SHERINGHAM MUSEUM NORFOLK TRUST LTD

England & Wales · Charity number 1114816

Details

Status	Registered
Legal form	Charitable company
Company number	05415828
Registered	2006-06-23
Register	View on the Charity Commission register

Contact

Address	The MO Sheringham Museum Lifeboat Plain Sheringham NR26 8BG
Phone	01263824482
Email	ENQUIRIES@SHERINGHAMMUSEUM.CO.UK
Website	www.sheringhammuseum.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC BY: I. PROVIDING AND MAINTAINING MUSEUM, EXHIBITION AND EDUCATION FACILITIES IN THE AREA OF BENEFIT COMPRISING SHERINGHAM NORFOLK AND ITS ENVIRONS;2.SECURING THE PRESERVATION, PROTECTION, DEVELOPMENT AND IMPROVEMENT OF FEATURES OR ITEMS OF HISTORIC, CULTURAL OR SOCIAL AND ECONOMIC INTEREST IN THE AREA OF BENEFIT SO THAT MEMBERS OF THE PUBLIC MAY DEVELOP THEIR KNOWLEDGE AND UNDERSTANDING OF THE HERITAGE OF THE SEASIDE TOWN OF SHERINGHAM AND THE SURROUNDING AREA; AND3.PRESERVING AND EXHIBITING HISTORIC LIFEBOATS FISHING BOATS AND THEIR EQUIPMENT ASSOCIATED WITH SHERINGHAM AND THEREBY CONTRIBUTING TO THE KNOWLEDGE AND UNDERSTANDING OF THE PUBLIC OF A LIFEBOAT SERVICE AND THE LOCAL FISHING INDUSTRY.

Activities: Preserve a unique collection of lifeboats, fishing boats and displays of local history.The museum has received significant financial support from the Heritage Lottery Fund so that all the artefacts can be moved to a new museum on the seafront.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** SHERINGHAM NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£117,731	£54,255	-	-
2024-01-31	£93,879	£170,848	-	-
2023-01-31	£97	£2,136	-	-
2022-01-31	£61,792	£92,092	-	-
2021-01-31	£86,388	£136,248	-	-

Trustees

Name	Role	Appointed
Charles Chappell		2024-06-11
Mhairi Campbell		2020-11-19
Nicholas Wallace		2020-02-06
Rosemary Anne Smith		2022-11-15
WENDY AUSTIN		2025-07-16

SHERINGHAM MUSEUM NORFOLK TRUST LTD

England & Wales - Charity number 1114816

Accounts

Registered number: 05415828

SHERINGHAM MUSEUM NORFOLK TRUST LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

Caroline Sands & Associates LLP
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

Sheringham Museum Norfolk Trust LTD
Contents

Directors	Mr Jonathan Duff Mrs Wendy Austin Mr Charles Chappell Mrs Rosemary Smith Ms Mhairi Campbell Mr Nicholas Wallace
Company Number	05415828
Registered Office	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG
Accountants	Caroline Sands & Associates LLP Chancellor Cottage 46 Holway Road Sheringham Norfolk NR26 8HR

The directors present their report and the financial statements for the year ended 31 January 2025.

Directors

The directors who held office during the year were as follows:

Mr Jonathan Duff	Resigned	12/06/2024
Mr Jonathan Duff		
Mrs Wendy Austin	Resigned	11/06/2024
Mrs Wendy Austin		
Mr Charles Chappell	Appointed	11/06/2024
Mrs Rosemary Smith		
Ms Mhairi Campbell		
Mr Nicholas Wallace		

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr Nicholas Wallace

Director
28/04/2025

Report to the directors on the preparation of the unaudited statutory accounts of Sheringham Museum Norfolk Trust LTD for the year ended 31 January 2025

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Sheringham Museum Norfolk Trust LTD for the year ended 31 January 2025 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations.

This report is made solely to the directors of Sheringham Museum Norfolk Trust LTD, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Sheringham Museum Norfolk Trust LTD and state those matters that we have agreed to state to the directors of Sheringham Museum Norfolk Trust LTD, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sheringham Museum Norfolk Trust LTD and its directors, as a body, for our work or for this report.

It is your duty to ensure that Sheringham Museum Norfolk Trust LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Sheringham Museum Norfolk Trust LTD. You consider that Sheringham Museum Norfolk Trust LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Sheringham Museum Norfolk Trust LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Caroline Sands and Associates LLP

28/04/2025

Caroline Sands & Associates LLP
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

Sheringham Museum Norfolk Trust LTD
Income and Expenditure Account
For The Year Ended 31 January 2025

	Notes	2025 £	2024 £
TURNOVER		117,731	93,879
GROSS SURPLUS		117,731	93,879
Administrative expenses		(171,955)	(170,848)
OPERATING DEFICIT		(54,224)	(76,969)
Interest payable and similar charges		(31)	-
DEFICIT FOR THE FINANCIAL YEAR		(54,255)	(76,969)

The notes on pages 8 to 9 form part of these financial statements.

