad debts  | -              | -              | -                  | 37                 |
| Governance costs - See note below                      | 13,907         | 9,119          | 23,026             | 24,057             |
| Depreciation- restricted                               | 9,184          | 24,289         | 33,473             | 36,521             |
| Depreciation- unrestricted                             | 1,401          | 4,719          | 6,120              | 5,591              |
|  | <u>142,532</u> | <u>305,404</u> | <u>447,936</u>     | <u>488,656</u>     |

£376,300 (2024 - £79,436) of the above expenditure was attributable to unrestricted funds and £71,636 (2024 - £409,220) to restricted funds.

## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### Governance Costs

|                                  | WTA           | BDM          | Total 2025    | Total 2024    |
|----------------------------------|---------------|--------------|---------------|---------------|
|                                  | £             | £            | £             | £             |
| Accountancy fees                 | 1,590         | 1,590        | 3,180         | 2,851         |
| Audit of company annual accounts | 3,600         | 3,600        | 7,200         | 6,000         |
| Legal and Professional fees      | 8,717         | 3,929        | 12,646        | 15,206        |
|                                  | <u>13,907</u> | <u>9,119</u> | <u>23,026</u> | <u>24,057</u> |

#### 8 Net incoming/outgoing resources

Net outgoing resources for the year include:

|                              | 2025<br>£     | 2024<br>£     |
|------------------------------|---------------|---------------|
| Audit fees                   | 7,200         | 6,000         |
| Depreciation of fixed assets | <u>39,593</u> | <u>42,112</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 2025     | Total 2024     |
|---------------|----------------|----------------|
| Gross wages   | 163,213        | 161,401        |
| Employers NI  | 15,820         | 14,682         |
| Pension costs | 16,660         | 15,370         |
|               | <u>195,693</u> | <u>191,453</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:

|               | 2025<br>No | 2024<br>No |
|---------------|------------|------------|
| Charity Staff | <u>6</u>   | <u>7</u>   |

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

## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

The total employee benefits of the key management personnel of the charity were £71,676 (2024 - £68,203).

#### 11 Taxation

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

#### 12 Tangible fixed assets

|                       | Freehold and<br>leasehold land<br>and buildings<br>£ | Fixture,<br>fittings and<br>equipment<br>£ | John Ray<br>Gallery and<br>Coach park<br>£ | Improvements<br>to property<br>£ | Total<br>£ |
|-----------------------|--|--|--|----------------------------------|------------|
| <b>Cost</b>           |  |  |  |                                  |            |
| At 1 April 2024       | 1,298,215  | 102,216                                    | 5,967                                      | 146,749                          | 1,553,147  |
| At 31 March 2025      | 1,298,215  | 102,216                                    | 5,967                                      | 146,749                          | 1,553,147  |
| <b>Depreciation</b>   |  |  |  |                                  |            |
| At 1 April 2024       | 388,615  | 88,798                                     | 4,159                                      | 34,954                           | 516,526    |
| Charge for the year   | 25,964   | 4,972                                      | 597  | 8,060                            | 39,593     |
| At 31 March 2025      | 414,579  | 93,770                                     | 4,756                                      | 43,014                           | 556,119    |
| <b>Net book value</b> |  |  |  |                                  |            |
| At 31 March 2025      | 883,636  | 8,446                                      | 1,211                                      | 103,735                          | 997,028    |
| At 31 March 2024      | 909,600  | 13,418                                     | 1,808                                      | 111,795                          | 1,036,621  |

