

GRANTHAM COMMUNITY HERITAGE ASSOCIATION

England & Wales · Charity number 1145473

Details

Other names	GCHA
Status	Registered
Legal form	Charitable company
Company number	07743618
Registered	2012-01-17
Register	View on the Charity Commission register

Contact

Address	Grantham Museum St. Peters Hill Grantham NG31 6PY
Phone	01476568783
Email	info@granthammuseum.org.uk
Website	http://www.granthammuseum.org.uk/

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE MAINTENANCE AND MANAGEMENT OF THE GRANTHAM TOWN MUSEUM

Activities: Grantham Museum exists to provide a high quality and sustainable museum service that educates, informs and inspires all Generations.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-30	£37,313	£43,530	-	-
2023-12-30	£29,486	£34,257	-	-
2022-12-30	£18,087	£33,383	-	-
2021-12-30	£29,325	£24,440	-	-
2020-12-30	£46,518	£61,478	-	-

Trustees

Name	Role	Appointed
Vivienne Alana Reichelt	Chair	2024-06-07
CARL HESLOP		2025-12-10
Chloe Rollings		2024-10-01
LEE ANDREW STEPTOE		2025-09-16
Malcolm Robbins		2017-04-19

GRANTHAM COMMUNITY HERITAGE ASSOCIATION

England & Wales - Charity number 1145473

Accounts



COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

CHARITY COMMISSION REGISTERED NO: 1145473

STATEMENT OF ACCOUNTS

for the period ended

30th December 2024

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Contents Page

for the period ended 30th December 2024

INDEX

Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 16

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Legal and Administrative Information for the period ended 30th December 2024

Directors / Trustees

Vivienne Reichelt - Chair (Appointed 07/06/2024)

Chloe Rollings (Appointed 01/10/2024)

Lee Steptoe (Appointed 16/09/2025)

Malcolm Robbins

Marilyn Edwards (Resigned 06/06/2024)

Amanda Schonhut (Resigned 06/06/2024)

Nicholas Jones (Resigned 08/05/2025)

Registered Office

Grantham Museum

St Peters Hill

Grantham

Lincolnshire

NG31 6PY

Independent Examiner

E. Wilson FCCA ACA

Moore Thompson

27 Market Place

Market Deeping

Peterborough

PE6 8EA

Bankers

HSBC

88 Westgate

Grantham

Lincolnshire

NG31 6LF

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 30 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 via Memorandum and Articles of Association adopted 12 January 2012.

The charity is a registered charity with the Charity Commission and its registration number is 1145473. The charity's company number is 07743618.

Induction of new trustees

Trustees are elected by the Members at an Annual General Meeting, but others may be co-opted between Annual General Meetings. Candidates are invited based upon their knowledge and abilities in a broad range of relevant disciplines including charity and career experience, which benefits the charity and assists in the pursuit of our Objects. Appropriate induction training and guidance is available where needed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Aims and Objectives remain unchanged: to provide a high-quality, sustainable and inclusive community museum service to the people of Grantham and the surrounding area that educates, informs and inspires all generations, and to provide an accessible hub location for all stakeholders.

During 2024, Grantham Community Heritage Association Limited, trading as Grantham Museum, continued to operate and develop its provision in a challenging financial environment. The Museum has remained focused on delivering an unrivalled community service while working to generate sustainable income to support improvement and long-term development.

The need to implement cost-cutting and cost-reduction measures has continued, reflecting the ongoing impact of reduced post-Covid income levels and sustained high energy and operating costs. Despite these pressures, the Museum has maintained its commitment to free public access and inclusivity.

The Museum has continued to explore grant funding, partnership and commercial opportunities to support development, stabilise income streams and expand educational and community engagement activity, ensuring resilience and sustainability for the future.

Achievements and performance

Museum footfall during 2024 has continued to improve, although visitor numbers remain below pre-Covid levels. Income from room bookings and tenants has shown further recovery, but the Museum has not yet re-established the full range or frequency of community room hires and fundraising events, such as craft fairs, seen in previous years.

A limited programme of community events and activities was delivered during the year. The Museum's focus moving forward remains on rebuilding school visits, community group engagement and participatory activities. This work continues in a competitive local environment, with multiple venues seeking bookings and ongoing pressures on school budgets. The Museum remains grateful for the continued support of individuals and organisations who have contributed financially to help maintain viability.

Volunteer recruitment remained a priority throughout the year. The Museum benefited from the continued involvement of experienced volunteers, including the Exhibition Director, and ongoing efforts were made to broaden volunteer capacity across operational and engagement roles.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2024

Achievements and performance continued

The Museum delivered a varied programme of temporary exhibitions during the year, maintaining the objective of refreshing at least two exhibitions annually. Exhibitions included displays focused on local heritage, art, and specialist collections, alongside loaned material. The Museum also progressed the use of on-site space for ceramics activity, including kiln installation, workshops and commission-based retail opportunities, supporting creative practice and income generation.

