WOODHALL SPA COTTAGE MUSEUM

England & Wales · Charity number 1114268

Details

Other names	WOODHALL SPA COTTAGE MUSEUM TRUST
Status	Registered
Legal form	Charitable company
Company number	05657914
Registered	2006-05-17
Register	View on the Charity Commission register

Contact

Address	The Bungalow Cottage Museum Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
Phone	01526352456
Email	office@cottagemuseum.co.uk
Website	www.cottagemuseum.co.uk

Activities

Objects: TO ESTABLISH AND MAINTAIN A COTTAGE MUSEUM FOR THE EXHIBITION TO THE PUBLIC OF COLLECTIONS OF PHOTOGRAPHS, ARTEFACTS AND NATURAL EXHIBITS REPRESENTING THE LIFE AND CULTURE OF THE UNIQUE CHARACTER OF WOODHALL SPA AND LOCALITY AND SO AS TO ADVANCE THE HISTORY AND GEOGRAPHY OF WOODHALL SPA AND ITS LOCALITY.

Activities: MAINTAINING & DEVELOPING A MUSEUM OF LOCAL INTEREST

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** WOODHALL SPA AND ITS LOCALITY
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£66,954	£91,282	-	-
2023-12-31	£49,208	£110,801	-	-
2022-12-31	£39,657	£75,594	-	-
2021-12-31	£147,679	£65,225	-	-
2020-12-31	£31,725	£51,022	-	-

Trustees

Name	Role	Appointed
DAVID HILL	Chair	
Annette Southcott		2020-08-27
JUDITH EVERITT		2014-03-13
Lynnette Needham		2013-01-24
Mary-Anne Price		2024-07-11
PHILIP RANGECROFT GROVES		
Tina Delaney		2023-11-09

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WOODHALL SPA COTTAGE MUSEUM

England & Wales - Charity number 1114268

Accounts

REGISTERED COMPANY NUMBER: 05657914 (England and Wales)
REGISTERED CHARITY NUMBER: 1114268

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2024

For

WOODHALL SPA COTTAGE MUSEUM
(A COMPANY LIMITED BY GUARANTEE)

Prepared by:
J Everitt - Treasurer

Independent Examination By:
RJ Accountancy Limited
Chartered Accountants
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN



WOODHALL SPA COTTAGE MUSEUM

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FOR THE YEAR ENDED 31 DECEMBER 2024

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WOODHALL SPA COTTAGE MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES	H D Hill J Everitt T M Delaney P E Duke-Cox (Resigned 2.5.24) R Evison (Resigned 15.2.24) P R Groves C T Johnson L Needham M-A Price (Appointed 11.7.24) A Southcott N R Webb
COMPANY SECRETARY	J Everitt
REGISTERED OFFICE	The Bungalow Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
REGISTERED COMPANY NUMBER	05657914 (England and Wales)
REGISTERED CHARITY NUMBER	1114268
INDEPENDENT EXAMINER	Robert Bonehill BA (Hons) FCA RJ Accountancy Limited Crossways Alverston Avenue Woodhall Spa LN10 6SN
CHAIRMAN	H D Hill
BANKERS	HSBC Bank PLC 221 High Street Lincoln LN1 ITS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Company was incorporated on 19 December 2005 and registered as a charity on 19 December 2005. The Company took over all assets and liabilities on a £1 for £1 basis from Woodhall Spa Cottage Museum Trust.

OBJECTIVES AND ACTIVITIES

Objectives of the charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 19 December 2005.

The principal activity of the organisation is to provide and maintain a museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits so as to advance history, geography and economy of Woodhall Spa and its environs.

Achievements and Performance

For the 2024 season we made some minor adjustments to our admission charges, and enhanced the opportunity for visitors to Gift Aid their payments. We still believe that we offer excellent value for money and will continue to review our admission charges. We need to maximise our income to sustain our wonderful Museum. The grant received to promote New Audiences was well used and our Learning Team has done an excellent job in working with schools and young people. We will be adding some video footage to our website to show some of the results.

Public benefit

The Cottage Museum is a charitable company, the objective of which is to maintain a cottage museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits representing the life and culture of the unique character of Woodhall Spa and its locality and so as to advance the history and geography of Woodhall Spa and its environs.

STRATEGIC REPORT

Financial review

Financial review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £24,328 deficit (2023 - £61,593 deficit). The retained reserves at 31 December 2024 amount to £596,420 (2022 - £620,748).

Included in the retained reserves above are unrestricted general funds of £594,057 and designated funds of £2,363. The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and Woodhall Spa Cottage Museum's policy is included below.

Reserves policy

The Charity Commission requires charities to determine and explain their policy for free reserves i.e. in excess of those invested in property and fixtures and fittings. The trustees have reviewed its free reserve policy and have turned its entire unrestricted free reserve fund into an emergency reserve to enable Woodhall Spa Cottage Museum to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure. The trustees will, if the opportunity should arise, use the cash at bank to undertake further capital projects that would enhance the Museum's ability to meet its stated aims.

Risk management

The trustees have examined the major risk which Woodhall Spa Cottage Museum faces and believe that maintaining our free reserves at a reasonable level, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks. We are concious that the increasing age of our Directors and Trustees are a risk and we are actively working to recruit new Directors.

Plans for the future

We have started the process of designing the Museum needs for future displays. The availability of electronic methods to interpret our story gives new opportunities. The story remains the same however, and the uniue story of the development of Woodhall Spa remains as our main focus. Further grant funding will be needed to bring about any major changes, so we are determined to create a plan which will see us in good shape for the foreseeable future. Our current pattern of paid staff to help with the administration and the reception area has worked well and we are grateful for the efforts of volunteers and staff to maintain the Museum and Tourist Information service.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company by guarantee and is therefore controlled by its memorandum and articles of association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. At each Annual General Meeting directors for the coming year are appointed. At each subsequent Annual General Meeting one third of the directors will retire by rotation. Those directors who have served longest in office will be the ones to retire. Where more than one third of the directors have served for the same length of time, the ones to retire will be chosen by lot.

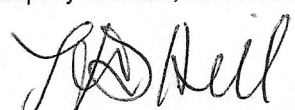
The board has regard to the requirement for any particular skills when considering new trustees. Anyone proposing to nominate themselves as a director must give details of occupation. This way the board can assess the skills required.

Organisational Structure

The directors who served during the year are detailed on the company information page. These directors and the secretary are also trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5th June 2025 and signed on the board's behalf by:



H D Hill - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WOODHALL SPA COTTAGE MUSEUM

Independent examiner's report to the trustees of Woodhall Spa Cottage Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also directors for the purposes of company law) you are responsible for the preparation in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Bonehill
BA (Hons) FCA
RJ Accountancy Limited
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

Date: 16th May 2025

WOODHALL SPA COTTAGE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	2,844	28,576	31,420	16,376
Activities for generating funds	3	23,436	-	23,436	22,932
Fees and admissions	4	12,098	-	12,098	9,900
Total		38,378	28,576	66,954	49,208
EXPENDITURE ON					
Raising funds	5	61,026	30,256	91,282	110,801
NET INCOME/(EXPENDITURE)		(22,648)	(1,680)	(24,328)	(61,593)
RECONCILIATION OF FUNDS					
Total funds brought forward		619,068	1,680	620,748	682,341
TOTAL FUNDS CARRIED FORWARD		596,420	-	596,420	620,748

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WOODHALL SPA COTTAGE MUSEUM

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	435,135	-	435,135	452,379
CURRENT ASSETS					
Stock	11	6,736	-	6,736	6,545
Debtors	12	9,497	-	9,497	1,856
Investments		139,403	-	139,403	151,816
Cash at bank and in hand		8,465	-	8,465	12,669
		164,101	-	164,101	172,886
CREDITORS					
Amounts falling due within one year	13	(2,816)	-	(2,816)	(4,517)
NET CURRENT ASSETS/(LIABILITIES)		161,285	-	161,285	168,369
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		596,420	-	596,420	620,748
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		596,420	-	596,420	620,748
FUNDS	14				
Unrestricted funds:					
General fund				594,057	618,524
Designated Funds				2,363	544
				596,420	619,068
Restricted funds:					
Restricted funds				-	1,680
TOTAL FUNDS				596,420	620,748

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 5th June 2025 and signed on its behalf by:

.....
H D Hill - Trustee

.....
T M Delaney - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the disclosure exemption regarding the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

Incoming resources
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.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future year, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting year. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended
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. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost and 1% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated funds shown in unrestricted funds are earmarked by the Management Committee for particular purposes.