# Braintree District Museum Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 13 Heritage assets

|  | Warner & Christopher<br>Lennox Boyd<br>Collection<br>£ |                   |                   |                   |                   | Total<br>£ |
|--|--|-------------------|-------------------|-------------------|-------------------|------------|
| <b>Cost</b>                                    |  |                   |                   |                   |                   |            |
| At 1 April 2024                                |  |                   |                   |                   | 2,062,441         | 2,062,441  |
| <b>Depreciation</b>                            |  |                   |                   |                   |                   |            |
| At 31 March 2025                               |  |                   |                   |                   | -                 | -          |
| <b>Net book value</b>                          |  |                   |                   |                   |                   |            |
| At 31 March 2025                               |  |                   |                   |                   | 2,062,441         | 2,062,441  |
| <b>Summary of transactions</b>                 |  |                   |                   |                   |                   |            |
|  | <b>2025<br/>£</b>                                      | <b>2024<br/>£</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |            |
| <b>Cost and carrying value</b>                 |  |                   |                   |                   |                   |            |
| Warner & Christopher<br>Lennox Boyd collection | 2,062,441  | 2,062,441         | 2,062,441         | 2,062,441         | 2,062,441         |            |

# Braintree District Museum Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 14 Fixed asset investments

#### Shares in group undertakings and participating interests

|                       | Subsidiary<br>undertakings<br>£ | Total<br>£ |
|-----------------------|---------------------------------|------------|
| <b>Cost</b>           |                                 |            |
| At 1 April 2024       | 1                               | 1          |
| At 31 March 2025      | 1                               | 1          |
| <b>Net book value</b> |                                 |            |
| At 31 March 2025      | 1                               | 1          |
| At 31 March 2024      | 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<br>incorporation | Holding            | Proportion of voting<br>rights and shares held | Principal activity   |
|---|-----------------------------|--------------------|--|--|
| <b>Subsidiary undertakings</b>            |                             |                    |  |  |
| Warner Textile Archive<br>Trading Limited | England                     | Ordinary £1 shares | 100%   | Sales of fabric and<br>licensing income using<br>Warner Textile Archive<br>designs |

#### Subsidiaries

The loss for the financial period of Warner Textile Archive Trading Limited was £324 and the aggregate amount of capital and reserves at the end of the period was £24,871.

## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 15 Stock

|        | 2025<br>£     | 2024<br>£     |
|--------|---------------|---------------|
| Stocks | <u>12,641</u> | <u>13,664</u> |

#### 16 Debtors

|                             | 2025<br>£     | 2024<br>£     |
|-----------------------------|---------------|---------------|
| Trade debtors               | 21,879        | 46,766        |
| Due from group undertakings | 26,331        | 1,324         |
| Other debtors               | <u>6,239</u>  | <u>9,864</u>  |
|                             | <u>54,449</u> | <u>57,954</u> |

#### 17 Cash and cash equivalents

|              | 2025<br>£      | 2024<br>£      |
|--------------|----------------|----------------|
| Cash at bank | <u>169,227</u> | <u>130,617</u> |

#### 18 Creditors: amounts falling due within one year

|                                    | 2025<br>£     | 2024<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 1,913         | 15,131        |
| Other taxation and social security | 1,092         | 328           |
| Other creditors                    | 7,740         | 5,832         |
| Accruals                           | <u>14,101</u> | <u>12,072</u> |
|                                    | <u>24,846</u> | <u>33,363</u> |

## **Braintree District Museum Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **19 Obligations under leases and hire purchase contracts**

##### **Operating lease commitments**

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

|                            | <b>2025</b> | <b>2024</b>  |
|----------------------------|-------------|--------------|
|                            | <b>£</b>    | <b>£</b>     |
| <b>Other</b>               |             |              |
| Within one year            | 253         | 1,009        |
| Between one and five years | 4           | 256          |
| After five years           | 54          | 55           |
|                            | <u>311</u>  | <u>1,320</u> |

