

Charity registration number 1130071

Company registration number 06348133 (England and Wales)

THE CENTRE FOR COMPUTING HISTORY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE CENTRE FOR COMPUTING HISTORY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr DEM Halstead	
	Mr MP Muller	
	Mr GT Marlow	
	Mr BE Davies	(Appointed 5 July 2023)
	Mr PR Searle	(Appointed 5 July 2023)
	Mr PJ F Howell	(Appointed 25 October 2023)
	Mrs ST Cheng	(Appointed 25 October 2023)
	Mrs C Smith	(Appointed 25 October 2023)
Charity number	1130071	
Company number	06348133	
Principal address	1 Rene Court Coldhams Road Cambridge Cambridgeshire England CB1 3EW	
Registered office	1 Rene Court Coldhams Road Cambridge Cambridgeshire England CB1 3EW	
Independent examiner	Sotos Christophi FCCA Aston Shaw Limited Chartered Certified Accountants The Union Building, 51-59 Rose Lane Norwich Norfolk England NR1 1BY	

THE CENTRE FOR COMPUTING HISTORY LIMITED

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THE CENTRE FOR COMPUTING HISTORY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their trustees report and financial statements for the year ended 31 August 2023. The annual report can be found on page 20.

The financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission on the Public Benefit requirement under the Charities Act 2011.

The activities undertaken by the Centre for Computing History further its charitable purposes for the public benefit in several areas, in particular through its public and learning programmes and exhibitions. The main charitable objective of the charity is to promote, maintain, improve and advance public education in the history of computing.

Achievements and performance

Financial review

Total incoming resources in the year amounted to £422,033 (2022: £414,367). With total expenditure incurred at £452,107 (2022: £398,612), overall the net movement in funds was a net outflow of £30,074 (2022: a net inflow of £15,755).

The net assets of the charity at the balance sheet date were £1,645,225 compared with £1,675,299 in the previous year.

The charity's reserves policy is to maintain reserves at a level adequate to protect its ongoing work from fluctuation in funding. At the year end, the charity had reserves of £1,645,225 (2022: £1,675,299). Of these, £1,304,096 (2022: £1,295,012) are restricted funds over which there are specific conditions relating to their application. Unrestricted reserves at the year-end date total £341,129 (2022: £380,287).

The reserves at the year ended 2023, include cover for an unsecured loan of £145,000 (2022: £170,200) representing the charity's outstanding loan commitments.

It is the charity's policy that the general (unrestricted) reserves should not fall below £100,000. At the year-end date the charity was meeting its reserves policy.

Plans for future periods

The charity believes that any investment in our collections is money well spent. This includes the decision made to replace the roof on our collections store which will use a significant part of our reserves. The total cost of the project is £80,422 (plus VAT), with only £14,860 (plus VAT) falling into 2022-23 and the remainder amount falling into the following financial year 2023-24, as the work was undertaken in September 2023.

Structure, governance and management

The charity is a registered charity and a company limited by guarantee, incorporated in the United Kingdom and registered in England and Wales, governed by its Memorandum and Articles of Association dated 20 August 2007. It is registered as a charity with the Charity Commission for England and Wales. The Board of Trustees is responsible for managing the business of the charity and there are regular scheduled meetings of the Board each year. Responsibility for the day to day running of the charity is given to Lisa McGerty.

THE CENTRE FOR COMPUTING HISTORY LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr DEM Halstead

Mr MP Muller

Ms EF C S Upton

(Resigned 23 January 2024)

Mr GT Marlow

Mr BE Davies

(Appointed 5 July 2023)

Mr PR Searle

(Appointed 5 July 2023)

Mr PJ F Howell

(Appointed 25 October 2023)

Mrs ST Cheng

(Appointed 25 October 2023)

Mrs C Smith

(Appointed 25 October 2023)

Trustees are appointed by the Annual General Meeting or by resolution of the Board of Trustees. The number of trustees shall not be less than two and the total number is not subject to any maximum unless otherwise determined by an ordinary resolution of the Annual General Meeting.

It is the policy of the Trust to appoint new trustees via open recruitment processes and occasionally by personal invitation where particular knowledge, skills and backgrounds would be helpful in furthering the charity's aims. It also seeks to recruit trustees via broader recruitment campaigns where appropriate. All new trustees are provided with an induction session on site and meetings with the Management Team. They are also directed to the Charity's Commission advice and guidance for trustees.

The Trustees report was approved by the Board of Trustees.



Mr GT Marlow

Trustee

Date: 22 May 2024.....