2. DONATIONS, LEGACIES AND GRANTS

	2024	2023
	£	£
Donations	2,844	2,304
Business Revival grant 2023 (ELDC)	-	6,000
Lincolnshire Coop grant	-	722
MDEM grant 2022 - Collections Access	-	1,000
MDEM grant 2022 - Reset and Recovery	-	1,500
MDEM grant 2023 - Art Fund Workforce Development	-	2,930
MDEM grant 2023 - Small Grant	-	1,920
AIM grant - New Stories New Audiences	12,485	-
ELDC Councillors' grant	1,500	-
UKSPF GRASSroots grant	13,591	-
Woodhall Spa Parish Council grant	1,000	-
	31,420	16,376

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Community Engagement	356	87
Friends of Woodhall Spa Cottage Museum	2,694	3,216
Interest income	402	225
Dividends	8,627	8,492
Investments - net increase in value	2,586	-
200 Club sales	2,000	2,000
Room hire	1,239	1,994
Newsletter advertising income	1,188	1,105
Museum Publications	678	1,263
Merchandise sales	1,794	2,048
Refreshment sales	1,872	2,502
	23,436	22,932

4. FEES AND ADMISSIONS

	2024	2023
	£	£
Admissions	11,657	8,741
Sundry income	441	1,159
	12,098	9,900

5 RAISING FUNDS

Charitable activities

	2024	2023
	£	£
Staff costs	19,653	19,631
Consultancy services	300	3,500
Subscriptions and advertising	303	168
Sundries	1,462	573
Training	208	-
Travel	92	14
Secretarial and IT	3,549	3,302
Maintenance and repairs	3,262	37,257
Grounds Maintenance	897	810
Depreciation	17,145	17,145
	46,871	82,400

Generating funds

	2024	2023
	£	£
Opening stock	6,545	7,556
Purchases	1,553	1,154
Closing stock	(6,736)	(6,545)
Rates and water	305	328
Insurance	2,413	2,579
Light, heat and phone	5,561	5,016
Friends of Woodhall Spa Cottage Museum	1,129	630
200 Club	970	970
Community Engagement	224	-
Newsletter	1,182	1,169
Refreshments	163	142
Accountancy	420	420
Bank and Card charges	315	291
Investments - net decrease in value	-	1,917
Governance	13	33
Depreciation	98	349
	14,155	16,009

Grant expenditure

	2024	2023
	£	£
Business Revival Grant 2023 (ELDC)	-	6,000
Lincolnshire Coop grant	-	722
MDEM grant 2022-23 Collections Access	-	1,000
MDEM grant 2022-23 Reset & Recovery	-	1,500
MDEM grant 2023 - Art Fund Workforce Development	1,680	1,250
MDEM grant 2023 Small Grant	-	1,920
AIM grant - New Stories New Audiences	12,485	-
ELDC Councillors' grant	1,500	-
UKSPF GRASSroots grant	13,591	-
Woodhall Spa Parish Council grant	1,000	-
	30,256	12,392

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	17,243	17,494

7. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

	2024	2023
	£	£
Salaries and pension contributions	19,653	19,631

The average monthly number of employees during the year was as follows:

	2024	2023
Employed part time	3	2
Voluntary	36	38
	39	40

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted funds	Total funds
		£	£
Donations, legacies and grants	2,304	14,072	16,376
Activities for generating funds	22,932	-	22,932
Fees and admissions	9,900	-	9,900
Total	35,136	14,072	49,208
EXPENDITURE ON			
Raising funds	98,409	12,392	110,801
Total	98,409	12,392	110,801
NET INCOME	(63,273)	1,680	(61,593)
Transfers between funds	-	-	-
Net movement in funds	(63,273)	1,680	(61,593)
RECONCILIATION OF FUNDS			
Total funds brought forward	682,341	-	682,341
TOTAL FUNDS CARRIED FORWARD	619,068	1,680	620,748

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2024	496,274	17,453	150,936	664,663
Additions	-	-	-	-
At 31 December 2024	496,274	17,453	150,936	664,663
DEPRECIATION				
At 1 January 2024	56,194	17,355	138,736	212,285
Charge for year	4,945	98	12,200	17,243
At 31 December 2024	61,139	17,453	150,936	229,528
NET BOOK VALUE				
At 31 December 2024	435,135	-	-	435,135
At 31 December 2023	440,080	98	12,200	452,378

11. STOCKS

	2024 £	2023 £
Stocks	6,736	6,545

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	9,497	1,856

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade Creditors	2,816	4,517

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	618,524	(19,467)	(5,000)	594,057
Designated funds	544	(3,181)	5,000	2,363
	619,068	(22,648)	-	596,420
Restricted funds	1,680	(1,680)	-	-
TOTAL FUNDS	620,748	(24,328)	-	596,420

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,378	(57,845)	(19,467)
Designated funds	-	(3,181)	(3,181)
	38,378	(61,026)	(22,648)
Restricted funds	28,576	(30,256)	(1,680)
TOTAL FUNDS	66,954	(91,282)	(24,328)

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	678,336	(54,812)	(5,000)	618,524
Designated funds	4,005	(8,461)	5,000	544
	682,341	(63,273)	-	619,068
Restricted funds	-	1,680	-	1,680
TOTAL FUNDS	682,341	(61,593)	-	620,748

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,136	(89,948)	(54,812)
Designated funds	-	(8,461)	(8,461)
	35,136	(98,409)	(63,273)
Restricted funds	14,072	(12,392)	1,680
TOTAL FUNDS	49,208	(110,801)	(61,593)

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

16. ULTIMATE CONTROLLING PARTY

The Company is controlled by its board of trustees.

WOODHALL SPA COTTAGE MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations, legacies and grants				
Donations	2,844	-	2,844	2,304
Business Revival grant 2023 (ELDC)	-	-	-	6,000
Lincolnshire Coop grant	-	-	-	722
MDEM grant 2022 - Collections Access	-	-	-	1,000
MDEM grant 2022 - Reset and Recovery	-	-	-	1,500
MDEM grant 2023 - Art Fund Workforce Dev	-	-	-	2,930
MDEM grant 2023 - Small Grant	-	-	-	1,920
AIM grant - New Stories New Audiences	-	12,485	12,485	-
ELDC Councillors' grant	-	1,500	1,500	-
UKSPF GRASSroots grant	-	13,591	13,591	-
Woodhall Spa Parish Council grant	-	1,000	1,000	-
	2,844	28,576	31,420	16,376
Activities for generating funds				
Community Engagement	356	-	356	87
Friends of Woodhall Spa Cottage Museum	2,694	-	2,694	3,216
Interest income	402	-	402	225
Dividends	8,627	-	8,627	8,492
Investments - net increase in value	2,586	-	2,586	-
200 Club sales	2,000	-	2,000	2,000
Room hire	1,239	-	1,239	1,994
Newsletter advertising income	1,188	-	1,188	1,105
Museum Publications	678	-	678	1,263
Merchandise sales	1,794	-	1,794	2,048
Refreshment sales	1,872	-	1,872	2,502
	23,436	-	23,436	22,932
Fees and admissions				
Admission Fees	11,657	-	11,657	8,741
Sundry income	441	-	441	1,159
	12,098	-	12,098	9,900
Total incoming resources	38,378	28,576	66,954	49,208
EXPENDITURE				
Charitable activities				
Staff costs	19,653	-	19,653	19,631
Consultancy services	300	-	300	3,500
Subscriptions and advertising	303	-	303	168
Sundries	1,462	-	1,462	573
Training	208	-	208	-
Travel	92	-	92	14
Secretarial and IT	3,549	-	3,549	3,302
Maintenance and repairs	3,262	-	3,262	37,257
Grounds maintenance	897	-	897	810
Depreciation	17,145	-	17,145	17,145
	46,871	-	46,871	82,400

DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Generating funds				
Opening stock	6,545	-	6,545	7,556
Purchases	1,553	-	1,553	1,154
Closing stock	(6,736)	-	(6,736)	(6,545)
Rates and water	305	-	305	328
Insurance	2,413	-	2,413	2,579
Light, heat and phone	5,561	-	5,561	5,016
Friends of Woodhall Spa Cottage Museum	1,129	-	1,129	630
200 Club	970	-	970	970
Community Engagement	224	-	224	-
Newsletter	1,182	-	1,182	1,169
Refreshments	163	-	163	142
Accountancy	420	-	420	420
Bank and Card charges	315	-	315	291
Investments - net decrease in value	-	-	-	1,917
Governance	13	-	13	33
Depreciation	98	-	98	349
	14,155	-	14,155	16,009
Grant expenditure				
Business Revival Grant 2023 (ELDC)	-	-	-	6,000
Lincolnshire Coop grant	-	-	-	722
MDEM grant 2022-23 Collections Access	-	-	-	1,000
MDEM grant 2022-23 Reset & Recovery	-	-	-	1,500
MDEM grant 2023 - Art Fund Workforce Dev	-	1,680	1,680	1,250
MDEM grant 2023 - Small Grant	-	-	-	1,920
AIM grant - New Stories New Audiences	-	12,485	12,485	-
ELDC Councillors' grant	-	1,500	1,500	-
UKSPF GRASSroots grant	-	13,591	13,591	-
Woodhall Spa Parish Council grant	-	1,000	1,000	-
	-	30,256	30,256	12,392
Total resources expended	61,026	30,256	91,282	110,801
Net income/(expenditure)	(22,648)	(1,680)	(24,328)	(61,593)

WOODHALL SPA COTTAGE MUSEUM

England & Wales - Charity number 1114268

Accounts

REGISTERED COMPANY NUMBER: 05657914 (England and Wales)
REGISTERED CHARITY NUMBER: 1114268

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2023

For

WOODHALL SPA COTTAGE MUSEUM
(A COMPANY LIMITED BY GUARANTEE)

Prepared by:
J Everitt - Treasurer

Independent Examination By:
RJ Accountancy Limited
Chartered Accountants
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN



WOODHALL SPA COTTAGE MUSEUM

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FOR THE YEAR ENDED 31 DECEMBER 2023

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WOODHALL SPA COTTAGE MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	H D Hill J Everitt T M Delaney (Appointed 9.11.23) P E Duke-Cox R Evison P R Groves C T Johnson L Needham G A Noble (Resigned 3.5.23) A Southcott N R Webb
COMPANY SECRETARY	R Evison
REGISTERED OFFICE	The Bungalow Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
REGISTERED COMPANY NUMBER	05657914 (England and Wales)
REGISTERED CHARITY NUMBER	1114268
INDEPENDENT EXAMINER	Robert Bonehill BA (Hons) FCA RJ Accountancy Limited Crossways Alverston Avenue Woodhall Spa LN10 6SN
CHAIRMAN	H D Hill
BANKERS	HSBC Bank PLC 221 High Street Lincoln LN1 ITS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Company was incorporated on 19 December 2005 and registered as a charity on 19 December 2005. The Company took over all assets and liabilities on a £1 for £1 basis from Woodhall Spa Cottage Museum Trust.

OBJECTIVES AND ACTIVITIES

Objectives of the charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 19 December 2005.

The principal activity of the organisation is to provide and maintain a museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits so as to advance history, geography and economy of Woodhall Spa and its environs.

Achievements and Performance

For 2023 we were clear of Covid restrictions. We had intended to raise admission fees but decided that it would be sensible to keep them unchanged, at the same level as 2019 with the intention of introducing increases, agreed earlier, when circumstances permit.