Sheringham Museum Norfolk Trust LTD
Balance Sheet
As At 31 January 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	**4**		1,376,845		1,450,006
			1,376,845		1,450,006
CURRENT ASSETS					
Debtors	**5**	19,426		19,708	
Cash at bank and in hand		171,484		147,302	
		190,910		167,010	
Creditors: Amounts Falling Due Within One Year	**6**	(6,369)		(1,375)	
NET CURRENT ASSETS (LIABILITIES)			184,541		165,635
TOTAL ASSETS LESS CURRENT LIABILITIES			1,561,386		1,615,641
NET ASSETS			1,561,386		1,615,641
RESERVES					
Other reserves			1,119,295		1,119,295
Income and Expenditure Account			442,091		496,346
MEMBERS' FUNDS			1,561,386		1,615,641

For the year ending 31 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mr Nicholas Wallace

Director
28/04/2025

The notes on pages 8 to 9 form part of these financial statements.

1. General Information

Sheringham Museum Norfolk Trust LTD is a private company, limited by guarantee, incorporated in England & Wales, registered number 05415828. The registered office is The Mo, Lifeboat Plain, Sheringham, Norfolk, NR26 8BG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	15
Leasehold	15
Plant & Machinery	15
Fixtures & Fittings	15

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2025	**2024**
Office and administration	1	3
	1	3

4. Tangible Assets

	Land & Property Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2024	1,970,721	27,524	1,998,245
As at 31 January 2025	1,970,721	27,524	1,998,245
Depreciation			
As at 1 February 2024	525,829	22,410	548,239
Provided during the period	72,245	916	73,161
As at 31 January 2025	598,074	23,326	621,400
Net Book Value			
As at 31 January 2025	1,372,647	4,198	1,376,845
As at 1 February 2024	1,444,892	5,114	1,450,006

5. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	19,426	19,708

6. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	6,156	1,162
Other creditors	213	213
	6,369	1,375

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Sheringham Museum Norfolk Trust LTD
Detailed Income and Expenditure Account
For The Year Ended 31 January 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Sales		117,731		93,879
GROSS SURPLUS		117,731		93,879
Administrative Expenses				
Wages and salaries	27,320		22,092	
Rates	1,269		1,253	
Light and heat	9,412		5,471	
Repairs and maintenance	7,073		-	
Cleaning	6,387		7,484	
Computer software costs	2,495		4,919	
Repairs, renewals and maintenance	28,070		22,638	
Insurance	8,750		10,542	
Printing, postage and stationery	1,191		1,375	
Advertising and marketing costs	393		5,728	
Telecommunications	1,490		-	
Accountancy fees	588		-	
Legal fees	490		5,840	
Depreciation	73,160		77,158	
Sundry expenses	585		3,362	
Sundry type A	3,282		2,986	
		(171,955)		(170,848)
OPERATING DEFICIT		(54,224)		(76,969)
Interest payable and similar charges				
Bank charges	31		-	
		(31)		-
DEFICIT FOR THE FINANCIAL YEAR		(54,255)		(76,969)

SHERINGHAM MUSEUM NORFOLK TRUST LTD

England & Wales - Charity number 1114816

Accounts

Registered number: 05415828

SHERINGHAM MUSEUM NORFOLK TRUST LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

Caroline Sands & Associates LLP
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

Sheringham Museum Norfolk Trust LTD
Contents

Directors	Mr Jonathan Duff Mr T. Groves Mrs Wendy Austin Mrs Rosemary Smith Mrs Mhairi Campbell Mr Nicholas Wallace
Company Number	05415828
Registered Office	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG
Accountants	Caroline Sands & Associates LLP Chancellor Cottage 46 Holway Road Sheringham Norfolk NR26 8HR

The directors present their report and the financial statements for the year ended 31 January 2024.

Directors

The directors who held office during the year were as follows:

Mr Jonathan Duff	Appointed	19/09/2023
Mr T. Groves		
Mrs Wendy Austin		
Mr Timothy Groves	Resigned	20/06/2023
Mr Paul Jolley	Resigned	20/06/2023
Mrs Rosemary Smith		
Mrs Mhairi Campbell		
Mr Nicholas Wallace		

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr Nicholas Wallace

Director

03/10/2024

Report to the directors on the preparation of the unaudited statutory accounts of Sheringham Museum Norfolk Trust LTD for the year ended 31 January 2024

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Sheringham Museum Norfolk Trust LTD for the year ended 31 January 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations.

This report is made solely to the directors of Sheringham Museum Norfolk Trust LTD, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Sheringham Museum Norfolk Trust LTD and state those matters that we have agreed to state to the directors of Sheringham Museum Norfolk Trust LTD, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sheringham Museum Norfolk Trust LTD and its directors, as a body, for our work or for this report.

It is your duty to ensure that Sheringham Museum Norfolk Trust LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Sheringham Museum Norfolk Trust LTD. You consider that Sheringham Museum Norfolk Trust LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Sheringham Museum Norfolk Trust LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Caroline Sands and Associates LLP

03/10/2024

Caroline Sands & Associates LLP
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

Sheringham Museum Norfolk Trust LTD
Income and Expenditure Account
For The Year Ended 31 January 2024

	Notes	2024 £	2023 £
TURNOVER		93,879	73,128
GROSS SURPLUS		93,879	73,128
Administrative expenses		(170,848)	(141,515)
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		(76,969)	(68,387)

The notes on pages 8 to 9 form part of these financial statements.