# Braintree District Museum Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 20 Funds

|  | Balance at 1<br>April 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at 31<br>March 2025<br>£ |
|--|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| <b>Unrestricted funds</b>  |                                 |                            |                            |                |                                  |
| <i>General</i>   |                                 |                            |                            |                |                                  |
| Unrestricted Income Fund   | 184,733                         | 397,111                    | (372,098)                  | (385)          | 209,361                          |
| <i>Designated</i>  |                                 |                            |                            |                |                                  |
| Patrons Scheme   | 5,157                           | 4,150                      | (4,202)                    | -              | 5,105                            |
| <b>Total unrestricted funds</b>  | <b>189,890</b>                  | <b>401,261</b>             | <b>(376,300)</b>           | <b>(385)</b>   | <b>214,466</b>                   |
| <b>Restricted funds</b>  |                                 |                            |                            |                |                                  |
| Learning for Life Centre & Warners Mill and Archive                                  | 2,933,757                       | -                          | (25,965)                   | -              | 2,907,792                        |
| Brain Valley Archaeological Society: Archaeological Project                          | 3,829                           | -                          | -                          | -              | 3,829                            |
| Crittall Windows Digital Archive   | 323                             | -                          | (500)                      | 177            | -                                |
| Christopher Lennox Boyd Collection   | 38,290                          | -                          | -                          | -              | 38,290                           |
| Museum Heating System Grants   | 93,645                          | -                          | (6,086)                    | -              | 87,559                           |
| Friends of Braintree District Museum   | 1,994                           | -                          | (336)                      | -              | 1,658                            |
| Courtauld Connects   | 298                             | -                          | (416)                      | 118            | -                                |
| SHARE Facilities Improvement Grant 2019  | 1,570                           | -                          | (300)                      | -              | 1,270                            |
| Snapping the Stiletto Project 2019-20  | 350                             | -                          | (60)                       | -              | 290                              |
| SHARE Next Steps   | 488                             | -                          | (310)                      | -              | 178                              |
| Museums Activity Days  | 216                             | -                          | (216)                      | -              | -                                |
| Association of Independent Museums Arts Scholars Brighter Day Grant Scheme 2023-2024 | 925                             | -                          | (1,013)                    | 88             | -                                |
| Landsec Futures Community Grant  | 2,360                           | -                          | (2,360)                    | -              | -                                |
| Braintree Museum Holiday Club 2024-2025  | -                               | 23,952                     | (23,952)                   | -              | -                                |
| The Royal Society Places of Science 2024-2025  | -                               | 5,290                      | (2,438)                    | -              | 2,852                            |



## Braintree District Museum Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

|   | Balance at 1<br>April 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at 31<br>March 2025<br>£ |
|---|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| Association of Independent Museums Training Grant 2024                        | -                               | 198                        | (198)                      | -               | -                                |
| Friends of Braintree District Museum 2024-2025                                | -                               | 4,728                      | (4,728)                    | -               | -                                |
| Braintree District Council Cost of Living 2024-2025                           | -                               | 9,775                      | (1,018)                    | -               | 8,757                            |
| Braintree District Council Festive Boost 2024                                 | -                               | 150                        | (150)                      | -               | -                                |
| Braintree District Council Shared Prosperity Fund Community Gardens 2024-2025 | -                               | 1,588                      | (1,590)                    | 2               | -                                |
| Museum Development South East SERM Towards Net Zero 2025                      | -                               | 4,000                      | -                          | -               | 4,000                            |
| <b>Total restricted funds</b>   | <u>3,078,045</u>                | <u>49,681</u>              | <u>(71,636)</u>            | <u>385</u>      | <u>3,056,475</u>                 |
| <b>Total funds</b>  | <u><u>3,267,935</u></u>         | <u><u>450,942</u></u>      | <u><u>(447,936)</u></u>    | <u><u>-</u></u> | <u><u>3,270,941</u></u>          |

# Braintree District Museum Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

|   | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at 31<br>March 2024<br>£ |
|---|---------------------------------|----------------------------|----------------------------|----------------|----------------------------------|
| <b>Unrestricted funds</b>                                   |                                 |                            |                            |                |                                  |
| <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                            |
| <b>Total unrestricted funds</b>                             | <b>192,986</b>                  | <b>407,573</b>             | <b>(409,220)</b>           | <b>(1,449)</b> | <b>189,890</b>                   |
| <b>Restricted</b>   |                                 |                            |                            |                |                                  |
| 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             | -                                |
| 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             | -                                |