Public benefit

The Cottage Museum is a charitable company, the objective of which is to maintain a cottage museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits representing the life and culture of the unique character of Woodhall Spa and its locality and so as to advance the history and geography of Woodhall Spa and its environs.

STRATEGIC REPORT

Financial review

Financial review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £61,593 deficit (2022 - £35,397 deficit). The retained reserves at 31 December 2023 amount to £620,748 (2022 - £682,341).

Included in the retained reserves above are unrestricted general funds of £618,524, designated funds of £544 and restricted funds of £1,680. The trustees have been aware of the need to comply with good practice guidelines issued by the Charity. Commission on free reserves and Woodhall Spa Cottage Museum's policy is included below.

Reserves policy

The Charity Commission requires charities to determine and explain their policy for free reserves i.e. in excess of those invested in property and fixtures and fittings. The trustees have reviewed its free reserve policy and have turned its entire unrestricted free reserve fund into an emergency reserve to enable Woodhall Spa Cottage Museum to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure. The trustees will, if the opportunity should arise, use the cash at bank to undertake further capital projects that would enhance the Museum's ability to meet its stated aims.

Risk management

The trustees have examined the major risk which Woodhall Spa Cottage Museum faces and believe that maintaining our free reserves at a reasonable level, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

Plans for the future

The forward Business Plan for the Museum provides an assurance of ongoing stability in the management of the Museum. In the short term, a grant supported by the National Lottery Heritage Fund will enable the Learning team to develop new partnerships and continue to work witth local primary schools. In the longer term, thoughts are progressing for new ways to meet current and future audience needs. This will be dependent on futher grant funding.

Systems will continue to be put in place to ensure the sustainability of the Museum including increasing existing sources of income and actively sourcing new income streams. This includes the ability to employ an administrator and part time paid staff to manage the reception area and retain a Tourist Information Facility.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company by guarantee and is therefore controlled by its memorandum and articles of association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. At each Annual General Meeting directors for the coming year are appointed. At each subsequent Annual General Meeting one third of the directors will retire by rotation. Those directors who have served longest in office will be the ones to retire. Where more than one third of the directors have served for the same length of time, the ones to retire will be chosen by lot.

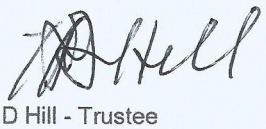
The board has regard to the requirement for any particular skills when considering new trustees. Anyone proposing to nominate themselves as director must give details of occupation. This way the board can assess the skills required.

Organisational Structure

The directors who served during the year are detailed on the company information page. These directors and the secretary are also trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2nd May 2024 and signed on the board's behalf by:



H D Hill - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WOODHALL SPA COTTAGE MUSEUM

Independent examiner's report to the trustees of Woodhall Spa Cottage Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also directors for the purposes of company law) you are responsible for the preparation in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

RJA

Robert Bonehill
BA (Hons) FCA
RJ Accountancy Limited
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

Date: 2nd May 2024

WOODHALL SPA COTTAGE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	2,304	14,072	16,376	8,426
Activities for generating funds	3	22,932	-	22,932	21,828
Fees and admissions	4	9,900	-	9,900	9,403
Total		35,136	14,072	49,208	39,657
EXPENDITURE ON					
Raising funds	5	98,409	12,392	110,801	75,594
NET INCOME/(EXPENDITURE)		(63,273)	1,680	(61,593)	(35,937)
RECONCILIATION OF FUNDS					
Total funds brought forward		682,341	-	682,341	718,278
TOTAL FUNDS CARRIED FORWARD		619,068	1,680	620,748	682,341

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WOODHALL SPA COTTAGE MUSEUM

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	452,379	-	452,379	469,872
CURRENT ASSETS					
Stock	11	6,545	-	6,545	7,556
Debtors	12	1,856	-	1,856	2,559
Investments		151,816	-	151,816	168,733
Cash at bank and in hand		10,989	1,680	12,669	38,593
		171,206	1,680	172,886	217,441
CREDITORS					
Amounts falling due within one year	13	(4,517)	-	(4,517)	(4,972)
NET CURRENT ASSETS/(LIABILITIES)		166,689	1,680	168,369	212,469
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		619,068	1,680	620,748	682,341
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		619,068	1,680	620,748	682,341
FUNDS	14				
Unrestricted funds:					
General fund				618,524	678,336
Designated Funds				544	4,005
				619,068	682,341
Restricted funds:					
Restricted funds				1,680	-
TOTAL FUNDS				620,748	682,341

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 2nd May 2024 and signed on its behalf by:

.....
H D Hill - Trustee

.....
P E Duke-Cox - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the disclosure exemption regarding the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

Incoming resources
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.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future year, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting year. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended
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. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost and 1% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated funds shown in unrestricted funds are earmarked by the Management Committee for particular purposes.

2. DONATIONS, LEGACIES AND GRANTS

	2023	2022
	£	£
Donations	2,304	2,634
Government grants	-	2,667
MDEM grant - Website Upgrade	-	1,500
Drapers Company Grant	-	250
Pilgrim Trust - Collections Audit	-	1,375
Business Revival grant 2023 (ELDC)	6,000	-
Lincolnshire Coop grant	722	-
MDEM grant 2022 - Collections Access	1,000	-
MDEM grant 2022 - Reset and Recovery	1,500	-
MDEM grant 2023 - Art Fund Workforce Development	2,930	-
MDEM grant 2023 - Small Grant	1,920	-
	16,376	8,426

3. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Activity Plan income	87	304
Friends of Woodhall Spa Cottage Museum	3,216	2,567
Interest income	225	62
Dividends	8,492	8,379
200 Club sales	2,000	2,000
Room hire	1,994	1,145
Newsletter advertising income	1,105	1,080
Museum Publications	1,263	2,138
Merchandise sales	2,048	2,038
Refreshment sales	2,502	2,115
	22,932	21,828

4. FEES AND ADMISSIONS

	2023	2022
	£	£
Admissions	8,741	9,403
Sundry income	1,159	-
	9,900	9,403

5 RAISING FUNDS

Charitable activities

	2023	2022
	£	£
Staff costs	19,631	16,530
Consultancy services	3,500	-
Subscriptions and advertising	168	480
Sundries	573	1,337
Travel	14	67
Secretarial and IT	3,302	3,140
Maintenance and repairs	37,257	4,788
Grounds Maintenance	810	511
Bell Award	-	50
Depreciation	17,145	17,145
	82,400	44,048

Generating funds

	2023	2022
	£	£
Opening stock	7,556	7,312
Purchases	1,154	2,911
Closing stock	(6,545)	(7,556)
Rates and water	328	386
Insurance	2,579	2,541
Light, heat and phone	5,016	5,153
Friends of Woodhall Spa Cottage Museum	630	614
200 Club	970	970
Activity Plan	-	259
Newsletter	1,169	1,143
Refreshments	142	150
Accountancy	420	390
Bank and Card charges	291	304
Investments - net decrease in value	1,917	12,065
Governance	33	13
Depreciation	349	495
	16,009	27,150

Grant expenditure

	2023	2022
	£	£
MDEM grant 2020	-	204
MDEM grant - Reboot and Recovery	-	1,067
MDEM grant - Website Upgrade	-	1,500
Drapers Company Grant	-	250
Pilgrim Trust - Collections Audit	-	1,375
Business Revival Grant 2023 (ELDC)	6,000	-
Lincolnshire Coop grant expenditure	722	-
MDEM grant 2022-23 Collections Access	1,000	-
MDEM grant 2022-23 Reset & Recovery	1,500	-
MDEM grant 2023 - Art Fund Workforce	1,250	-
MDEM grant 2023 Small Grant	1,920	-
	12,392	4,396

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	17,494	17,640

7. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. STAFF COSTS

	2023	2022
	£	£
Salaries and pension contributions	19,631	16,530

The average monthly number of employees during the year was as follows:

	2023	2022
Employed part time	2	2
Voluntary	38	36
	40	38

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted funds	Total funds
		£	£
Donations, legacies and grants	5,301	3,125	8,426
Activities for generating funds	21,828	-	21,828
Fees and admissions	9,403	-	9,403
Total	36,532	3,125	39,657
EXPENDITURE ON			
Raising funds	71,198	4,396	75,594
Total	71,198	4,396	75,594
NET INCOME	(34,666)	(1,271)	(35,937)
Transfers between funds	-	-	-
Net movement in funds	(34,666)	(1,271)	(35,937)
RECONCILIATION OF FUNDS			
Total funds brought forward	717,007	1,271	718,278
TOTAL FUNDS CARRIED FORWARD	682,341	-	682,341

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023	496,274	17,453	150,936	664,663
Additions	-	-	-	-
At 31 December 2023	496,274	17,453	150,936	664,663
DEPRECIATION				
At 1 January 2023	51,249	17,006	126,536	194,791
Charge for year	4,945	349	12,200	17,494
At 31 December 2023	56,194	17,355	138,736	212,285
NET BOOK VALUE				
At 31 December 2023	440,080	98	12,200	452,378
At 31 December 2022	445,025	447	24,400	469,872

11. STOCKS

	2023 £	2022 £
Stocks	6,545	7,556

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	1,856	2,559

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	4,517	4,972

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	678,336	(54,812)	(5,000)	618,524
Designated funds	4,005	(8,461)	5,000	544
	682,341	(63,273)	-	619,068
Restricted funds	-	1,680	-	1,680
TOTAL FUNDS	682,341	(61,593)	-	620,748

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,136	(89,948)	(54,812)
Designated funds	-	(8,461)	(8,461)
	35,136	(98,409)	(63,273)
Restricted funds	14,072	(12,392)	1,680
TOTAL FUNDS	49,208	(110,801)	(61,593)

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	714,322	(30,986)	(5,000)	678,336
Designated funds	2,685	(3,680)	5,000	4,005
	717,007	(34,666)	-	682,341
Restricted funds	1,271	(1,271)	-	-
TOTAL FUNDS	718,278	(35,937)	-	682,341

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,532	(67,518)	(30,986)
Designated funds	-	(3,680)	(3,680)
	36,532	(71,198)	(34,666)
Restricted funds	3,125	(4,396)	(1,271)
TOTAL FUNDS	39,657	(75,594)	(35,937)

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

16. ULTIMATE CONTROLLING PARTY

The Company is controlled by its board of trustees.