Sheringham Museum Norfolk Trust LTD
Balance Sheet
As At 31 January 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	**4**		1,450,006		1,527,165
			1,450,006		1,527,165
CURRENT ASSETS					
Debtors	**5**	19,708		25,448	
Cash at bank and in hand		147,302		140,802	
		167,010		166,250	
Creditors: Amounts Falling Due Within One Year	**6**	(1,375)		(805)	
NET CURRENT ASSETS (LIABILITIES)			165,635		165,445
TOTAL ASSETS LESS CURRENT LIABILITIES			1,615,641		1,692,610
NET ASSETS			1,615,641		1,692,610
RESERVES					
Other reserves			1,119,295		1,119,295
Income and Expenditure Account			496,346		573,315
MEMBERS' FUNDS			1,615,641		1,692,610

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mr Nicholas Wallace

Director

03/10/2024

The notes on pages 8 to 9 form part of these financial statements.

1. **General Information**

Sheringham Museum Norfolk Trust LTD is a private company, limited by guarantee, incorporated in England & Wales, registered number 05415828. The registered office is The Mo, Lifeboat Plain, Sheringham, Norfolk, NR26 8BG.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	15
Leasehold	15
Fixtures & Fittings	15

3. **Average Number of Employees**

Average number of employees, including directors, during the year was:

	2024	**2023**
Office and administration	3	3
	3	3

4. Tangible Assets

	Land & Property			
	Freehold	**Leasehold**	**Fixtures & Fittings**	**Total**
	£	**£**	**£**	**£**
Cost				
As at 1 February 2023	-	1,970,721	27,524	1,998,245
As at 31 January 2024	-	1,970,721	27,524	1,998,245
Depreciation				
As at 1 February 2023	-	449,782	21,298	471,080
Provided during the period	76,047	-	1,112	77,159
As at 31 January 2024	76,047	449,782	22,410	548,239
Net Book Value				
As at 31 January 2024	(76,047)	1,520,939	5,114	1,450,006
As at 1 February 2023	-	1,520,939	6,226	1,527,165

5. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	19,708	25,448

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	1,162	592
Other creditors	213	213
	1,375	805

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Sheringham Museum Norfolk Trust LTD
Detailed Income and Expenditure Account
For The Year Ended 31 January 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Sales		93,879		73,128
GROSS SURPLUS		93,879		73,128
Administrative Expenses				
Wages and salaries	22,092		22,627	
Rates	1,253		1,523	
Light and heat	5,471		3,958	
Repairs and maintenance	-		8,060	
Cleaning	7,484		7,153	
Computer software costs	4,919		2,595	
Repairs, renewals and maintenance	22,638		-	
Insurance	10,542		5,140	
Printing, postage and stationery	1,375		1,860	
Advertising and marketing costs	5,728		471	
Accountancy fees	-		1,092	
Legal fees	5,840		-	
Depreciation	77,158		81,466	
Sundry expenses	3,362		2,236	
Sundry type A	2,986		3,334	
		(170,848)		(141,515)
OPERATING DEFICIT AND DEFICIT FOR THE FINANCIAL YEAR		(76,969)		(68,387)

Accounts

Sheringham Museum Norfolk Trust Ltd
(A company limited by guarantee)

Report And Financial Statements
For The Year Ended 31st January 2022

Charity Number: 1114816
Company Number: 05415828

Sheringham Museum Norfolk Trust Ltd
Financial Statements
For The Year Ended 31st January 2022

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Sheringham Museum Norfolk Trust Ltd
Legal and Administrative Information
For The Year Ended 31st January 2022

Charity Name:	Sheringham Museum Norfolk Trust Ltd
Registered Office and	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG
Operational Address:	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG
Company Secretary:	Mr. P. Jolley
Treasurer:	Mr. P. Jolley
Chairman:	Mr. T. R. Groves
Board of Trustees:	Mrs. W. Austin Mrs. J. F. Grieve Resigned 14/12 2021 Mrs. L. G. Lougher Mr. T. R. Groves Mr. P. Jolley M Campbell N Wallace
Governing Document:	Memorandum and Articles
Charity Registration Number:	1114816
Charity Registration Date:	23rd June 2006
Company Registration Number:	5415828
Company Incorporation Date:	6th April 2005
Accountants:	Caroline Sands and Associates LLP Chancellor Cottage 46 Holway Road Sheringham Norfolk NR26 8HR

Sheringham Museum Norfolk Trust Ltd
Trustees' Report
For The Year Ended 31st January 2022

Report of the Trustees

The trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report and financial statements for the trading year 1st February 2021 to the 31st January 20222. The trustees confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities 2005.

Constitution

The company is registered as a company limited by guarantee and was set up in line with the governing document on the 6th April 2005. In the event of the company being wound up members (who are the trustees and directors) are required to contribute to an amount not exceeding £1.00 each.

The company is constituted under a memorandum of association dated the 6th April 2005 and is a registered charity number 1114816.

Method of Appointment and Election of Trustees

Potential trustees are approached by an existing member of the board, and their prospective role is discussed. The potential trustee is then invited to attend a Board Meeting, where a vote is then taken as whether to accept them as a new trustee. Existing trustees are also offered the option to nominate a potential trustee at each extraordinary general meeting. Every trustee is required to be re-elected on an annual basis.