THE CENTRE FOR COMPUTING HISTORY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CENTRE FOR COMPUTING HISTORY LIMITED

I report to the trustees on my examination of the financial statements of The Centre for Computing History Limited (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sotos Christophi FCCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated:

THE CENTRE FOR COMPUTING HISTORY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	165,992	106,800	272,792	133,558	82,769	216,327
Charitable activities	5	109,349	40	109,389	119,781	39,468	159,249
Investments	4	39,851	-	39,851	38,791	-	38,791
Total income		315,192	106,840	422,032	292,130	122,237	414,367
Expenditure on:							
Raising funds	6	19,016	2,976	21,992	18,084	5,299	23,383
Charitable activities	7	336,150	93,965	430,115	268,126	107,103	375,229
Total expenditure		355,166	96,941	452,107	286,210	112,402	398,612
Net income/(expenditure)		(39,974)	9,899	(30,075)	5,920	9,835	15,755
Transfers between funds		(29,352)	29,352	-	(1,483)	1,483	-
Net movement in funds		(69,326)	39,251	(30,075)	4,437	11,318	15,755
Reconciliation of funds:							
Fund balances at 1 September 2022		380,287	1,295,012	1,675,299	375,850	1,283,694	1,659,544
Fund balances at 31 August 2023		310,961	1,334,263	1,645,224	380,287	1,295,012	1,675,299

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CENTRE FOR COMPUTING HISTORY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11	1,175,285		1,160,655	
Heritage assets	12	40,000		-	
Investment property	13	299,861		299,861	
			1,515,146		1,460,516
Current assets					
Stocks	14	15,456		15,008	
Debtors	15	23,083		24,225	
Cash at bank and in hand		276,311		386,979	
			314,850		426,212
Creditors: amounts falling due within one year	16	(184,772)		(211,429)	
Net current assets			130,078		214,783
Total assets less current liabilities			1,645,224		1,675,299
Net assets excluding pension liability			1,645,224		1,675,299
The funds of the charity					
Restricted income funds	21	1,334,263		1,295,012	
Unrestricted funds		310,961		380,287	
			1,645,224		1,675,299

The notes on pages 7 to 20 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

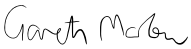
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

THE CENTRE FOR COMPUTING HISTORY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

The financial statements were approved by the trustees on 22 May 2024.....


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Mr GT Marlow

Trustee

Company registration number 06348133 (England and Wales)

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

The Centre for Computing History Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Rene Court, Coldhams Road, Cambridge, Cambridgeshire, CB1 3EW, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Volunteers play an important role in the activities of the Charity. However, their contribution cannot be measured reliably and therefore a value has not been included in the accounts.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Irrecoverable VAT is charged against the expenditure heading for which it is incurred, where applicable.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years Straight Line
Plant and equipment	3-5 years Straight Line
Fixtures and fittings	5-10 years Straight Line

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Heritage assets

The current policy is to capitalise significant assets in the balance sheet at deemed cost except in the situation where there is insufficient information to arrive at a reasonable valuation or the cost of obtaining such information would exceed the benefit of obtaining the data.

The trustees consider that the property has indefinite life and so systematic annual depreciation would be inappropriate. The property is included on the Balance Sheet at deemed cost.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key estimate

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Valuation of investment properties

The company values investment properties at fair value. The fair value is arrived at from the directors' knowledge of the underlying properties.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	165,992	2,328	168,320	133,558	6,468	140,026
Grants receivable	-	104,472	104,472	-	76,301	76,301
	<u>165,992</u>	<u>106,800</u>	<u>272,792</u>	<u>133,558</u>	<u>82,769</u>	<u>216,327</u>
Donations and gifts						
Admission Fees-walk in	147,670	2,280	149,950	114,805	-	114,805
Donations	7,523	48	7,571	18,714	6,468	25,182
Gift Aid	10,799	-	10,799	39	-	39
	<u>165,992</u>	<u>2,328</u>	<u>168,320</u>	<u>133,558</u>	<u>6,468</u>	<u>140,026</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	38,828	38,750
Interest receivable	1,023	41
	<u>39,851</u>	<u>38,791</u>