WOODHALL SPA COTTAGE MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Donations, legacies and grants				
Donations	2,304	-	2,304	2,634
Government grants	-	-	-	2,667
MDEM grant - Website Upgrade	-	-	-	1,500
Drapers Company grant	-	-	-	250
Pilgrim Trust - Collections Audit	-	-	-	1,375
Business Revival grant 2023 (ELDC)	-	6,000	6,000	-
Lincolnshire Coop grant	-	722	722	-
MDEM grant 2022 - Collections Access	-	1,000	1,000	-
MDEM grant 2022 - Reset and Recovery	-	1,500	1,500	-
MDEM grant 2023 - Art Fund Workforce	-	2,930	2,930	-
MDEM grant 2023 - Small Grant	-	1,920	1,920	-
	2,304	14,072	16,376	8,426
Activities for generating funds				
Activity Plan income	87	-	87	304
Friends of Woodhall Spa Cottage Museum	3,216	-	3,216	2,567
Interest income	225	-	225	62
Dividends	8,492	-	8,492	8,379
200 Club sales	2,000	-	2,000	2,000
Room hire	1,994	-	1,994	1,145
Newsletter advertising income	1,105	-	1,105	1,080
Museum Publications	1,263	-	1,263	2,138
Merchandise sales	2,048	-	2,048	2,038
Refreshment sales	2,502	-	2,502	2,115
	22,932	-	22,932	21,828
Fees and admissions				
Admission Fees	8,741	-	8,741	9,403
Sundry income	1,159	-	1,159	-
	9,900	-	9,900	9,403
Total incoming resources	35,136	14,072	49,208	39,657
EXPENDITURE				
Charitable activities				
Staff costs	19,631	-	19,631	16,530
Consultancy services	3,500		3,500	-
Subscriptions and advertising	168	-	168	480
Sundries	573	-	573	1,337
Travel	14	-	14	67
Secretarial and IT	3,302	-	3,302	3,140
Maintenance and repairs	37,257	-	37,257	4,788
Grounds maintenance	810	-	810	511
Bell Award	-	-	-	50
Depreciation	17,145	-	17,145	17,145
	82,400	-	82,400	44,048

DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Generating funds				
Opening stock	7,556	-	7,556	7,312
Purchases	1,154	-	1,154	2,911
Closing stock	(6,545)	-	(6,545)	(7,556)
Rates and water	328	-	328	386
Insurance	2,579	-	2,579	2,541
Light, heat and phone	5,016	-	5,016	5,153
Friends of Woodhall Spa Cottage Museum	630	-	630	614
200 Club	970	-	970	970
Activity Plan	-	-	-	259
Newsletter	1,169	-	1,169	1,143
Refreshments	142	-	142	150
Accountancy	420	-	420	390
Bank and Card charges	291	-	291	304
Investments - net decrease in value	1,917	-	1,917	12,065
Governance	33	-	33	13
Depreciation	349	-	349	495
	16,009	-	16,009	27,150
Grant expenditure				
MDEM grant 2020	-	-	-	204
MDEM grant - Reboot and Recovery	-	-	-	1,067
MDEM grant - Website Upgrade	-	-	-	1,500
Drapers Company Grant	-	-	-	250
Pilgrim Trust - Collections Audit	-	-	-	1,375
Business Revival Grant 2023 (ELDC)	-	6,000	6,000	-
Lincolnshire Coop grant expenditure	-	722	722	-
MDEM grant 2022-23 Collections Access	-	1,000	1,000	
MDEM grant 2022-23 Reset & Recovery	-	1,500	1,500	-
MDEM grant 2023 - Art Fund Workforce	-	1,250	1,250	-
MDEM grant 2023 - Small Grant	-	1,920	1,920	-
	-	12,392	12,392	4,396
Total resources expended	98,409	12,392	110,801	75,594
Net income/(expenditure)	(63,273)	1,680	(61,593)	(35,937)

WOODHALL SPA COTTAGE MUSEUM

England & Wales - Charity number 1114268

Accounts

REGISTERED COMPANY NUMBER: 05657914 (England and Wales)
REGISTERED CHARITY NUMBER: 1114268

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2022

For

WOODHALL SPA COTTAGE MUSEUM
(A COMPANY LIMITED BY GUARANTEE)

Prepared by:
J Everitt - Treasurer

Independent Examination By:
RJ Accountancy Limited
Chartered Accountants
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

WOODHALL SPA COTTAGE MUSEUM

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FOR THE YEAR ENDED 31 DECEMBER 2022

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WOODHALL SPA COTTAGE MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	H D Hill J Everitt P E Duke-Cox R Evison P R Groves C T Johnson L Needham G A Noble A Southcott N R Webb J Wilkinson (Resigned 26.5.22)
COMPANY SECRETARY	R Evison
REGISTERED OFFICE	The Bungalow Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
REGISTERED COMPANY NUMBER	05657914 (England and Wales)
REGISTERED CHARITY NUMBER	1114268
INDEPENDENT EXAMINER	Robert Bonehill BA (Hons) FCA RJ Accountancy Limited Crossways Alverston Avenue Woodhall Spa LN10 6SN
CHAIRMAN	H D Hill
BANKERS	HSBC Bank PLC 221 High Street Lincoln LN1 ITS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Company was incorporated on 19 December 2005 and registered as a charity on 19 December 2005. The Company took over all assets and liabilities on a £1 for £1 basis from Woodhall Spa Cottage Museum Trust.

OBJECTIVES AND ACTIVITIES

Objectives of the charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 19 December 2005.

The principal activity of the organisation is to provide and maintain a museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits so as to advance history, geography and economy of Woodhall Spa and its environs.

Achievements and Performance

For 2022 we were nearly, but not quite! clear of Covid restrictions. We had intended to raise admission fees but decided that it would be sensible to keep them unchanged, at the same level as 2019 with the intention of introducing increases, agreed earlier, when circumstances permit.

Public benefit

The Cottage Museum is a charitable company, the objective of which is to maintain a cottage museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits representing the life and culture of the unique character of Woodhall Spa and its locality and so as to advance the history and geography of Woodhall Spa and its environs.

STRATEGIC REPORT

Financial review

Financial review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £35,937 deficit (2021 - £82,454 surplus). The retained reserves at 31 December 2022 amount to £682,341 (2021 - £718,278).

Included in the retained reserves above are unrestricted general funds of £678,336 and designated funds of £4,005. The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and Woodhall Spa Cottage Museum's policy is included below.

Reserves policy

The Charity Commission requires charities to determine and explain their policy for free reserves i.e. in excess of those invested in property and fixtures and fittings. The trustees have reviewed its free reserve policy and have turned its entire unrestricted free reserve fund into an emergency reserve to enable Woodhall Spa Cottage Museum to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure. The trustees will, if the opportunity should arise, use the cash at bank to undertake further capital projects that would enhance the Museum's ability to meet its stated aims.

Risk management

The trustees have examined the major risk which Woodhall Spa Cottage Museum faces and believe that maintaining our free reserves at a reasonable level, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

Plans for the future

The forward Business Plan for the Museum provides an assurance of ongoing stability in the management of the Museum. With the boost to reserves from the Hotchkin legacy, thoughts have turned to possible expansion of display space and increased storage. This will be dependent on further grant funding. We have agreed to spend approaching £30,000 on replacing windows in the main museum prior to opening for the 2023 season.

Systems will continue to be put in place to ensure the sustainability of the Museum including increasing existing sources of income and actively sourcing new income streams. This includes the ability to employ an administrator and part time paid staff to manage the reception area and retain a Tourist Information Facility.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company by guarantee and is therefore controlled by its memorandum and articles of association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. At each Annual General Meeting directors for the coming year are appointed. At each subsequent Annual General Meeting one third of the directors will retire by rotation. Those directors who have served longest in office will be the ones to retire. Where more than one third of the directors have served for the same length of time, the ones to retire will be chosen by lot.

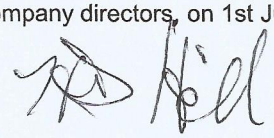
The board has regard to the requirement for any particular skills when considering new trustees. Anyone proposing to nominate themselves as director must give details of occupation. This way the board can assess the skills required.

Organisational Structure

The directors who served during the year are detailed on the company information page. These directors and the secretary are also trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1st June 2023 and signed on the board's behalf by:



H D Hill - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WOODHALL SPA COTTAGE MUSEUM

Independent examiner's report to the trustees of Woodhall Spa Cottage Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also directors for the purposes of company law) you are responsible for the preparation in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carriec out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Bonehill
BA (Hons) FCA
RJ Accountancy Limited
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

Date: 4th May 2023

WOODHALL SPA COTTAGE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	5,301	3,125	8,426	129,480
Activities for generating funds	3	21,828	-	21,828	13,948
Fees and admissions	4	9,403	-	9,403	4,251
Total		36,532	3,125	39,657	147,679
EXPENDITURE ON					
Raising funds	5	71,198	4,396	75,594	65,225
NET INCOME/(EXPENDITURE)		(34,666)	(1,271)	(35,937)	82,454
RECONCILIATION OF FUNDS					
Total funds brought forward		717,007	1,271	718,278	635,824
TOTAL FUNDS CARRIED FORWARD		682,341	-	682,341	718,278

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WOODHALL SPA COTTAGE MUSEUM

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	469,872	-	469,872	487,512
CURRENT ASSETS					
Stock	11	7,556	-	7,556	7,312
Debtors	12	2,559	-	2,559	2,295
Investments		168,733	-	168,733	180,798
Cash at bank and in hand		36,093	2,500	38,593	43,032
		214,941	2,500	217,441	233,437
CREDITORS					
Amounts falling due within one year	13	(4,972)	-	(4,972)	(2,671)
NET CURRENT ASSETS/(LIABILITIES)		209,969	2,500	212,469	230,766
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		679,841	2,500	682,341	718,278
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		679,841	2,500	682,341	718,278
FUNDS	14				
Unrestricted funds:					
General fund				678,336	714,322
Designated Funds				4,005	2,685
				682,341	717,007
Restricted funds:					
Restricted funds				-	1,271
TOTAL FUNDS				682,341	718,278

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 1st June 2023 and signed on its behalf by:

.....
H D Hill - Trustee

.....
P E Duke-Cox - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the disclosure exemption regarding the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

Incoming resources
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.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future year, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting year. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended
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. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost and 1% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated funds shown in unrestricted funds are earmarked by the Management Committee for particular purposes.