Group Structure

Sheringham Museum Norfolk Trust Limited owns all of the issued shares within its subsidiary Sheringham Museum Norfolk (Trading) Limited. The company and its subsidiary undertaking comprise a small-sized group.

Risk Management

The trustees regularly review the risks to which the company may be exposed and can confirm that systems have been put in place to migrate those risks.

Aims and Objectives

The charitable company's principal activity is that of running The Mo Sheringham Museum.

The charitable company's objectives are to:

- providing and maintaining museum, exhibition and education facilities in the area of benefit comprising of Sheringham, Norfolk and its environs.
- Securing the preservation, protection, development and improvement of features or items of historic, cultural or social and economic interest in the area of benefit so that members of the public may develop their knowledge and understanding of the heritage of the seaside town of Sheringham and the surrounding area.
- Preserving and exhibiting historic lifeboats, fishing boats and their equipment associated with Sheringham and thereby contribute to the knowledge and understanding of the public of a lifeboat service and local fishing industry.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue its operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Review of Activities

Once again, due to COVID-19 pandemic, we were only able to open the museum for part of the year and so our income was reduced as a result. However we were fortunate enoughto obtain a grant from North Norfolk District Council for £12,000 to assist with the lost income. Work continued on with accessioning artefacts abd displays in general were improved.

Financial Review and Reserves Policy

It is the policy of the company to maintain unrestricted funds, which are the free reserves of the company, at a level which provides sufficient funds to cover management and administrative costs.

Restricted reserves are held solely for the construction and running of The Mo Museum in accordance with the Heritage Lottery Funding requirements. The trustees continue to monitor the level of the reserves on a regular basis.

The company's charitable activities have continued, the profit / deficit this year being:

Auditors

Caroline Sands and Associates are currently appointed as the charitable company's auditors and have expressed their willingness to continue in that capacity.

Trustees Statement

The trustees have made enquiries of their fellow directors and of the charitable company's auditors and taken such other steps, as are required by their duty as trustees of the company to exercise reasonable care, skill and diligence.

So far as the trustees are aware, there is no relevant audit information of which the appointed auditor is unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the appointed auditor is aware of that information

The trustees are aware that if any statement approved in the accounts is made falsely or that they fail to take reasonable steps to prevent such a report being approved they have committed an offence.

In preparing their report and the financial statements, the trustees have taken advantage of the provisions applicable to companies subject to the Small Companies Regime, section 415A of the Companies Act 2006.

Approved by the board on the …………………………………… and signed on its behalf by:

Name: ______________________ **Signature:** ______________________

Sheringham Museum Norfolk Trust Ltd
Independent Examiners Report
For The Year Ended 31st January 2022

Caroline Sands and Associates present their report to the trustees for the year ended 31st January 2021

Respective Responsibilities of Trustees and Examiner

The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. It is my responsibility to

- examine the accounts (under section 145 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

The examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement and Opinion

In the course of our examination, no matter has come to our attention:

1) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

    - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
    - accounts are prepared which agree with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

In our opinion:

1) The financial statements are in agreement with the accounting records kept by the company
2) Having regard only to, and on the basis of the information contained in those records the financial statements have been drawn up in a manner consistent with the provisions specified in the Companies Act 2006 and that the company satisfied the requirements for exemption from an audit under charity and company law.

Caroline Sands and Associates
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

Signed: C Sands ....

Name: **Caroline Sands A.F.T.A I.F.A.**

Sheringham Museum Norfolk Trust Ltd (A company limited by guarantee)
Statement of Financial Activities **Charity Number: 1114816**
For The Year Ended 31st January 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<u>**Incoming Resources**</u>					
Income Resources From Generated Funds:					
Voluntary income:	*3a*	**288**	**0**	**288**	**830**
Activities for generating funds:	*3b*	**1,201**		**1,201**	**360**
Investment income	*3c*	**23,000**		**23,000**	**22,335**
Incoming Resources From Charitable Activities:	*3d*	**19,285**		**19,285**	**2,694**
Other Incoming Resources:	*3e*	**13,178**	**4,840**	**18,018**	**60,169**
Total Incoming Resources		**56,952**	**4,840**	**61,792**	**86,388**
<u>**Resources Expended**</u>					
Costs of Generating Funds:	*4a*	**685**		**685**	**831**
Charitable Activities	*4b*	**49,036**	**7,257**	**56,293**	**40,491**
Governance Costs	*4c*	**1,196**		**1,196**	**3,438**
Other Resources Expended		**88,301**	**3,791**	**92,092**	**92,197**
Total Resources Expended		**139,218**	**11,048**	**150,266**	**136,957**
Net Incoming Resources Before Transfers		**-82,266**	**-6,208**	**-88,474**	**-50,569**
<u>**Transfers**</u>					
Gross transfers between funds		**0**	**0**	**0**	**0**
Net Movement In Funds		**-82,266**	**-6,208**	**-88,474**	**-50,569**
<u>**Reconciliation of Funds**</u>					
Total Funds Brought Forward		**858,366**	**991,105**	**1,849,471**	**1,900,040**
Total Funds Carried Forward		**776,100**	**984,897**	**1,760,997**	**1,849,471**

There were no recognised gains or losses other than above.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

Sheringham Museum Norfolk Trust Ltd (A company limited by guarantee)