Museum representatives continued to engage with local and regional partners, attending networking and civic events including tourism, town-centre and cultural forums, strengthening the Museum's profile and collaborative relationships.

The Museum further developed its digital presence during 2024, continuing work with Grantham College to improve website functionality and content, and expanding social media activity to enhance communication with visitors, volunteers and stakeholders. The international relationship with the Ronald Reagan Birthplace Museum in Tampico, Illinois was maintained, reflecting Grantham's historic pairing with Tampico and shared heritage links.

Grant-seeking activity continued throughout the year. The Museum benefited from previously secured funding, including environmental monitoring improvements and project support through Arts Council and South Kesteven District Council initiatives. Community Cabinets were installed and made available for use by community groups and individuals to display collections and stories.

Discussions with South Kesteven District Council continued regarding lease arrangements, energy costs and the long-term sustainability of the building. Exploratory discussions regarding potential shared use of space were also held, although no changes were implemented during the year.

Financial Review

The financial results are shown in the Statement of Financial Activities, Balance Sheet and associated notes on pages 6 to 16.

Income streams including the gift shop, coffee provision, room hire and office rents continued to recover gradually during 2024, though not to pre-Covid levels. Fundraising activity remained limited due to financial and capacity constraints.

High energy costs continued to place significant pressure on operating budgets and remained the primary financial challenge during the year. As a result, the Museum continued to rely on careful financial management and, where necessary, the use of reserves.

The Museum again benefited from financial support provided by supporters, which contributed to covering essential running costs and helped stabilise the financial position. Cost-reduction measures remained in place where possible, though unavoidable expenditure, including major lift repairs and ongoing energy costs, continued to impact the Museum's financial resilience.

Future Developments

The Museum will continue to implement its revised five-year plan, focusing on regular exhibition turnover, enhancement of permanent displays and improved visitor experience. Work with established agencies and partners will continue to strengthen provision and increase visitor attraction.

Planned and developing projects include the installation of a working model of Grantham Railway Station, expansion of the Community Cabinets programme, development of a Grantham Timeline, increased use of digital and video interpretation, and participation in the Arnhem Trail and associated exhibition marking the 80th anniversary in 2024.

The Museum will continue to develop and strengthen relationships with key stakeholders including Lincolnshire Heritage, Arts Council England, Museum Development East Midlands, South Kesteven District Council, Grantham College and other partners. Grant funding opportunities will continue to be pursued, although financial constraints may limit access to schemes requiring match funding.

Key ongoing priorities include renegotiation of lease arrangements, continued review of energy and operating costs, recruitment of additional Directors and Trustees, renewed engagement with schools, and review of the long-term location, care and interpretation of the Grantham collection.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2024

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects and activities undertaken by the charity meet this guidance. Services are provided free of charge to clients and the charity utilises funding from restricted sources ensuring these services remain charitable.

Reserves policy

It is the policy of the trustees to retain 12 months of expenditure within unrestricted reserves in order to have sufficient resources for unexpected reductions in income.

Trustees Responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Mrs Vivienne Reichelt
Chair

Date: 30-3-26

**Independent Examiner's Report to the Trustees of
GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the period ended 30th December 2024 which are set out on pages 6 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**E. Wilson FCCA ACA
Moore Thompson
Chartered Accountants
Market Deeping**

Date: 21/04/2026

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED
Statement of Financial Activity (including income and expenditure account)
for the period ended 30th December 2024

	Notes	Unrestricted funds	2024 Restricted funds	Total	2023 Total
		£	£	£	£
Income from:					
Donations and legacies		4,774	-	4,774	5,994
Grants		16,740	-	16,740	4,849
Charitable activities	2	10,283	-	10,283	18,483
Other		5,321	-	5,321	-
Investments		195	-	195	160
Total incoming resources		37,313	-	37,313	29,486
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	42,632	-	42,632	31,498
Other		898	-	898	2,759
Total expended resources		43,530	-	43,530	34,257
Net expenditure		(6,217)	-	(6,217)	(4,771)
Transfers between funds		-	-	-	-
Net movement in funds		(6,217)	-	(6,217)	(4,771)
Reconciliation of funds:					
Total funds brought forward		10,653	-	10,653	15,424
Total funds carried forward	9	4,436	-	4,436	10,653