2. DONATIONS, LEGACIES AND GRANTS

	2022	2021
	£	£
Donations	2,634	4,964
Legacy	-	100,000
Government grants	2,667	16,288
Arnold Clark Community Grant	-	500
National Lottery Community Fund Grant	-	1,000
MDEM grant - Collections Access	-	402
MDEM grant - Mapping Project	-	200
MDEM grant - Reboot and Recovery	-	5,000
MDEM grant - Visitor Services	-	1,126
MDEM grant - Website Upgrade	1,500	-
Drapers Company Grant	250	-
Pilgrim Trust - Collections Audit	1,375	-
	8,426	129,480

3. ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Activity Plan income	304	-
Friends of Woodhall Spa Cottage Museum	2,567	1,850
Interest income	62	5
Dividends	8,379	4,003
200 Club sales	2,000	1,750
Room hire	1,145	404
Newsletter advertising income	1,080	1,070
Museum Publications	2,138	2,396
Merchandise sales	2,038	2,361
Refreshment sales	2,115	109
	21,828	13,948

4. FEES AND ADMISSIONS

	2022	2021
	£	£
Admissions	9,403	4,222
Sundry income	-	29
	9,403	4,251

5 RAISING FUNDS

Charitable activities

	2022	2021
	£	£
Staff costs	16,530	13,927
Subscriptions and advertising	480	476
Sundries	1,337	617
Travel	67	-
Secretarial and IT	3,140	2,725
Maintenance and repairs	4,788	6,316
Grounds Maintenance	511	206
Bell Award	50	50
Depreciation	17,145	17,475
	44,048	41,792

Generating funds

	2022	2021
	£	£
Opening stock	7,312	9,693
Purchases	2,911	1,951
Closing stock	(7,556)	(7,312)
Rates and water	386	265
Insurance	2,541	2,251
Light, heat and phone	5,153	3,927
Friends of Woodhall Spa Cottage Museum	614	473
200 Club	970	870
Activity Plan	259	-
Newsletter	1,143	1,101
Refreshments	150	-
Accountancy	390	450
Bank and Card charges	304	105
Investments - decrease in value	12,065	-
Companies House fee	13	13
Depreciation	495	1,262
	27,150	15,049

Grant expenditure

	2022	2021
	£	£
MDEM grant 2020	204	-
Museum Publication Grant	-	1,222
Arnold Clark Community Grant	-	500
National Lottery Community Fund Grant	-	1,000
MDEM grant - Collections Access	-	402
MDEM grant - Mapping Project	-	200
MDEM grant - Reboot and Recovery	1,067	3,934
MDEM grant - Visitor Services	-	1,126
MDEM grant - Website Upgrade	1,500	-
Drapers Company Grant	250	-
Pilgrim Trust - Collections Audit	1,375	-
	4,396	8,384

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	17,640	18,737

7. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. STAFF COSTS

	2022	2021
	£	£
Salaries and pension contributions	16,530	13,927

The average monthly number of employees during the year was as follows:

	2022	2021
Employed part time	2	2
Voluntary	36	35
	38	37

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted funds	Total funds
		£	£
Donations, legacies and grants	121,252	8,228	129,480
Activities for generating funds	13,948	-	13,948
Fees and admissions	4,251	-	4,251
Total	139,451	8,228	147,679
EXPENDITURE ON			
Raising funds	56,841	8,384	65,225
Total	56,841	8,384	65,225
NET INCOME	82,610	(156)	82,454
Transfers between funds	-	-	-
Net movement in funds	82,610	(156)	82,454
RECONCILIATION OF FUNDS			
Total funds brought forward	634,397	1,427	635,824
TOTAL FUNDS CARRIED FORWARD	717,007	1,271	718,278

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	496,274	17,453	150,936	664,663
Additions	-	-	-	-
At 31 December 2022	496,274	17,453	150,936	664,663
DEPRECIATION				
At 1 January 2022	46,304	16,511	114,336	177,151
Charge for year	4,945	495	12,200	17,640
At 31 December 2022	51,249	17,006	126,536	194,791
NET BOOK VALUE				
At 31 December 2022	445,025	447	24,400	469,872
At 31 December 2021	449,970	942	36,600	487,512

11. STOCKS

	2022 £	2021 £
Stocks	7,556	7,312

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	2,559	2,295

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade Creditors	4,972	2,671

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	714,322	(30,986)	(5,000)	678,336
Designated funds	2,685	(3,680)	5,000	4,005
	717,007	(34,666)	-	682,341
Restricted funds	1,271	(1,271)	-	-
TOTAL FUNDS	718,278	(35,937)	-	682,341

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,532	(67,518)	(30,986)
Designated funds	-	(3,680)	(3,680)
	36,532	(71,198)	(34,666)
Restricted funds	3,125	(4,396)	(1,271)
TOTAL FUNDS	39,657	(75,594)	(35,937)

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	630,058	87,764	(3,500)	714,322
Designated funds	4,339	(5,154)	3,500	2,685
	634,397	82,610	-	717,007
Restricted funds	1,427	(156)	-	1,271
TOTAL FUNDS	635,824	82,454	-	718,278

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,451	(51,687)	87,764
Designated funds	-	(5,154)	(5,154)
	139,451	(56,841)	82,610
Restricted funds	8,228	(8,384)	(156)
TOTAL FUNDS	147,679	(65,225)	82,454

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

16. ULTIMATE CONTROLLING PARTY

The Company is controlled by its board of trustees.

WOODHALL SPA COTTAGE MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations, legacies and grants				
Donations	2,634	-	2,634	4,964
Legacy	-	-	-	100,000
Government grants	2,667	-	2,667	16,288
Arnold Clark Community Grant	-	-	-	500
National Lottery Community Fund Grant	-	-	-	1,000
MDEM grant - Collections Access	-	-	-	402
MDEM grant - Mapping Project	-	-	-	200
MDEM grant - Reboot and Recovery	-	-	-	5,000
MDEM grant - Visitor Services	-	-	-	1,126
MDEM grant - Website Upgrade	-	1,500	1,500	-
Drapers Company Grant	-	250	250	-
Pilgrim Trust - Collections Audit	-	1,375	1,375	-
	5,301	3,125	8,426	129,480
Activities for generating funds				
Activity Plan income	304	-	304	-
Friends of Woodhall Spa Cottage Museum	2,567	-	2,567	1,850
Interest income	62	-	62	5
Dividends	8,379	-	8,379	4,003
200 Club sales	2,000	-	2,000	1,750
Room hire	1,145	-	1,145	404
Newsletter advertising income	1,080	-	1,080	1,070
Museum Publications	2,138	-	2,138	2,396
Merchandise sales	2,038	-	2,038	2,361
Refreshment sales	2,115	-	2,115	109
	21,828	-	21,828	13,948
Fees and admissions				
Admission Fees	9,403	-	9,403	4,222
Sundry income	-	-	-	29
	9,403	-	9,403	4,251
Total incoming resources	36,532	3,125	39,657	147,679
EXPENDITURE				
Charitable activities				
Staff costs	16,530	-	16,530	13,927
Subscriptions and advertising	480	-	480	476
Sundries	1,337	-	1,337	617
Travel	67	-	67	-
Secretarial and IT	3,140	-	3,140	2,725
Maintenance and repairs	4,788	-	4,788	6,316
Grounds Maintenance	511	-	511	206
Bell Award	50	-	50	50
Depreciation	17,145	-	17,145	17,475
	44,048	-	44,048	41,792

DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Generating funds				
Opening stock	7,312	-	7,312	9,693
Purchases	2,911	-	2,911	1,951
Closing stock	(7,556)	-	(7,556)	(7,312)
Rates and water	386	-	386	265
Insurance	2,541	-	2,541	2,251
Light, heat and phone	5,153	-	5,153	3,927
Friends of Woodhall Spa Cottage Museum	614	-	614	473
200 Club	970	-	970	870
Activity Plan	259	-	259	-
Newsletter	1,143	-	1,143	1,101
Refreshments	150	-	150	-
Accountancy	390	-	390	450
Bank and Card charges	304	-	304	105
Investments - decrease in value	12,065	-	12,065	-
Companies House fee	13	-	13	13
Depreciation	495	-	495	1,262
	27,150	-	27,150	15,049
Grant expenditure				
MDEM grant 2020	-	204	204	-
Museum Publication Grant 2020	-	-	-	1,222
Arnold Clark Community Grant	-	-	-	500
National Lottery Community Fund Grant	-	-	-	1,000
MDEM grant - Collections Access	-	-	-	402
MDEM grant - Mapping Project	-	-	-	200
MDEM grant - Reboot and Recovery	-	1,067	1,067	3,934
MDEM grant - Visitor Services	-	-	-	1,126
MDEM grant - Website Upgrade	-	1,500	1,500	-
Drapers Company Grant	-	250	250	-
Pilgrim Trust - Collections Audit	-	1,375	1,375	-
	-	4,396	4,396	8,384
Total resources expended	71,198	4,396	75,594	65,225
Net income/(expenditure)	(34,666)	(1,271)	(35,937)	82,454

WOODHALL SPA COTTAGE MUSEUM

England & Wales - Charity number 1114268

Accounts

REGISTERED COMPANY NUMBER: 05657914 (England and Wales)
REGISTERED CHARITY NUMBER: 1114268

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2021

For

WOODHALL SPA COTTAGE MUSEUM
(A COMPANY LIMITED BY GUARANTEE)

Prepared by:
J Everitt - Treasurer

Independent Examination By:
RJ Accountancy Limited
Chartered Accountants
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN



WOODHALL SPA COTTAGE MUSEUM

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FOR THE YEAR ENDED 31 DECEMBER 2021

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WOODHALL SPA COTTAGE MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES	H D Hill J Everitt P E Duke-Cox R Evison P R Groves C T Johnson L Needham G A Noble A Southcott N R Webb J Wilkinson
COMPANY SECRETARY	R Evison
REGISTERED OFFICE	The Bungalow Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
REGISTERED COMPANY NUMBER	05657914 (England and Wales)
REGISTERED CHARITY NUMBER	1114268
INDEPENDENT EXAMINER	Robert Bonehill BA (Hons) FCA RJ Accountancy Limited Crossways Alverston Avenue Woodhall Spa LN10 6SN
CHAIRMAN	H D Hill
BANKERS	HSBC Bank PLC 221 High Street Lincoln LN1 ITS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Company was incorporated on 19 December 2005 and registered as a charity on 19 December 2005. The Company took over all assets and liabilities on a £1 for £1 basis from Woodhall Spa Cottage Museum Trust.