Balance Sheet **Charity Number: 1114816**

For The Year Ended 31st January 2022

		31-Jan-22	31-Jan-22	31-Jan-21	31-Jan-21
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	*6a*		**1,607,645**		**1,693,250**
Investments	*6b*		**1**		**1**
			1,607,646		**1,693,251**
Current Assets					
Debtors	*7*	**19,708**		**25,458**	
Cash at Bank 1		**134,335**		**131,454**	
Cash In Hand		**101**		**101**	
		154,144		**157,013**	
Creditors: Amounts falling due within one year					
Creditors	*8*	**793**		**793**	
		793		**793**	
Creditors: Amounts falling due after one year	*9*				
Mortgage		**-**		**-**	
		-		**-**	
Net Current Assets (Liabilities)			**153,351**		**156,220**
Net Assets			**1,760,997**		**1,849,471**
Charity Funds					
Restricted Funds			**984,897**		**991,105**
Unrestricted Funds			**776,100**		**858,366**
Total Funds			**1,760,997**		**1,849,471**

Directors and Trustees

In accordance with company law, the company directors certify and acknowledge that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and as the directors of the company that they have taken all of the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.
- for the year ending 31st January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("The Act") relating to small companies.
- the directors have not required the company to obtain an audit of its accounts for the year ending 31st January 2019 in accordance with Section 476 of the Companies Act 2006.
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- the accounts and statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting By Charities and with the provisions applicable to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.
- the directors of the company, must not approve the accounts unless they are satisfied that the accounts give a true and fair view of the assets, liabilities, financial position and profit and loss:

Approved by the board on the …………………………………… and signed on its behalf by:

Name: ______________________ **Signature:** ______________________

ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below:

1. **Basis Of Accounting:** The financial statements have been prepared in accordance with the historical cost convention and the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting By Charities issued in March 2005

2. **Fund Accounting:**
   a) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
   b) Designated funds are unrestricted funds earmarked by the trustees for particular purposes
   c) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

3. **Incoming Resources:** All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
   a) Voluntary income is received by way of grants, donations and gifts and is included in fill in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
   b) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
   c) Investment income is included when receivable.
   d) Incoming resources from charitable trading activity are accounted for when earned.
   e) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

4. **Resources Expended:** Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any vat which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
   a) Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
   b) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
   c) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
   d) All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 4.

5. **Fixed Assets:**
   a) Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000.00 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.
   b) Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss take to the Statement of Financial Activities.

6. **Taxation** As a charitable company the trust is exempt from tax on income and gains.

6. Fixed Assets

a) Tangible Fixed Assets	Leasehold Property	Vehicles	Equipment	Fixtures and Fittings	Total
Cost					
At 1st February 2021	1,970,721			26,540	1,997,261
Additions	0				0
Disposals	-	-	-	-	-
At 31st January 2022	**1,970,721**	**-**	**-**	**26,540**	**1,997,261**
Accumulated Depreciation					
At 1st February 2021	285,470			18,521	303,991
Charge for the year	84,262			1,341	85,603
At 31st January 2022	**369,732**	**-**	**-**	**19,862**	**389,594**
Net Book Value					
At 1st February 2021	1,685,251	-	-	8,027	1,693,278
At 31st January 2022	**1,600,988**	**-**	**-**	**6,657**	**1,607,645**

b) Investments

1 Share is held in Sheringham Museum Norfolk Trust (Trading) Limited.

Aggregate of share capital and reserves £	Profit £

	2022 £	2021 £
7 Debtors:		
Sheringham Museum Trust (Trading) Ltd	19,708	19,708
Sheringham Museum Trust	-	-
Investment Income		5,750
	19,708	**25,458**
8 Creditors: Amount Falling Due Within One Year		
Other loans	-	-
Trade creditors	793	793
Accruals and deferred income - Draper & Nichols Ltd	-	-
	793	**793**
9 Creditors: Amount Falling Due After One Year		
Bank loans and overdrafts	-	-
Other Creditors	-	-
	-	**-**

Sheringham Museum Norfolk Trust
Summary of Incoming Resources
For The Year Ended 31st January 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total funds 20
INCOMING RESOURCES				
Voluntary income:				
Donations	288	0	288	**830**
	288	**0**	**288**	**830**
Activities for generating funds:				
Sponsorship	-	-	-	
Fundraising		-		
Events	130	-	130	**210**
Schools	695	-	695	
Friends				
Other Activity	76		76	
Room Hire	300	-	300	**150**
Music @ Mo				
	1,201	**-**	**1,201**	**360**
Investment income				
Rent	23,000	-	23,000	**22,335**
	23,000	**-**	**23,000**	**22,335**
Incoming Resources From Charitable Activities:				
Generated Power	585		585	**651**
Admission Income	18,700	-	18,700	**2,043**
	19,285	**-**	**19,285**	**2,694**
Other Incoming Resources:				
NNDC	12,000	-	12,000	**25,000**
Norfolk Community Fund		4,840	4,840	
Bank Charge Refund	1,178		1,178	
Other Grants				**35,169**
	13,178	**4,840**	**18,018**	**60,169**
	56,952	**4,840**	**61,792**	**86,388**