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Balance Sheet

at 30th December 2024

		Note	Unrestricted Funds	2024 Restricted Funds	Total	2023 Total
			£	£	£	£
Fixed assets						
Tangible assets		6	1,039	-	1,039	1,454
Current assets						
Stocks			31	-	31	175
Debtors			400	-	400	-
Cash at bank and in hand			12,358	-	12,358	10,754
			<u>12,789</u>	<u>-</u>	<u>12,789</u>	<u>10,929</u>
Creditors:						
Amounts falling due within one year		8	9,392	-	9,392	1,730
Net current assets			<u>3,397</u>	<u>-</u>	<u>3,397</u>	<u>9,199</u>
Total assets less current liabilities			<u><u>4,436</u></u>	<u><u>-</u></u>	<u><u>4,436</u></u>	<u><u>10,653</u></u>
Funds		9				
Unrestricted			4,436	-	4,436	10,653
Restricted			-	-	-	-
			<u>4,436</u>	<u>-</u>	<u>4,436</u>	<u>10,653</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 ("the 2006 Act") relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with section 386 of the 2006 (i) Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the 2006 Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 30-3-26 and are signed on their behalf by:



Mrs Vivienne Reichelt
Chair

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

1. Accounting policies

General Information

Grantham Community Heritage Association Limited is a charitable company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the charity information page on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable company has applied Update Bulletin 1 as published 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise

Public benefit

The charitable company's objectives and activities are in accordance with the Charity Commissions general guidance on public benefit.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is included in the statement of financial activities on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

1. Accounting policies (continued)

Allocation and apportionment of costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% Straight Line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activity.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

2. Income from Charitable Activities

	2024		Total	2023 Total
	Unrestricted Funds	Restricted Funds		
	£	£		
Shop Income	644	-	644	1,269
Coffee Shop	120	-	120	1,162
Room Hire	836	-	836	16,012
Office Rental	8,683	-	8,683	-
Loan Boxes	-	-	-	40
	<u>10,283</u>	<u>-</u>	<u>10,283</u>	<u>18,483</u>

Income from Charitable Activities was £10,283 (2023 - £18,483) of which £nil (2023 - £nil) was attributable to endowments, £nil (2023 - £nil) was attributable to restricted and £10,283 (2023 - £18,483) was attributable to unrestricted funds.

Income from Government Grants

	2024		Total	2023 Total
	Unrestricted Funds	Restricted Funds		
	£	£		
Grants	16,740	-	16,740	4,849
	<u>16,740</u>	<u>-</u>	<u>16,740</u>	<u>4,849</u>

Income from Government Grants was £16,740 (2023 - £4,849) of which £nil (2023 - £nil) was attributable to endowments, £nil (2023 - £nil) was attributable to restricted and £16,740 (2023 - £4,849) was attributable to unrestricted funds.

Income from Donations and Legacies

	2024		Total	2023 Total
	Unrestricted Funds	Restricted Funds		
	£	£		
Donations	4,774	-	4,774	5,994
	<u>4,774</u>	<u>-</u>	<u>4,774</u>	<u>5,994</u>

Income from Donations and Legacies was £4,774 (2023 - £5,994) of which £nil (2023 - £nil) was attributable to endowments, £nil (2023 - £nil) was attributable to restricted and £4,774 (2023 - £5,994) was attributable to unrestricted funds.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

3. Expenditure on charitable activities

	Unrestricted Funds	2024 Restricted Funds	Total	2023 Total
	£	£	£	£
Shop	702	-	702	25
Coffee Shop	-	-	-	372
Event Costs	-	-	-	38
Rates and Water	-	-	-	-
Light and Heat	6,605	-	6,605	8,095
Wages	10,800	-	10,800	10,801
Pension	-	-	-	-
Repairs and Renewals	4,010	-	4,010	4,288
Printing	-	-	-	-
Telephone and Broadband	2,133	-	2,133	1,900
Cleaning	750	-	750	-
Waste Disposal	379	-	379	352
Insurance	3,426	-	3,426	3,279
Independent Examination Fees	1,632	-	1,632	1,554
Accountancy Fees	1,396	-	1,396	794
Statue Expenditure	-	-	-	-
Professional Fees	10,799	-	10,799	-
	<u>42,632</u>	<u>-</u>	<u>42,632</u>	<u>31,498</u>

£nil (2023 - £nil) of the above costs were attributable to endowment funds. £nil (2023 - £nil) of the above costs were attributable to restricted funds. £42,632 (2023 - £31,498) of the above costs were attributable to unrestricted funds. £nil (2023 - £nil) of the above costs were attributable to restricted funds.