OBJECTIVES AND ACTIVITIES

Objectives of the charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 19 December 2005.

The principal activity of the organisation is to provide and maintain a museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits so as to advance history, geography and economy of Woodhall Spa and its environs.

Achievements and Performance

Although Covid-19 impacted on our operations for 2021, it was less severe than the previous year. We started the year with the system carried forward from 2020 of accepting donations rather than charging admisions but by August we were able to revert to the normal practice of charging for admission. We held rates at the same level as in 2019 but have the intention of introducing the increases, agreed earlier, when circumstances permit.

Public benefit

The Cottage Museum is a charitable company, the objective of which is to maintain a cottage museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits representing the life and culture of the unique character of Woodhall Spa and its locality and so as to advance the history and geography of Woodhall Spa and its environs.

STRATEGIC REPORT

Financial review

Financial review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £82,454 surplus (2020 - £19,297 deficit). The retained reserves at 31 December 2021 amount to £718,278 (2020 - £635,824). The trustees were particularly grateful for a legacy of £100,000 from the estate of the late Sallie Hotchkin.

Included in the retained reserves above are unrestricted general funds of £714,322 and designated funds of £2,685. The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and Woodhall Spa Cottage Museum's policy is included below.

Reserves policy

The Charity Commission requires charities to determine and explain their policy for free reserves i.e. in excess of those invested in property and fixtures and fittings. The trustees have reviewed its free reserve policy and have turned its entire unrestricted free reserve fund into an emergency reserve to enable Woodhall Spa Cottage Museum to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure. The trustees will, if the opportunity should arise, use the cash at bank to undertake further capital projects that would enhance the Museum's ability to meet its stated aims.

Risk management

The trustees have examined the major risk which Woodhall Spa Cottage Museum faces and believe that maintaining our free reserves at a reasonable level, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

Plans for the future

The forward Business Plan for the Museum provides an assurance of ongoing stability in the management of the Museum. With the boost to reserves from the Hotchkin legacy, thoughts have turned to possible expansion of display space and increased storage. This will be dependent on further grant funding. We have agreed to spend approaching £30,000 on replacing windows in the main museum.

Systems will continue to be put in place to ensure the sustainability of the Museum including increasing existing sources of income and actively sourcing new income streams. This includes the ability to employ an administrator and part time paid staff to manage the reception area and retain a Tourist Information Facility.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company by guarantee and is therefore controlled by its memorandum and articles of association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. At each Annual General Meeting directors for the coming year are appointed. At each subsequent Annual General Meeting one third of the directors will retire by rotation. Those directors who have served longest in office will be the ones to retire. Where more than one third of the directors have served for the same length of time, the ones to retire will be chosen by lot.

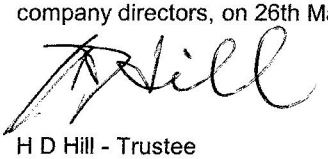
The board has regard to the requirement for any particular skills when considering new trustees. Anyone proposing to nominate themselves as director must give details of occupation. This way the board can assess the skills required.

Organisational Structure

The directors who served during the year are detailed on the company information page. These directors and the secretary are also trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26th May 2022 and signed on the board's behalf by:



H D Hill - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WOODHALL SPA COTTAGE MUSEUM

Independent examiner's report to the trustees of Woodhall Spa Cottage Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also directors for the purposes of company law) you are responsible for the preparation in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Bonehill
BA (Hons) FCA
RJ Accountancy Limited
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

Date: 26th May 2022

WOODHALL SPA COTTAGE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	121,252	8,228	129,480	22,920
Activities for generating funds	3	13,948	-	13,948	8,668
Fees and admissions	4	4,251	-	4,251	137
Total		139,451	8,228	147,679	31,725
EXPENDITURE ON					
Raising funds	5	56,841	8,384	65,225	51,022
NET INCOME/(EXPENDITURE)		82,610	(156)	82,454	(19,297)
RECONCILIATION OF FUNDS					
Total funds brought forward		634,397	1,427	635,824	655,121
TOTAL FUNDS CARRIED FORWARD		717,007	1,271	718,278	635,824

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WOODHALL SPA COTTAGE MUSEUM

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	487,512	-	487,512	506,249
CURRENT ASSETS					
Stock	11	7,312	-	7,312	9,693
Debtors	12	2,295	-	2,295	1,280
Investments		180,798	-	180,798	80,000
Cash at bank and in hand		41,761	1,271	43,032	40,722
		232,166	1,271	233,437	131,695
CREDITORS					
Amounts falling due within one year	13	(2,671)	-	(2,671)	(2,120)
NET CURRENT ASSETS/(LIABILITIES)		229,495	1,271	230,766	129,575
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		717,007	1,271	718,278	635,824
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		717,007	1,271	718,278	635,824
FUNDS	14				
Unrestricted funds:					
General fund				714,322	630,058
Designated Funds				2,685	4,339
				717,007	634,397
Restricted funds:					
Restricted funds				1,271	1,427
TOTAL FUNDS				718,278	635,824

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 26th May 2022 and signed on its behalf by:

.....
H D Hill - Trustee

.....
P E Duke-Cox - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the disclosure exemption regarding the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

Incoming resources
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.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future year, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting year. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended
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. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost and 1% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated funds shown in unrestricted funds are earmarked by the Management Committee for particular purposes.

2. DONATIONS, LEGACIES AND GRANTS

	2021	2020
	£	£
Donations	4,964	3,677
Legacy	100,000	500
Government grants	16,288	12,716
Heritage Emergency Fund grant	-	4,300
Lincolnshire Coop grant	-	722
MDEM grant 2020	-	505
Spa Baths Trust grant	-	500
Arnold Clark Community Grant	500	-
National Lottery Community Fund Grant	1,000	-
MDEM grant - Collections Access	402	-
MDEM grant - Mapping Project	200	-
MDEM grant - Reboot and Recovery	5,000	-
MDEM grant - Visitor Services	1,126	-
	129,480	22,920

3. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Activity Plan income	-	60
Friends of Woodhall Spa Cottage Museum	1,850	655
Interest income	5	33
Dividends	4,003	2,620
175 Club sales	1,750	1,500
Room hire	404	372
Newsletter advertising income	1,070	1,060
Museum Publications	2,396	435
Merchandise sales	2,361	1,803
Collections and Research	-	130
Refreshment sales	109	-
	13,948	8,668

4. FEES AND ADMISSIONS

	2021	2020
	£	£
Admissions	4,222	-
Sundry income	29	137
	4,251	137

5 RAISING FUNDS

Charitable activities

	2021	2020
	£	£
Staff costs	13,927	6,449
Subscriptions and advertising	476	641
Sundries	722	244
Training	-	360
Travel	-	48
Secretarial and IT	2,725	5,369
Maintenance and repairs	6,316	9,295
Gardening	206	80
Bell Award	50	-
Depreciation	17,475	17,984
	41,897	40,470

Generating funds

	2021	2020
	£	£
Opening stock	9,693	9,842
Purchases	1,951	688
Closing stock	(7,312)	(9,693)
Rates and water	265	276
Insurance	2,251	2,293
Light, heat and phone	3,927	3,133
Friends of Woodhall Spa Cottage Museum	473	82
175 Club	870	730
Activity Plan	-	66
Newsletter	1,101	1,101
Accountancy	450	420
Companies House fee	13	13
Depreciation	1,262	1,301
	14,944	10,252

Grant expenditure

	2021	2020
	£	£
MDEM grant 2020	-	300
Museum Publication Grant	1,222	-
Arnold Clark Community Grant	500	-
National Lottery Community Fund Grant	1,000	-
MDEM grant - Collections Access	402	-
MDEM grant - Mapping Project	200	-
MDEM grant - Reboot and Recovery	3,934	-
MDEM grant - Visitor Services	1,126	-
	8,384	300

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	18,737	19,285

7. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	2021	2020
	£	£
Salaries and pension contributions	13,927	6,449

The average monthly number of employees during the year was as follows:

	2021	2020
Employed part time	2	2
Voluntary	35	43
	37	45

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted funds	Total funds
		£	£
Donations, legacies and grants	16,893	6,027	22,920
Activities for generating funds	8,668	-	8,668
Fees and admissions	137	-	137
Total	25,698	6,027	31,725
EXPENDITURE ON			
Raising funds	46,422	4,600	51,022
Total	46,422	4,600	51,022
NET INCOME	(20,724)	1,427	(19,297)
Transfers between funds	-	-	-
Net movement in funds	(20,724)	1,427	(19,297)
RECONCILIATION OF FUNDS			
Total funds brought forward	655,121	-	655,121
TOTAL FUNDS CARRIED FORWARD	634,397	1,427	635,824