5 Charitable activities

	Charitable Income 2023 £	Other trading activities 2023 £	Total 2023 £	Charitable Income 2022 £	Other trading activities 2022 £	Total 2022 £
Shop Sales	9,215	38,119	47,334	24,011	31,373	55,384
Patreon	2,902	-	2,902	4,538	-	4,538
Event Fees	9,682	-	9,682	58,282	-	58,282
Sponsorship	5,500	-	5,500	1,586	-	1,586
Education Services	28,720	-	28,720	18,454	-	18,454
Insurance Claims	-	-	-	350	-	350
Other Income	2,063	-	2,063	7,078	-	7,078
Private Hire Admissions	-	13,188	13,188	-	13,577	13,577
	<u>58,082</u>	<u>51,307</u>	<u>109,389</u>	<u>114,299</u>	<u>44,950</u>	<u>159,249</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Trading costs						
Stock Purchases (Stock Adjusted)	19,016	2,976	21,992	18,084	5,299	23,383
	<u>19,016</u>	<u>2,976</u>	<u>21,992</u>	<u>18,084</u>	<u>5,299</u>	<u>23,383</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	287,724	246,884
Depreciation and impairment	21,793	21,286
Rent, Rates and Utility Costs	30,499	39,020
Insurance	11,912	10,646
Repairs, maintenance and office equipment	21,191	16,910
Advertising and Marketing	4,783	4,208
Display Development	8,450	3,102
Postage	2,569	4,707
Stationery	-	674
Travel	1,116	81
Exhibition expenses	3,676	2,930
Admission fees	3,386	1,578
Legal and Professional	21,504	10,667
Independent Examiner's Fees	5,500	5,280
Bookkeeping	1,718	1,890
Bank charges	3,953	3,438
Bad Debt Written Off	(225)	-
Other charitable expenditure	566	1,928
	<u>430,115</u>	<u>375,229</u>
Analysis by fund		
Unrestricted funds	336,150	268,126
Restricted funds	93,965	107,103
	<u>430,115</u>	<u>375,229</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Permanent staff	10	11
Casual staff	2	2
	<u>12</u>	<u>13</u>
Total	<u>12</u>	<u>13</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	261,627	229,287
Social security costs	16,778	12,913
Other pension costs	9,319	4,684
	<u>287,724</u>	<u>246,884</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 September 2022	1,165,118	89,517	71,889	1,326,524
Additions	14,860	22,039	-	36,899
Disposals	-	(817)	-	(817)
	<u>1,179,978</u>	<u>110,739</u>	<u>71,889</u>	<u>1,362,606</u>
At 31 August 2023				
Depreciation and impairment				
At 1 September 2022	37,669	82,764	45,434	165,867
Depreciation charged in the year	11,591	3,778	6,357	21,726
Eliminated in respect of disposals	-	(272)	-	(272)
	<u>49,260</u>	<u>86,270</u>	<u>51,791</u>	<u>187,321</u>
At 31 August 2023				
Carrying amount				
At 31 August 2023	<u>1,130,718</u>	<u>24,469</u>	<u>20,098</u>	<u>1,175,285</u>
At 31 August 2022	<u>1,127,449</u>	<u>6,751</u>	<u>26,455</u>	<u>1,160,655</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

12 Heritage assets

	£
At 1 September 2022	-
Purchases	40,000
	<u>40,000</u>
At 31 August 2023	<u>40,000</u>

13 Investment property

	2023 £
Fair value	
At 1 September 2022 and 31 August 2023	299,861
	<u>299,861</u>

Investment property comprises of commercial units only. The properties were purchased in May 2019. The directors consider there has been no change in the fair value at the year end.

	2023 £	2022 £
Freehold	299,861	299,861
	<u>299,861</u>	<u>299,861</u>

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	15,456	15,008
	<u>15,456</u>	<u>15,008</u>

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	2,624	12,272
Other debtors	556	401
Prepayments and accrued income	19,903	11,552
	<u>23,083</u>	<u>24,225</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Borrowings		145,000	170,200
Other taxation and social security		813	2,591
Deferred income	19	3,229	4,029
Trade creditors		27,749	16,050
Accruals and deferred income		7,981	18,559
		<u>184,772</u>	<u>211,429</u>

17 Loans and overdrafts

	2023 £	2022 £
Loans from related parties	<u>145,000</u>	<u>170,200</u>
Payable within one year	<u>145,000</u>	<u>170,200</u>

The loans from related parties have no security and are interest free.

In 2019 a former trustee, Mr N Davidson (resigned 23 March 2021), lent the charity £250,000. At 31 August 2022, the balance was £170,200. At 31 August 2023, the balance is £145,000. No interest is being charged on the loan and it is unsecured.