4. Employee Emoluments

	2024 £	2023 £
Wages and salaries	10,800	10,801
	<u>10,800</u>	<u>10,801</u>
There are no employees who received emoluments exceeding £60,000		
	2024	2023
Average number of employees during the year	2	2

5. Trustees remuneration and expenses

There was trustee remuneration and other benefits for the period ended 30th December 2024 of £6,686 (2023 - £7,575).

There were no trustees' expenses paid or reimbursed for the period ended 30th December 2024 (2023 - £nil).

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

6. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 31st December 2023	3,047	3,047
Additions	-	-
At 30th December 2024	<u>3,047</u>	<u>3,047</u>
Depreciation		
At 31st December 2023	1,593	1,593
Charge for the year	415	415
At 30th December 2024	<u>2,008</u>	<u>2,008</u>
Net book value		
At 31st December 2023	<u>1,454</u>	<u>1,454</u>
At 30th December 2024	<u>1,039</u>	<u>1,039</u>

7. Debtors

	2024 £	2023 £
Cash at bank and in hand	12,358	10,754
Stock	31	175
Trade Debtors	400	-
	<u>12,789</u>	<u>10,929</u>

8. Creditors

	2024 £	2023 £
Social Security	62	-
Wages Payables	2,512	-
Trade Creditors	4,952	-
Accruals	1,866	1,730
	<u>9,392</u>	<u>1,730</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

9. Funds

	At 31 Dec 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 30 Dec 2024 £
Unrestricted funds					
General fund	10,653	37,313	(43,530)	-	4,436
Restricted funds					
Statue	-	-	-	-	-
Total funds	<u>10,653</u>	<u>37,313</u>	<u>(43,530)</u>	<u>-</u>	<u>4,436</u>

The funds are constituted as follows:

	Unrestricted Funds £	2024 Restricted Funds £	Total £	2023 Total £
Fixed assets	1,039	-	1,039	1,454
Stocks	31	-	31	175
Debtors	400	-	400	-
Cash at bank and in hand	12,358	-	12,358	10,754
Creditors: Amounts falling due within one year	(9,392)	-	(9,392)	(1,730)
	<u>4,436</u>	<u>-</u>	<u>4,436</u>	<u>10,653</u>

10. Restricted Funds

There were no new restricted funds during the year.

11. Related parties

Malcom Robbins, a trustee of the charity, rented office space monthly from the charity which came to an end during the 2023 year end. The total rent received from this individual for the year was £nil (2023 - £5,700). There were no amounts outstanding at the year end (2023 - £nil). Rent is charged on normal commercial terms.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

Pages 15 to 16 also form part of these financial statements

and show the comparative 2023 figures.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

12. Fund comparatives

Statement of Financial Activity

	Unrestricted funds	2023 Restricted funds	Total
	£	£	
Income from:			
Donations and legacies	5,994	-	5,994
Grants	4,849	-	4,849
Charitable activities	18,483	-	18,483
Other	-	-	-
Investments	160	-	160
Total incoming resources	29,486	-	29,486
Expenditure on:			
Raising funds	-	-	-
Charitable activities	31,498	-	31,498
Other	2,759	-	2,759
Total expended resources	34,257	-	34,257
Net expenditure	(4,771)	-	(4,771)
Net movement in funds	(4,771)	-	(4,771)
Reconciliation of funds:			
Total funds brought forward	15,424	-	15,424
Total funds carried forward	10,653	-	10,653

Funds

	At 31 Dec 2022	Incoming Resources	Outgoing Resources	Transfers	At 30 Dec 2023
	£	£	£	£	£
Unrestricted funds					
General fund	15,424	29,486	(34,257)	-	10,653
Restricted funds					
Statue	-	-	-	-	-
Total funds	15,424	29,486	(34,257)	-	10,653

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2024

12. Fund comparatives (continued)

Funds

The funds are constituted as follows:

	Unrestricted Funds	2023 Restricted Funds	Total
	£	£	£
Fixed assets	1,454	-	1,454
Stocks	175	-	175
Debtors	-	-	-
Cash at bank and in hand	10,754	-	10,754
Creditors: Amounts falling due within one year	(1,730)	-	(1,730)
	<u>10,653</u>	<u>-</u>	<u>10,653</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION

England & Wales - Charity number 1145473

Accounts

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED
CHARITY COMMISSION REGISTERED NO: 1145473

STATEMENT OF ACCOUNTS

for the period ended

30th December 2023

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Contents Page

for the period ended 30th December 2023

INDEX

Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 16

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Legal and Administrative Information
for the period ended 30th December 2023

Directors / Trustees

Vivienne Reichelt - Chair (Appointed 07/06/2024)
Nicholas Jones
Malcolm Robbins

Marilyn Edwards (Resigned 06/06/2024)
Amanda Schonhut (Resigned 06/06/2024)
Graham Jeal (Resigned 29/09/2023)

Registered Office

Grantham Museum
St Peters Hill
Grantham
Lincolnshire
NG31 6PY

Independent Examiner

E. Wilson FCCA ACA
Moore Thompson
27 Market Place
Market Deeping
Peterborough
PE6 8EA

Bankers

HSBC
88 Westgate
Grantham
Lincolnshire
NG31 6LF

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 30 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 via Memorandum and Articles of Association adopted 12 January 2012.