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021	496,274	17,453	150,936	664,663
Additions	-	-	-	-
At 31 December 2021	496,274	17,453	150,936	664,663
DEPRECIATION				
At 1 January 2021	41,359	14,919	102,136	158,414
Charge for year	4,945	1,592	12,200	18,737
At 31 December 2021	46,304	16,511	114,336	177,151
NET BOOK VALUE				
At 31 December 2021	449,970	942	36,600	487,512
At 31 December 2020	454,915	2,534	48,800	506,249

11. STOCKS

	2021 £	2020 £
Stocks	7,312	9,693

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	2,295	1,280

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	2,671	2,120

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	630,058	87,764	(3,500)	714,322
Designated funds	4,339	(5,154)	3,500	2,685
	634,397	82,610	-	717,007
Restricted funds	1,427	(156)	-	1,271
TOTAL FUNDS	635,824	82,453	-	718,277

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,451	(51,687)	87,765
Designated funds	-	(5,154)	(5,154)
	139,451	(56,841)	82,611
Restricted funds	8,228	(8,384)	(156)
TOTAL FUNDS	147,679	(65,225)	82,454

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	646,315	(12,757)	(3,500)	630,058
Designated funds	8,806	(7,967)	3,500	4,339
	655,121	(20,724)	-	634,397
Restricted funds	-	1,427	-	1,427
TOTAL FUNDS	655,121	(19,297)	-	635,824

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,698	(38,455)	(12,757)
Designated funds	-	(7,967)	(7,967)
	25,698	(46,422)	(20,724)
Restricted funds	6,027	(4,600)	1,427
TOTAL FUNDS	31,725	(51,022)	(19,297)

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

16. ULTIMATE CONTROLLING PARTY

The Company is controlled by its board of trustees.

WOODHALL SPA COTTAGE MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations, legacies and grants				
Donations	4,964	-	4,964	3,677
Legacy	100,000	-	100,000	500
Government grants	16,288	-	16,288	12,716
Heritage Emergency Fund grant	-	-	-	4,300
Lincolnshire Coop grant	-	-	-	722
MDEM grant 2020	-	-	-	505
Spa Baths Trust grant	-	-	-	500
Arnold Clark Community Grant	-	500	500	-
National Lottery Community Fund Grant	-	1,000	1,000	-
MDEM grant - Collections Access	-	402	402	-
MDEM grant - Mapping Project	-	200	200	-
MDEM grant - Reboot and Recovery	-	5,000	5,000	-
MDEM grant - Visitor Services	-	1,126	1,126	-
	121,252	8,228	129,480	22,920
Activities for generating funds				
Activity Plan income	-	-	-	60
Friends of Woodhall Spa Cottage Museum	1,850	-	1,850	655
Interest income	5	-	5	33
Dividends	4,003	-	4,003	2,620
175 Club sales	1,750	-	1,750	1,500
Room hire	404	-	404	372
Newsletter advertising income	1,070	-	1,070	1,060
Museum Publications	2,396	-	2,396	435
Merchandise sales	2,361	-	2,361	1,803
Collections and Research	-	-	-	130
Refreshment sales	109	-	109	-
	13,948	-	13,948	8,668
Fees and admissions				
Admission Fees	4,222	-	4,222	-
Sundry income	29	-	29	137
	4,251	-	4,251	137
Total incoming resources	139,451	8,228	147,679	31,725
EXPENDITURE				
Charitable activities				
Staff costs	13,927	-	13,927	6,449
Subscriptions and advertising	476	-	476	641
Sundries	722	-	722	244
Training	-	-	-	360
Travel	-	-	-	48
Secretarial and IT	2,725	-	2,725	5,369
Maintenance and repairs	6,316	-	6,316	9,295
Grounds Maintenance	206	-	206	80
Bell Award	50	-	50	-
Depreciation	17,475	-	17,475	17,984
	41,897	-	41,897	40,470

DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Generating funds				
Opening stock	9,693	-	9,693	9,842
Purchases	1,951	-	1,951	688
Closing stock	(7,312)	-	(7,312)	(9,693)
Rates and water	265	-	265	276
Insurance	2,251	-	2,251	2,293
Light, heat and phone	3,927	-	3,927	3,133
Friends of Woodhall Spa Cottage Museum	473	-	473	82
175 Club	870	-	870	730
Activity Plan	-	-	-	66
Newsletter	1,101	-	1,101	1,101
Accountancy	450	-	450	420
Companies House fee	13	-	13	13
Depreciation	1,262	-	1,262	1,301
	14,944	-	14,944	10,252
Grant expenditure				
MDEM grant 2020	-	-	-	300
Museum Publication Grant 2020	-	1,222	1,222	-
Arnold Clark Community Grant	-	500	500	-
National Lottery Community Fund Grant	-	1,000	1,000	-
MDEM grant - Collections Access	-	402	402	-
MDEM grant - Mapping Project	-	200	200	-
MDEM grant - Reboot and Recovery	-	3,934	3,934	-
MDEM grant - Visitor Services	-	1,126	1,126	-
	-	8,384	8,384	300
Total resources expended	56,841	8,384	65,225	51,022
Net income/(expenditure)	82,611	(156)	82,454	(19,297)

WOODHALL SPA COTTAGE MUSEUM

England & Wales - Charity number 1114268

Accounts

REGISTERED COMPANY NUMBER: 05657914 (England and Wales)
REGISTERED CHARITY NUMBER: 1114268

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2020

For

WOODHALL SPA COTTAGE MUSEUM
(A COMPANY LIMITED BY GUARANTEE)

Prepared by:
J Everitt - Treasurer

Independent Examination By:
RJ Accountancy Limited
Chartered Accountants
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

WOODHALL SPA COTTAGE MUSEUM

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WOODHALL SPA COTTAGE MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES	H D Hill J Everitt P E Duke-Cox R Evison P R Groves C T Johnson L Needham G A Noble R D Sivill (Resigned 23.7.20) A Southcott (Appointed 27.8.20) N R Webb J Wilkinson (Appointed 27.2.20)
COMPANY SECRETARY	R Evison
REGISTERED OFFICE	The Bungalow Iddesleigh Road Woodhall Spa Lincolnshire LN10 6SH
REGISTERED COMPANY NUMBER	05657914 (England and Wales)
REGISTERED CHARITY NUMBER	1114268
INDEPENDENT EXAMINER	Robert Bonehill BA (Hons) FCA RJ Accountancy Limited Crossways Alverston Avenue Woodhall Spa LN10 6SN
CHAIRMAN	H D Hill
BANKERS	HSBC Bank PLC 221 High Street Lincoln LN1 ITS

WOODHALL SPA COTTAGE MUSEUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Company was incorporated on 19 December 2005 and registered as a charity on 19 December 2005. The Company took over all assets and liabilities on a £1 for £1 basis from Woodhall Spa Cottage Museum Trust.

OBJECTIVES AND ACTIVITIES

Objectives of the charity, principle activities and organisation of our work

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association dated 19 December 2005.

The principal activity of the organisation is to provide and maintain a museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits so as to advance history, geography and economy of Woodhall Spa and its environs.

Achievements and Performance

The Covid-19 pandemic made it impossible to open the Museum until the 1st August. It was also not possible to fully open all parts of the Museum. From the time of opening, the attendance compared favourably with the previous year. Payment was by donation rather than an admission charge. The Directors hope that a return to the normal operation will be possible in the coming year, and efforts to boost attendance will resume.

Public benefit

The Cottage Museum is a charitable company, the objective of which is to maintain a cottage museum for the exhibition to the public of collections of photographs, artefacts and natural exhibits representing the life and culture of the unique character of Woodhall Spa and its locality and so as to advance the history and geography of Woodhall Spa and its environs.

STRATEGIC REPORT

Financial review

Financial review

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £19,297 deficit (2019 - £19,099 deficit). The retained reserves at 31 December 2020 amount to £635,824 (2019 - £655,121).

Included in the retained reserves above are unrestricted general funds of £630,058 and designated funds of £4,339 The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and Woodhall Spa Cottage Museum's policy is included below.

Reserves policy

The Charity Commission requires charities to determine and explain their policy for free reserves i.e. in excess of those invested in property and fixtures and fittings. The trustees have reviewed its free reserve policy and have turned its entire unrestricted free reserve fund into an emergency reserve to enable Woodhall Spa Cottage Museum to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure. The trustees will, if the opportunity should arise, use the cash at bank to undertake further capital projects that would enhance the Museum's ability to meet its stated aims.

Risk management

The trustees have examined the major risk which Woodhall Spa Cottage Museum faces and believe that maintaining our free reserves at a reasonable level, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

Plans for the future

The forward Business Plan for the Museum provides an assurance of ongoing stability in the management of the Museum.

Systems will continue to be put in place to ensure the sustainability of the Museum including increasing existing sources of income and actively sourcing new income streams. This includes the ability to employ part time paid staff to manage the reception area and retain a Tourist Information Facility.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company by guarantee and is therefore controlled by its memorandum and articles of association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. At each Annual General Meeting directors for the coming year are appointed. At each subsequent Annual General Meeting one third of the directors will retire by rotation. Those directors who have served longest in office will be the ones to retire. Where more than one third of the directors have served for the same length of time, the ones to retire will be chosen by lot.

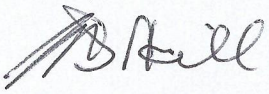
The board has regard to the requirement for any particular skills when considering new trustees. Anyone proposing to nominate themselves as director must give details of occupation. This way the board can assess the skills required.