18 Retirement benefit schemes

Defined contribution schemes	2023 £	2022 £
Charge to profit or loss in respect of defined contribution schemes	<u>5,110</u>	<u>4,475</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Deferred income

	2023 £	2022 £
Other deferred income	<u>3,229</u>	<u>4,029</u>

Deferred income is included in the financial statements as follows:

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Deferred income (Continued)

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	3,229	4,029

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	58,664	1,116,621	1,175,285
Heritage assets	40,000	-	40,000
Investment properties	220,247	79,614	299,861
Current assets/(liabilities)	(7,950)	138,028	130,078
	310,961	1,334,263	1,645,224
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 August 2022:			
Tangible assets	29,445	1,131,210	1,160,655
Investment properties	220,247	79,614	299,861
Current assets/(liabilities)	130,595	84,188	214,783
	380,287	1,295,012	1,675,299

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
Odyssey	27,576	-	(209)	-	27,367	-	(62)	-	27,305
Women in Computing	1,116	-	(122)	-	994	-	(431)	-	563
Education Programme	3,000	-	-	-	3,000	-	(133)	8,513	11,380
Aim Conservation Grant	-	2,003	(1,707)	-	296	91	(426)	-	(39)
Virtual Computer Collector	883	94	-	-	977	88	-	-	1,065
Citrix Education Fund	11,082	-	(1,578)	-	9,504	-	(3,386)	-	6,118
Leo NLHF	-	76,301	(54,099)	-	22,202	104,381	(68,728)	-	57,855
Tangible Fixed Assets	1,224,368	-	(15,027)	1,483	1,210,824	-	(13,754)	20,839	1,217,909
NLHF Emergency Covid Grant	1,816	-	(1,750)	-	66	-	-	-	66
Web@30	5,495	43,839	(35,115)	-	14,219	2,280	(9,668)	-	6,831
Early Years	8,358	-	(2,795)	-	5,563	-	(353)	-	5,210
	<u>1,283,694</u>	<u>122,237</u>	<u>(112,402)</u>	<u>1,483</u>	<u>1,295,012</u>	<u>106,840</u>	<u>(96,941)</u>	<u>29,352</u>	<u>1,334,263</u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Restricted funds

(Continued)

Fund Structure

Odyssey - This includes funds received for the purpose of refurbishing the main gallery space.

Women In Computing - This includes funds received to advance knowledge of the role of women in computing through events and education.

Education Programme - This fund supports the learning programme.

AIM Conservation Grant - This fund relates to the management of museum collections.

Virtual Computer Collector - The fund was contributed by supporters for the purpose of purchasing or repairing collection items.

Citrix Education Fund - This fund relates to amounts received to subsidise school visits to the museum.

LEO NLHF - This fund relates to amounts received for a digitisation and research project on LEO Computers.

Tangible Fixed Assets - This fund relates to the purchase of the charity's premises at Rene Court.

NLHF - This grant supported the museum through the Covid pandemic by contributing to core costs and to help prepare for reopening.

Web@30 - This fund supports temporary or digital exhibitions.

Early Years - This fund is to increase provision for very young visitors to the museum.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in funds					
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Resources expended	Transfers
	£	£	£	£	£	£
Education Programme	8,334	179	-	8,513	-	(8,513)
Maintenance Fund	35,000	-	-	35,000	-	-
	<u>43,334</u>	<u>179</u>	<u>-</u>	<u>43,513</u>	<u>-</u>	<u>(8,513)</u>
	<u>43,334</u>	<u>179</u>	<u>-</u>	<u>43,513</u>	<u>-</u>	<u>(8,513)</u>
	<u>43,334</u>	<u>179</u>	<u>-</u>	<u>43,513</u>	<u>-</u>	<u>(8,513)</u>

Education Programme - This includes funds received to support the Education Officer post.

The Maintenance Fund - This was an amount agreed by the Trustees that was ringfenced for any substantial repairs that may occur.

23 Capital commitments

	2023 £	2022 £
Amounts contracted for but not provided in the financial statements:		
	2023 £	2022 £
Additions on Freehold Land and Buildings	65,562	-

The charity made the decision to replace the roof on our collections store which will use a significant part of our reserves. The total cost of the project is £80,422 (plus VAT), with only £14,860 (plus VAT) falling into 2022-23 and the reminder amount £65,562 (plus VAT) falling into the following financial year 2023-24, as the work was undertaken in September 2023.

24 Members Liability

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £10 as may be required in the event of the company being wound up while he or she is still a member or within one year thereafter.

25 Related party transactions

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2023*

25 Related party transactions

(Continued)

No remuneration was paid to trustees in the current or previous financial year.

No expenses were paid to trustees or connected persons in the current or previous financial year.

During the year, no Trustees made any donations to the charity.

In 2019 a former trustee, Mr N Davidson (resigned 23 March 2021), lent the charity £250,000. At 31 August 2022, the balance was £170,200. At 31 August 2023, the balance is £145,000. No interest is being charged on the loan and it is unsecured.