# Braintree District Museum Trust

## Notes to the Financial Statements for the Year Ended 31 March 2025

|   | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at 31<br>March 2024<br>£ |
|---|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| 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<br>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)         | -                                |
| <b>Total restricted funds</b>   | <u>3,132,007</u>                | <u>24,025</u>              | <u>(79,436)</u>            | <u>1,449</u>    | <u>3,078,045</u>                 |
| <b>Total funds</b>  | <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 2025**

#### **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. 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.

##### **6. 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.

##### **7. 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.

##### **8. 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.

## **Braintree District Museum Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **9. 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.

#### **10. 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.

#### **11. Museum Activity Days:**

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

#### **12. 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.

#### **13. 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.

#### **14. Braintree Museum Holiday Club 2024-2025**

A programme of school holiday activity days and food clubs at Braintree Museum for low income families funded by Braintree District Council Cost of Living Fund £7,820; Community 360 £3,692; Essex County Council Essex Active Holiday Activity and Food Club £12,440.

#### **15. The Royal Society Places of Science 2024-2025**

A grant of £5,290 to create a new primary education session and interpretation about John Ray, climate change and the plants in the Museum Urban Garden developed with the Braintree Museum Holiday Club children with animated characters published on the Museum's website.

#### **16. Association of Independent Museums Training Grant 2024**

A training grant of £198 to support the costs of the Museums Director speaking at the AIM Conference 2024.

#### **17. Friends of Braintree District Museum 2024-2025**

Funding to purchase a digital scanner for the Museum's photographic collection and a digital interactive touchscreen for the Warner & Sons Gallery.

#### **18. Braintree District Council Cost of Living 2024-2025**

A grant of £9,775 to support the local community in Braintree District impacted by the Cost of Living Crisis, including the management of the Braintree Museum Holiday Club; outreach reminiscence sessions for those living in Care Homes; Toddler Time at Braintree Museum and free targeted Museum admission.

## **Braintree District Museum Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **19. Braintree District Council Festive Boost 2024.**

A £150 grant to help town centre businesses in Braintree District invest in festive lights and decorations to boost footfall and trading conditions during the festive season.

#### **20. Braintree District Council Shared Prosperity Fund Community Gardens 2024-2025**

A grant of £1,588 to create the Braintree Museum Gravel Garden with drought resistant plants, tree pruning, new access gate, garden tools and shed for volunteers.

#### **21. Museum Development South East SERM Towards Net Zero 2025**

A grant of £4,000 to reduce the carbon emissions in the Warner Textile Archive by replacing the redundant heating building management system.

#### **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 2025

#### 21 Analysis of net assets between funds

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2025<br>£ |
|-------------------------|---------------------------------------|--------------------------|---|
| Tangible fixed assets   | 22,433                                | 974,596                  | 997,029                                 |
| Heritage assets         | -                                     | 2,062,441                | 2,062,441                               |
| Fixed asset investments | 1                                     | -                        | 1                                       |
| Current assets          | 216,878                               | 19,438                   | 236,316                                 |
| Current liabilities     | (24,846)                              | -                        | (24,846)                                |
| Total net assets        | <u>214,466</u>                        | <u>3,056,475</u>         | <u>3,270,941</u>                        |
|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 March<br>2024<br>£ |
| 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>                        |

#### 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 £128,610 (2024- £75,382) between the Charity and Warner Textile Archive Trading Ltd, a subsidiary company of the Charity. The transactions were made up of a £56,991 donation from the trading subsidiary and management recharges and licensing income and costs transfers of £71,619. At the balance sheet date the amount due from Warner Textile Archive Trading Ltd was £26,331 (2024 - £1,324).

##### **Friends of the Museum**

During the year there was a donation of £5,000 (2024: £4,000), a grant of £4,728 and other invoices amounting to £nil (2024: £1,833) 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 from Friends of the Museum was £2,878 (2024 - £Nil).

##### **Controlling Entity**

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