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Sheringham Museum Norfolk Trust
Summary of Resources Expended
For The Year Ended 31st January 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021
Costs of Generating Funds:				
Cannon Restoration				
Expansion Project				
PPSA				
Exhibition Costs	664		664	706
Volunteers Expenses	21		21	125
	685	**0**	**685**	**831**
Charitable Activities				
Establishment Expenses				
Rent and Rates	777		777	
Light and Heat	3,838		3,838	2716
Repairs	10,292		10,292	6738
	14,907	**0**	**14,907**	**9,454**
Employee Costs				
Staff Salaries	18,925	7,257	26,182	23161
Training Placements			0	
Wages and Casual Labour			0	
	18,925	**7,257**	**26,182**	**23,161**
General Administrative Costs				
Postage and Stationery and Telephone	1,831		1,831	1724
Subscriptions and Licences			0	
Insurance	4,760		4,760	2920
Sundries	352		352	404
Cleaning & Security	5,673		5,673	2115
Marketing and Publishing	2,057		2,057	713
IT Equipment & Supplies	531		531	
	15,204	**0**	**15,204**	**7,876**
	49,036	**7,257**	**56,293**	**40,491**
Governance Costs				
Accountancy & Legal and Proffesional	1,060		1,060	3248
Bank Charges and Interest	136		136	190
	1,196	**0**	**1,196**	**3,438**
Other Resources Expended				
Health & Safety	435		435	1174
Training & Development			0	63
Depreciation	85,604		85,604	90355
Event Expenses	143		143	51
Equipment & Materials	420		420	554
Display Maintenance	1,699	3,791	5,490	
	88,301	**3,791**	**92,092**	**92,197**

SHERINGHAM MUSEUM NORFOLK TRUST LTD

England & Wales - Charity number 1114816

Accounts

Sheringham Museum Norfolk Trust Ltd
Legal and Administrative Information
For The Year Ended 31st January 2021

Charity Name:	Sheringham Museum Norfolk Trust Ltd	
Registered Office and	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG	
Operational Address:	The Mo Lifeboat Plain Sheringham Norfolk NR26 8BG	
Company Secretary:	Mr. P. Jolley	
Treasurer:	Mr. P. Jolley	
Chairman:	Mr. T. R. Groves	
Board of Trustees:	Mrs. W. Austin	
	Mrs. J. F. Grieve	
	Mrs. L. G. Lougher	
	Mr. T. R. Groves	
	Mr. P. Jolley	
	Mrs. H. Nelson	Resigned 17/09/20
	Mr. C. A. Sadler	Resigned 09/07/20
	Mr N Wallace	Appointed 06/02/20
	M Campbell	Appointed 19/11/20
Governing Document:	Memorandum and Articles	
Charity Registration Number:	1114816	
Charity Registration Date:	23rd June 2006	
Company Registration Number:	5415828	
Company Incorporation Date:	6th April 2005	
Accountants:	Caroline Sands and Associates Chancellor Cottage 46 Holway Road Sheringham Norfolk NR26 8HR	

Sheringham Museum Norfolk Trust Ltd
(A company limited by guarantee)

Report And Financial Statements
For The Year Ended 31st January 2021

Charity Number: 1114816
Company Number: 05415828

Sheringham Museum Norfolk Trust Ltd
Financial Statements
For The Year Ended 31st January 2021

CONTENTS	**PAGE**

Sheringham Museum Norfolk Trust Ltd
Trustees' Report
For The Year Ended 31st January 2021

Report of the Trustees

The trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report and financial statements for the trading year 1st February 2019 to the 31st January 2020. The trustees confirm that the annual report and financial statements comply with current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice - Accounting and Reporting by Charities 2005.

Constitution

The company is registered as a company limited by guarantee and was set up in line with the governing document on the 6th April 2005. In the event of the company being wound up members (who are the trustees and directors) are required to contribute to an amount not exceeding £1.00 each.

The company is constituted under a memorandum of association dated the 6th April 2005 and is a registered charity number 1114816.

Method of Appointment and Election of Trustees

Potential trustees are approached by an existing member of the board, and their prospective role is discussed. The potential trustee is then invited to attend a Board Meeting, where a vote is then taken as whether to accept them as a new trustee. Existing trustees are also offered the option to nominate a potential trustee at each extraordinary general meeting. Every trustee is required to be re-elected on an annual basis.

Group Structure

Sheringham Museum Norfolk Trust Limited owns all of the issued shares within its subsidiary Sheringham Museum Norfolk (Trading) Limited. The company and its subsidiary undertaking comprise a small-sized group.

Risk Management

The trustees regularly review the risks to which the company may be exposed and can confirm that systems have been put in place to migrate those risks.

Aims and Objectives

The charitable company's principal activity is that of running The Mo Sheringham Museum.

The charitable company's objectives are to:

- providing and maintaining museum, exhibition and education facilities in the area of benefit comprising of Sheringham, Norfolk and its environs.
- Securing the preservation, protection, development and improvement of features or items of historic, cultural or social and economic interest in the area of benefit so that members of the public may develop their knowledge and understanding of the heritage of the seaside town of Sheringham and the surrounding area.
- Preserving and exhibiting historic lifeboats, fishing boats and their equipment associated with Sheringham and thereby contribute to the knowledge and understanding of the public of a lifeboat service and local fishing industry.