The charity is a registered charity with the Charity Commission and its registration number is 1145473. The charity's company number is 07743618.

Induction of new trustees

Trustees are elected by the Members at an Annual General Meeting, but others may be co-opted between Annual General Meetings. Candidates are invited based upon their knowledge and abilities in a broad range of relevant disciplines including charity and career experience, which benefits the charity and assists in the pursuit of our Objects. Appropriate induction training and guidance is available where needed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Aims and Objectives remain unchanged: to provide a high quality, sustainable and inclusive community museum service to the people of Grantham and the surrounding area that serves to educate, inform, and inspire all generations; and to provide an accessible hub location for all stakeholders.

Over the past year, Grantham Community Heritage Association Limited trading as Grantham Museum continued to operate to provide a quality, unrivalled community service able generate a level of sustainable income to enable improvement and development of the Museum provision to its stakeholders. There is still the ongoing need to implement cost cutting and reduction measures to counter the continuing significant loss of income compared to pre-Covid years and the unexpected and sudden increase in energy and cost of living costs.

The Museum has and will continue to explore grant and commercial opportunities to establish and maintain the necessary development of the provision and provide a stable income to ensure the Museum's "free for all" status and to increase the scope of educational services.

Achievements and performance

The Museum footfall during the year has improved but there is a long way to go before reaching pre-Covid levels and while room bookings and tenant income have improved the Museum has yet to re-establish the number of community room bookings and fund-raising events, such as Craft Fairs, as in previous years. A limited number of community events and activities were supported, and the focus will now be on recovering school visit opportunities and community group bookings but here the Museum is operating in a very competitive area with many local bodies seeking to hire out their premises, and school budgets under pressure. The Museum was grateful that supporters came forward to assist the Museum remaining viable by covering a proportion of running costs.

The Museum continued to seek additional volunteers and has been fortunate in attracting a qualified and experienced museum volunteer to join the team as Exhibition Director. The Museum continued the established programme to change at least two exhibitions during the period, this year included Ropsley Heath Light Railway, a Coronation display representing the last three UK coronations, Grantham College Art Display, Ceramics Display and a Collection of Silver and Pewter Eucharist Items on loan from St. Sebastians Church, Great Gonerby. The Museum has also agreed to rent space to locate a ceramics kiln on site, to provide rented space for ceramics workshops and retail space for ceramic sales on a commission basis.

Museum members attended the inaugural meeting of the Grantham Town Team Launch, the South Kesteven Tourism Venues Networking Event, Hello SK App Today Launch and the SK Mayor Making Ceremony.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2023

Achievements and performance continued

The Museum has continued to actively work with Grantham College to improve and transition the Museum Web page and, has successfully increased the range of social media activities to maintain and improve contact with the community, staff, volunteers, and stakeholders. Following an initial approach, the Museum established contact with the Ronald Reagan Birthplace Museum in Tampico, Illinois following the Grantham 'pairing relationship' with Tampico, reflecting the special relationship between Margaret Thatcher and President Reagan in the 1980s.

The museum continued to seek grant aid and has been successful in obtaining and installing an improved environmental logging system with assistance from Museum Development East Midlands, has received grant approval from Arts Council under the Reimagine Grantham Project and received a grant from SK District Council to provide the "Community Cabinets" for stakeholders and the public to display their own collections etc.

The Museum had meetings with SKDC members and official concerning the cost and term length for the renewal of the Building Lease for the Museum, particularly in the light of the current financial issues facing the Museum and the increasing Energy costs and Cost of Living Increases. Meetings were also held to consider the Council relocating their Customer Service provision within the Museum, but the available space was deemed insufficient.

Financial Review

The financial results are shown in the Statement of Financial Activities, Balance Sheet and associated notes on pages 6 to 16.

As indicated earlier, the customary income streams, Gift shop, Coffee shop, Room Hire and Office rents were affected during the year, together with fundraising activities such as craft fairs inevitably abandoned because of the financial pressures. The major reason and concern was the sudden and unexpected significant increase in Energy Costs which seriously affected operating costs and led to the need to draw on the Museum's reserves. The Museum was, as stated, fortunate to receive financial assistance from supporters who covered a proportion of ongoing running costs during the year that left the Museum in a better financial situation than envisaged. Cost reductions have been implemented where possible but major repair costs for the lift has seriously weakened our financial base, as has the increasing costs for energy which it cannot pass on.