Organisational Structure

The directors who served during the year are detailed on the company information page. These directors and the secretary are also trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19th May 2021 and signed on the board's behalf by:



H D Hill - Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WOODHALL SPA COTTAGE MUSEUM

Independent examiner's report to the trustees of Woodhall Spa Cottage Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also directors for the purposes of company law) you are responsible for the preparation in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Bonehill
BA (Hons) FCA
RJ Accountancy Limited
Crossways
Alverston Avenue
Woodhall Spa
LN10 6SN

Date 18 May 2021

WOODHALL SPA COTTAGE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	16,893	6,027	22,920	5,436
Activities for generating funds	3	8,668	-	8,668	17,174
Fees and admissions	4	137	-	137	9,886
Total		25,698	6,027	31,725	32,496
EXPENDITURE ON					
Raising funds	5	46,422	4,600	51,022	51,595
NET INCOME/(EXPENDITURE)		(20,724)	1,427	(19,297)	(19,099)
RECONCILIATION OF FUNDS					
Total funds brought forward		655,121	-	655,121	139,155
Remaining HLF grant released in year (including Business Sponsorship)		-	-	-	535,065
TOTAL FUNDS CARRIED FORWARD		634,397	1,427	635,824	655,121

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WOODHALL SPA COTTAGE MUSEUM

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	506,249	-	506,249	525,534
CURRENT ASSETS					
Stock	11	9,693	-	9,693	9,842
Debtors	12	1,280	-	1,280	4,278
Investments		80,000	-	80,000	80,000
Cash at bank and in hand		39,295	1,427	40,722	37,282
		130,268	1,427	131,695	131,402
CREDITORS					
Amounts falling due within one year	13	(2,120)	-	(2,120)	(1,815)
NET CURRENT ASSETS/(LIABILITIES)		128,148	1,427	129,575	129,587
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		634,397	1,427	635,824	655,121
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		634,397	1,427	635,824	655,121
FUNDS	14				
Unrestricted funds:					
General fund				630,058	646,315
Designated Funds				4,339	8,806
				634,397	655,121
Restricted funds:					
Restricted funds				1,427	-
TOTAL FUNDS				635,824	655,121

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 19th May 2021 and signed on its behalf by:

.....

H D Hill - Trustee

.....

P E Duke-Cox - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the disclosure exemption regarding the requirements of section 7 Statement of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

Incoming resources
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.

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future year, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting year. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended
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. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	2% on cost and 1% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated funds shown in unrestricted funds are earmarked by the Management Committee for particular purposes.

2. DONATIONS, LEGACIES AND GRANTS

	2020	2019
	£	£
Donations	3,677	3,451
Legacy	500	1,000
MDEM grant 2019	-	485
Woodhall Spa Parish Council grant	-	500
Government grants	12,716	-
Heritage Emergency Fund grant	4,300	-
Lincolnshire Coop grant	722	-
MDEM grant 2020	505	-
Spa Baths Trust grant	500	-
	22,920	5,436

3. ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Activity Plan income	60	320
Friends of Woodhall Spa Cottage Museum	655	3,645
Interest income	33	65
Dividends	2,620	3,006
150 Club sales	1,500	1,500
Room hire	372	1,930
Newsletter advertising income	1,060	1,090
Book & DVD sales	435	1,209
Merchandise sales	1,803	2,189
Photograph and electronic image sales	-	10
Collections and Research	130	-
Refreshment sales	-	2,210
	8,668	17,174

4. FEES AND ADMISSIONS

	2020	2019
	£	£
Admissions	-	9,398
Sundry income	137	488
	137	9,886

5 RAISING FUNDS

Charitable activities

	2020	2019
	£	£
Staff costs	6,449	8,133
Subscriptions and advertising	641	857
Sundries	244	346
Training	360	-
Travel	48	66
Secretarial and IT	5,369	2,940
Maintenance and repairs	9,295	6,287
Gardening	80	260
Bell Award	-	100
Depreciation	17,984	17,984
	40,470	36,973

Generating funds

	2020	2019
	£	£
Opening stock	9,842	9,396
Purchases	688	2,118
Closing stock	(9,693)	(9,842)
Rates and water	276	603
Insurance	2,293	2,634
Light, heat and phone	3,133	3,538
Friends of WSCM	82	814
150 Club	730	730
Activity Plan	66	36
Newsletter	1,101	1,101
Accountancy	420	372
DBS Checks	-	40
Companies House fee	13	13
Depreciation	1,301	1,301
	10,252	12,854

Grant expenditure

	2020	2019
	£	£
AIM grant	-	33
1940s Festival grant	-	250
MDEM grant 2019	-	485
Postcode Local Trust grant	-	500
Woodhall Spa Parish Council grant	-	500
MDEM grant 2020	300	-
	300	1,768

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	19,285	19,285

7. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	6,449	8,133

The average monthly number of employees during the year was as follows:

	2020	2019
Employed part time	2	3
Voluntary	43	43
	45	46

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted funds	Total funds
		£	£
Donations, legacies and grants	4,451	985	5,436
Activities for generating funds	17,174	-	17,174
Fees and admissions	9,886	-	9,886
Total	31,511	985	32,496
EXPENDITURE ON			
Raising funds	49,827	1,768	51,595
Total	49,827	1,768	51,595
NET INCOME	(18,316)	(783)	(19,099)
Transfers between funds	547,654	(547,654)	-
Remaining HLF grant released in year (including Business Sponsorship)	-	535,065	535,065
Net movement in funds	529,338	(13,372)	515,966
RECONCILIATION OF FUNDS			
Total funds brought forward	125,783	13,372	139,155
TOTAL FUNDS CARRIED FORWARD	655,121	-	655,121

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2020	496,274	17,453	150,936	664,663
Additions	-	-	-	-
At 31 December 2020	496,274	17,453	150,936	664,663
DEPRECIATION				
At 1 January 2020	36,414	12,779	89,936	139,129
Charge for year	4,945	2,140	12,200	19,285
At 31 December 2020	41,359	14,919	102,136	158,414
NET BOOK VALUE				
At 31 December 2020	454,915	2,534	48,800	506,249
At 31 December 2019	459,860	4,674	61,000	525,534

11. STOCKS

	2020 £	2019 £
Stocks	9,693	9,842

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	1,280	4,278

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade Creditors	2,120	1,815

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	646,315	(12,757)	(3,500)	630,058
Designated funds	8,806	(7,967)	3,500	4,339
	655,121	(20,724)	-	634,397
Restricted funds	-	1,427	-	1,427
TOTAL FUNDS	655,121	(19,297)	-	635,824

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,698	(38,455)	(12,757)
Designated funds	-	(7,967)	(7,967)
	25,698	(46,422)	(20,724)
Restricted funds	6,027	(4,600)	1,427
TOTAL FUNDS	31,725	(51,022)	(19,297)

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	116,303	(14,142)	544,154	646,315
Designated funds	9,480	(4,174)	3,500	8,806
	125,783	(18,316)	547,654	655,121
Restricted funds	13,372	534,282	(547,654)	-
TOTAL FUNDS	139,155	515,966	-	655,121

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,511	(45,653)	(14,142)
Designated funds	-	(4,174)	(4,174)
	31,511	(49,827)	(18,316)
Restricted funds	985	(1,768)	(783)
TOTAL FUNDS	32,496	(51,595)	(19,099)

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

16. ULTIMATE CONTROLLING PARTY

The Company is controlled by it's board of trustees.

WOODHALL SPA COTTAGE MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations, legacies and grants				
Donations	3,677	-	3,677	3,451
Legacy	500	-	500	1,000
MDEM grant 2019	-	-	-	485
Woodhall Spa Parish Council grant	-	-	-	500
Government grants	12,716	-	12,716	-
Heritage Emergency Fund grant	-	4,300	4,300	-
Lincolnshire Coop grant		722	722	-
MDEM grant 2020	-	505	505	-
Spa Baths Trust grant	-	500	500	-
	16,893	6,027	22,920	5,436
Activities for generating funds				
Activity Plan income	60	-	60	320
Friends of Woodhall Spa Cottage Museum	655	-	655	3,645
Interest income	33	-	33	65
Dividends	2,620	-	2,620	3,006
150 Club sales	1,500	-	1,500	1,500
Room hire	372	-	372	1,930
Newsletter advertising income	1,060	-	1,060	1,090
Book & DVD sales	435	-	435	1,209
Merchandise sales	1,803	-	1,803	2,189
Photograph and electronic image sales	-	-	-	10
Collections and Research	130	-	130	-
Refreshment sales	-	-	-	2,210
	8,668	-	8,668	17,174
Fees and admissions				
Admission Fees	-	-	-	9,398
Sundry income	137	-	137	488
	137	-	137	9,886
Total incoming resources	25,698	6,027	31,725	32,496
EXPENDITURE				
Charitable activities				
Wages	2,539	3,910	6,449	8,133
Subscriptions and advertising	641	-	641	857
Sundries	244	-	244	346
Training	360	-	360	-
Travel	48	-	48	66
Secretarial and IT	5,369	-	5,369	2,940
Maintenance and repairs	8,905	390	9,295	6,287
Gardening	80	-	80	260
Bell Award	-	-	-	100
Depreciation	17,984	-	17,984	17,984
	36,170	4,300	40,470	36,973

DETAILED STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Generating funds				
Opening stock	9,842	-	9,842	9,396
Purchases	688	-	688	2,118
Closing stock	(9,693)	-	(9,693)	(9,842)
Rates and water	276	-	276	603
Insurance	2,293	-	2,293	2,634
Light, heat and phone	3,133	-	3,133	3,538
Friends of WSCM	82	-	82	814
150 Club	730	-	730	730
Activity Plan	66	-	66	36
Newsletter	1,101	-	1,101	1,101
Accountancy	420	-	420	372
DBS Checks	-	-	-	40
Companies House fee	13	-	13	13
Depreciation	1,301	-	1,301	1,301
	10,252	-	10,252	12,854
Grant expenditure				
AIM grant	-	-	-	33
1940s Festival grant	-	-	-	250
MDEM grant 2019	-	-	-	485
Postcode Local Trust grant	-	-	-	500
Woodhall Spa Parish Council grant	-	-	-	500
MDEM grant 2020	-	300	300	-
	-	300	300	1,768
Total resources expended	46,422	4,600	51,022	51,595
Net income/(expenditure)	(20,724)	1,427	(19,297)	(19,099)