Sheringham Museum Norfolk Trust Ltd
Trustees' Report Continued
For The Year Ended 31st January 2021

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue its operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Review of Activities

Unfortunately due to the COVID-19 pandemic, we were only able to open the museum for the February half-term break and so our income was badly hit as a result. However we were fortunate enough to obtain a grant from from North Norfolk District Council for £25,000 and another grant from Arts Council England forr £35,168.
Although the museum was closed, work continued with accessioning artefacts and displays in general were improved.

Financial Review and Reserves Policy

It is the policy of the company to maintain unrestricted funds, which are the free reserves of the company, at a level which provides sufficient funds to cover management and administrative costs.

Restricted reserves are held solely for the construction and running of The Mo Museum in accordance with the Heritage Lottery Funding requirements. The trustees continue to monitor the level of the reserves on a regular basis.

The company's charitable activities have continued, the profit / deficit this year being:

Auditors

Caroline Sands and Associates are currently appointed as the charitable company's auditors and have expressed their willingness to continue in that capacity.

Trustees Statement

The trustees have made enquiries of their fellow directors and of the charitable company's auditors and taken such other steps, as are required by their duty as trustees of the company to exercise reasonable care, skill and diligence.

So far as the trustees are aware, there is no relevant audit information of which the appointed auditor is unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the appointed auditor is aware of that information

The trustees are aware that if any statement approved in the accounts is made falsely or that they fail to take reasonable steps to prevent such a report being approved they have committed an offence.

In preparing their report and the financial statements, the trustees have taken advantage of the provisions applicable to companies subject to the Small Companies Regime, section 415A of the Companies Act 2006.

Approved by the board on the ……………………………………. and signed on its behalf by:

Name: ______________________ **Signature:** ______________________

Sheringham Museum Norfolk Trust Ltd
Independent Examiners Report
For The Year Ended 31st January 2021

Caroline Sands and Associates present their report to the trustees for the year ended 31st January 2021

Respective Responsibilities of Trustees and Examiner

The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. It is my responsibility to

- examine the accounts (under section 145 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

The examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charitable company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement and Opinion

In the course of our examination, no matter has come to our attention:

1) which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

   - proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
   - accounts are prepared which agree with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

In our opinion:

1) The financial statements are in agreement with the accounting records kept by the company
2) Having regard only to, and on the basis of the information contained in those records the financial statements have been drawn up in a manner consistent with the provisions specified in the Companies Act 2006 and that the company satisfied the requirements for exemption from an audit under charity and company law.

Caroline Sands and Associates
Chancellor Cottage
46 Holway Road
Sheringham
Norfolk
NR26 8HR

C G Sands

Signed: ………………………………………

Name: **Caroline Sands A.F.T.A I.F.A.**

Sheringham Museum Norfolk Trust Ltd (A company limited by guarantee)

Statement of Financial Activities **Charity Number: 1114816**

For The Year Ended 31st January 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources					
Income Resources From Generated Funds:					
Voluntary income:	*3a*	830	0	830	1,456
Activities for generating funds:	*3b*	360		360	4,071
Investment income	*3c*	22,335		22,335	20,340
Incoming Resources From Charitable Activities:	*3d*	2,694		2,694	35,046
Other Incoming Resources:	*3e*	25,000	35,169	60,169	10,899
Total Incoming Resources		51,219	35,169	86,388	71,812
Resources Expended					
Costs of Generating Funds:	*4a*	611	220	831	1,017
Charitable Activities	*4b*	14,943	25,548	40,491	46,006
Governance Costs	*4c*	2,005	1,433	3,438	1,435
Other Resources Expended		91,488	709	91,488	97,988
Total Resources Expended		109,047	27,910	136,248	146,446
Net Incoming Resources Before Transfers		-57,828	7,259	-50,569	-74,634
Transfers					
Gross transfers between funds		0	0	0	0
Net Movement In Funds		-57,828	7,259	-50,569	-74,634
Reconciliation of Funds					
Total Funds Brought Forward		916,194	983,846	1,900,040	1,974,674
Total Funds Carried Forward		858,366	991,105	1,849,471	1,900,040

There were no recognised gains or losses other than above.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

Balance Sheet **Charity Number: 1114816**

For The Year Ended 31st January 2021

		31-Jan-21	31-Jan-21	31-Jan-19	31-Jan-20
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	*6a*		**1,693,250**		**1,783,625**
Investments	*6b*		**1**		**1**
			1,693,251		**1,783,626**
Current Assets					
Debtors	*7*	**25,458**		**19,708**	
Cash at Bank 1		**131,454**		**97,398**	
Cash In Hand		**101**		**101**	
		157,013		**117,207**	
Creditors: Amounts falling due within one year					
Creditors	*8*	**793**		**793**	
		793		**793**	
Creditors: Amounts falling due after one year	*9*				
Mortgage		-		-	
		-		-	
Net Current Assets (Liabilities)			**156,220**		**116,414**
Net Assets			**1,849,471**		**1,900,040**
Charity Funds					
Restricted Funds			**991,105**		**983,846**
Unrestricted Funds			**858,366**		**916,194**
Total Funds			**1,849,471**		**1,900,040**