Future Developments

The Museum will continue to implement the revised 5-year plan going forward to provide a regular exhibition turnover and development of existing permanent exhibits and will work with established Agencies to increase the Museum provision and visitor attraction. Future exhibitions and projects under development include the installation of a working model of Grantham Railway Station, Community Cabinets, Grantham Timeline, Museum Videos and participation in the development of an Arnhem Trail and Exhibition to mark the 80th anniversary in 2024.

The Museum will look to further develop existing relationships with identified stakeholders, Lincolnshire Heritage, Arts Council, Museum Development East Midlands, South Kesteven District Council departments, Grantham College, and others; and to continue to identify and follow up grant aid opportunities wherever possible. The financial position does restrict the available grants open to the Museum where match funding is a condition of the application.

Remaining major activities include, to renegotiate the current Lease arrangements for the Museum, to constantly review energy and other costs, to appoint additional Directors and Trustees, to improve contact with Schools and to review the location and future of the Grantham collection.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2023

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects and activities undertaken by the charity meet this guidance. Services are provided free of charge to clients and the charity utilises funding from restricted sources ensuring these services remain charitable.

Reserves policy

It is the policy of the trustees to retain 12 months of expenditure within unrestricted reserves in order to have sufficient resources for unexpected reductions in income.

Trustees Responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Mrs Vivienne Reichelt
Chair

Date: 30 December 2024

**Independent Examiner's Report to the Trustees of
GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the period ended 30th December 2023 which are set out on pages 6 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**E. Wilson FCCA ACA
Moore Thompson
Chartered Accountants
Market Deeping**

Date: 30 December 2024

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED
Statement of Financial Activity (including income and expenditure account)
for the period ended 30th December 2023

	Notes	Unrestricted funds £	2023 Restricted funds £	Total £	2022 Total £
Income from:					
Donations and legacies		5,994	-	5,994	2,713
Grants		4,849	-	4,849	-
Charitable activities	2	18,483	-	18,483	15,351
Other		-	-	-	-
Investments		160	-	160	23
Total incoming resources		29,486	-	29,486	18,087
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	31,498	-	31,498	32,222
Other		2,759	-	2,759	1,161
Total expended resources		34,257	-	34,257	33,383
Net expenditure		(4,771)	-	(4,771)	(15,296)
Transfers between funds		-	-	-	-
Net movement in funds		(4,771)	-	(4,771)	(15,296)
Reconciliation of funds:					
Total funds brought forward		15,424	-	15,424	30,720
Total funds carried forward	9	10,653	-	10,653	15,424

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Balance Sheet

at 30th December 2023

	Note	Unrestricted Funds	2023 Restricted Funds	Total	2022 Total
		£	£	£	£
Fixed assets					
Tangible assets	6	1,454	-	1,454	46
Current assets					
Stocks		175	-	175	200
Debtors		-	-	-	-
Cash at bank and in hand		10,754	-	10,754	19,161
		<u>10,929</u>	<u>-</u>	<u>10,929</u>	<u>19,361</u>
Creditors:					
Amounts falling due within one year	8	1,730	-	1,730	3,983
		<u>9,199</u>	<u>-</u>	<u>9,199</u>	<u>15,378</u>
Net current assets					
		<u>10,653</u>	<u>-</u>	<u>10,653</u>	<u>15,424</u>
Total assets less current liabilities		<u><u>10,653</u></u>	<u><u>-</u></u>	<u><u>10,653</u></u>	<u><u>15,424</u></u>
Funds	9				
Unrestricted		10,653	-	10,653	15,424
Restricted		-	-	-	-
		<u>10,653</u>	<u>-</u>	<u>10,653</u>	<u>15,424</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 ("the 2006 Act") relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with section 386 of the 2006 (i) Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the 2006 Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 30.12.24... and are signed on their behalf by:



Mrs Vivienne Reichelt
Chair

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

1. Accounting policies

General Information

Grantham Community Heritage Association Limited is a charitable company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the charity information page on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable company has applied Update Bulletin 1 as published 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise

Public benefit

The charitable company's objectives and activities are in accordance with the Charity Commissions general guidance on public benefit.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is included in the statement of financial activities on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements for the period ended 30th December 2023

1. Accounting policies (continued)

Allocation and apportionment of costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% Straight Line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activity.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

2. Income from Charitable Activities

	2023		Total	2022 Total
	Unrestricted	Restricted		
	Funds	Funds		
	£	£	£	£
Shop Income	1,269	-	1,269	1,326
Coffee Shop	1,162	-	1,162	431
Room Hire	16,012	-	16,012	13,559
Office Rental	-	-	-	-
Loan Boxes	40	-	40	35
Events	-	-	-	-
Exhibition/ Gravity Fields	-	-	-	-
Sponsorship	-	-	-	-
	<u>18,483</u>	<u>-</u>	<u>18,483</u>	<u>15,351</u>

Income from Charitable Activities was £18,483 (2022 - £15,351) of which £nil (2022 - £nil) was attributable to endowments, £nil (2022 - £nil) was attributable to restricted and £18,483 (2022 - £15,351) was attributable to unrestricted funds.

Income from Government Grants

	2023		Total	2022 Total
	Unrestricted	Restricted		
	Funds	Funds		
	£	£	£	£
Grants	4,849	-	4,849	-
	<u>4,849</u>	<u>-</u>	<u>4,849</u>	<u>-</u>

Income from Government Grants was £4,849 (2022 - £nil) of which £nil (2022 - £nil) was attributable to endowments, £nil (2022 - £nil) was attributable to restricted and £4,849 (2022 - £nil) was attributable to unrestricted funds.

Income from Donations and Legacies

	2023		Total	2022 Total
	Unrestricted	Restricted		
	Funds	Funds		
	£	£	£	£
Donations	5,994	-	5,994	2,713
	<u>5,994</u>	<u>-</u>	<u>5,994</u>	<u>2,713</u>

Income from Donations and Legacies was £5,994 (2022 - £2,713) of which £nil (2022 - £nil) was attributable to endowments, £nil (2022 - £nil) was attributable to restricted and £5,994 (2022 - £2,713) was attributable to unrestricted funds.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

3. Expenditure on charitable activities

	Unrestricted Funds	2023 Restricted Funds	Total	2022 Total
	£	£	£	£
Shop	25	-	25	50
Coffee Shop	372	-	372	-
Event Costs	38	-	38	-
Rates and Water	-	-	-	-
Light and Heat	8,095	-	8,095	6,584
Wages	10,801	-	10,801	11,500
Pension	-	-	-	14
Repairs and Renewals	4,288	-	4,288	6,331
Printing	-	-	-	-
Telephone and Broadband	1,900	-	1,900	1,554
Cleaning	-	-	-	-
Waste Disposal	352	-	352	217
Insurance	3,279	-	3,279	3,144
Independent Examination Fees	2,348	-	2,348	2,828
Statue Expenditure	-	-	-	-
Professional Fees	-	-	-	-
	<u>31,498</u>	<u>-</u>	<u>31,498</u>	<u>32,222</u>

£nil (2022 - £nil) of the above costs were attributable to endowment funds. £nil (2022 - £nil) of the above costs were attributable to restricted funds. £31,498 (2022 - £32,222) of the above costs were attributable to unrestricted funds. £nil (2022 - £nil) of the above costs were attributable to restricted funds.

4. Employee Emoluments

	2023	2022
	£	£
Wages and salaries	10,801	11,500
	<u>10,801</u>	<u>11,500</u>

There are no employees who received emoluments exceeding £60,000

	2023	2022
Average number of employees during the year	2	2

5. Trustees remuneration and expenses

There was trustee remuneration and other benefits for the period ended 30th December 2023 of £7,575 (2022 - £7,080).

There were no trustees' expenses paid or reimbursed for the period ended 30th December 2023 (2022 - £nil).

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

6. Tangible fixed assets

	Computer Equipment	Total
	£	£
Cost		
At 31st December 2022	1,385	1,385
Additions	1,662	1,662
At 30th December 2023	<u>3,047</u>	<u>3,047</u>
Depreciation		
At 31st December 2022	1,339	1,339
Charge for the year	254	254
At 30th December 2023	<u>1,593</u>	<u>1,593</u>
Net book value		
At 31st December 2022	<u>46</u>	<u>46</u>
At 30th December 2023	<u>1,454</u>	<u>1,454</u>

7. Debtors

	2023	2022
	£	£
Cash at bank and in hand	10,754	19,161
Stock	175	200
	<u>10,929</u>	<u>19,361</u>

8. Creditors

	2023	2022
	£	£
Social Security	-	-
Wages Payables	-	725
Trade Creditors	-	1,386
Accruals	1,730	1,872
	<u>1,730</u>	<u>3,983</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

9. Funds

	At 31 Dec 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 30 Dec 2023 £
Unrestricted funds					
General fund	15,424	29,486	(34,257)	-	10,653
Restricted funds					
Statue	-	-	-	-	-
Total funds	15,424	29,486	(34,257)	-	10,653

The funds are constituted as follows:

	Unrestricted Funds £	2023 Restricted Funds £	Total £	2022 Total £
Fixed assets	1,454	-	1,454	46
Stocks	175	-	175	200
Debtors	-	-	-	-
Cash at bank and in hand	10,754	-	10,754	19,161
Creditors: Amounts falling due within one year	(1,730)	-	(1,730)	(3,983)
	10,653	-	10,653	15,424

10. Restricted Funds

There were no new restricted funds during the year.