Directors and Trustees

In accordance with company law, the company directors certify and acknowledge that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and as the directors of the company that they have taken all of the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information.
- for the year ending 31st January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("The Act") relating to small companies.
- the directors have not required the company to obtain an audit of its accounts for the year ending 31st January 2019 in accordance with Section 476 of the Companies Act 2006.
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- the accounts and statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting By Charities and with the provisions applicable to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.
- the directors of the company, must not approve the accounts unless they are satisfied that the accounts give a true and fair view of the assets, liabilities, financial position and profit and loss:

Approved by the board on the ……………………………………. and signed on its behalf by:

Name: ____________________ **Signature:** ____________________

ACCOUNTING POLICIES

The principal accounting policies of the company have remained unchanged from the previous year and are set out below:

1. Basis Of Accounting: The financial statements have been prepared in accordance with the historical cost convention and the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting By Charities issued in March 2005

2. Fund Accounting:

a) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
b) Designated funds are unrestricted funds earmarked by the trustees for particular purposes
c) Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

3. Incoming Resources: All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

a) Voluntary income is received by way of grants, donations and gifts and is included in fill in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
b) Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
c) Investment income is included when receivable.
d) Incoming resources from charitable trading activity are accounted for when earned.
e) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

4. Resources Expended: Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any vat which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

a) Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
b) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
c) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
d) All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 4.

5. Fixed Assets:

a) Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000.00 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.
b) Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss take to the Statement of Financial Activities.

6. Taxation As a charitable company the trust is exempt from tax on income and gains.

6. Fixed Assets

a) Tangible Fixed Assets	**Leasehold Property**	**Vehicles**	**Equipment**	**Fixtures and Fittings**	**Total**
Cost					
At 1st February 2020	1,970,721			26,540	1,997,261
Additions	0				0
Disposals	-	-	-	-	-
At 31st January 2021	**1,970,721**	**-**	**-**	**26,540**	**1,997,261**
Accumulated Depreciation					
At 1st February 2020	196,773			16,863	213,636
Charge for the year	88,697			1,658	90,355
At 31st January 2021	**285,470**	**-**	**-**	**18,521**	**303,991**
Net Book Value					
At 1st February 2020	1,773,948	-	-	9,685	1,783,633
At 31st January 2021	**1,685,251**	**-**	**-**	**7,998**	**1,693,250**

b) Investments

1 Share is held in Sheringham Museum Norfolk Trust (Trading) Limited.

	Aggregate of share capital and reserves £	**Profit £**

	2021 £	**2020 £**
7 Debtors:		
Sheringham Museum Trust (Trading) Ltd	19,708	19,708
Sheringham Museum Trust	-	-
Investment Income	5,750	-
	25,458	**19,708**
8 Creditors: Amount Falling Due Within One Year		
Other loans	-	-
Trade creditors	580	580
Accruals and deferred income - Draper & Nichols Ltd	-	-
	580	**580**
9 Creditors: Amount Falling Due After One Year		
Bank loans and overdrafts	-	-
Other Creditors	-	-
	-	**-**

Sheringham Museum Norfolk Trust
Summary of Incoming Resources
For The Year Ended 31st January 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOMING RESOURCES			
Voluntary income:			
Donations	830	0	830
	830	**0**	**830**
Activities for generating funds:			
Sponsorship	-	-	-
Fundraising		-	
Events	210	-	210
Schools		-	
Friends			
Other Activity			
Room Hire	150	-	150
Music @ Mo			
	360	**-**	**360**
Investment income			
Rent	22,335	-	22,335
	22,335	**-**	**22,335**
Incoming Resources From Charitable Activities:			
Generated Power	651		651
Admission Income	2,043	-	2,043
	2,694	**-**	**2,694**
Other Incoming Resources:			
NNDC	25,000	-	25,000
Other Grants			
ACE Grant	-	35,169	35,169
	25,000	**35,169**	**60,169**
	51,219	**35,169**	**86,388**

Sheringham Museum Norfolk Trust
Summary of Resources Expended
For The Year Ended 31st January 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Costs of Generating Funds:			
Cannon Restoration			
Expansion Project			
PPSA			
Exhibition Costs	486	220	706
Volunteers Expenses	125		125
	611	**220**	**831**
Charitable Activities			
Establishment Expenses			
Rent and Rates			0
Light and Heat	1,258	1,458	2,716
Repairs	4,784	1,954	6,738
	6,042	**3,412**	**9,454**
Employee Costs			
Staff Salaries	5,747	17,414	23,161
Training Placements			0
Wages and Casual Labour			0
	5,747	**17,414**	**23,161**
General Administrative Costs			
Postage and Stationery and Telephone	785	939	1,724
Subscriptions and Licences			0
Insurance	-28	2,948	2,920
Sundries	212	192	404
Cleaning	1,750	365	2,115
Marketing and Publishing	435	278	713
Repairs, Renewals and Maintenance			
	3,154	**4,722**	**7,876**
	14,943	**25,548**	**40,491**
Governance Costs			
Accountancy & Legal and Proffesional	1,958	1,290	3,248
Bank Charges and Interest	47	143	190
	2,005	**1,433**	**3,438**
Other Resources Expended			
Health & Safety	465	709	1,174
Training & Development	63		63
Depreciation	90,355		90,355
Event Expenses	51		51
Equipment & Materials	554		554
	91,488	**709**	**92,197**