11. Related parties

Malcom Robbins, the Chair of the charity, rents office space monthly from the charity. The total rent received from this individual for the year was £5,700 (2022 - £5,700). There were no amounts outstanding at the year end (2022 - £nil). Rent is charged on normal commercial terms.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

**Notes to the Financial Statements
for the period ended 30th December 2023**

*Pages 15 to 16 also form part of these financial statements
and show the comparative 2022 figures.*

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

12. Fund comparatives

Statement of Financial Activity

	2022		Total
	Unrestricted funds	Restricted funds	
	£	£	
Income from:			
Donations and legacies	2,713	-	2,713
Grants	-	-	-
Charitable activities	15,351	-	15,351
Other	-	-	-
Investments	23	-	23
Total incoming resources	18,087	-	18,087
Expenditure on:			
Raising funds	-	-	-
Charitable activities	32,222	-	32,222
Other	1,161	-	1,161
Total expended resources	33,383	-	33,383
Net expenditure	(15,296)	-	(15,296)
Net movement in funds	(15,296)	-	(15,296)
Reconciliation of funds:			
Total funds brought forward	30,720	-	30,720
Total funds carried forward	15,424	-	15,424

Funds

	At 31 Dec 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 30 Dec 2022 £
Unrestricted funds					
General fund	30,720	18,087	(33,383)	-	15,424
Restricted funds					
Statue	-	-	-	-	-
Total funds	30,720	18,087	(33,383)	-	15,424

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2023

12. Fund comparatives (continued)

Funds

The funds are constituted as follows:

	Unrestricted Funds	2022 Restricted Funds	Total
	£	£	£
Fixed assets	46	-	46
Stocks	200	-	200
Debtors	-	-	-
Cash at bank and in hand	19,161	-	19,161
Creditors: Amounts falling due within one year	(3,983)	-	(3,983)
	<u>15,424</u>	<u>-</u>	<u>15,424</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION

England & Wales - Charity number 1145473

Accounts

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

CHARITY COMMISSION REGISTERED NO: 1145473

STATEMENT OF ACCOUNTS

for the period ended

30th December 2021

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 30 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 via Memorandum and Articles of Association adopted 12 January 2012.

The charity is a registered charity with the Charity Commission and its registration number is 1145473. The charity's company number is 07743618.

Induction of new trustees

Trustees are elected by the Members at an Annual General Meeting, but others may be co-opted between Annual General Meetings. Candidates are invited based upon their knowledge and abilities in a broad range of relevant disciplines including charity and career experience, which benefits the charity and assists in the pursuit of our Objects. Appropriate induction training and guidance is available where needed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives and Aims remain the same for the Museum going forward, to provide a high quality, sustainable and inclusive community museum service to the people of Grantham and the surrounding area that serves to educate, inform, inspire all generations.

Post Covid, Grantham Community Heritage Association Limited trading as Grantham Museum will continue to operate as a business providing a quality, unrivalled community service able to achieve and maintain a level of sustainable income to enable improvement and development of the Museum provision to its stakeholders. The Association recognises the adverse conditions the Museum has faced as a direct result of the Covid pandemic with the loss of income together with the loss of a number of volunteers and will address these issues as a matter of priority.

The Museum has and will continue to explore grant and commercial opportunities that will support and provide the necessary stable income to ensure the Museum maintains the "free for all" status.

Achievements and performance

During the past year, the Museum operated very much as in 2020 with operations and opening remaining adversely affected by the Covid Pandemic restrictions with essential closure periods, furlough periods, and increased costs to protect staff and visitors. There was a reduced footfall even when the Museum reopened with both volunteers and visitors remaining cautious as to returning to the more usual patterns of attendance. We are extremely grateful to staff and volunteers for their assistance and forbearance during the year. Revenue inevitably was again affected by the loss of room bookings and tenant income; income streams that will take a while to fully recover. The Museum was fortunate that two supporters came forward to assist the Museum remaining viable by covering a proportion of running costs.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2021

Achievements and performance continued

The Museum was not able to fully resume the usual programme of changing at least two exhibitions during the period but fortunately was able to extend the length of the existing temporary football exhibits and to further develop the exhibition celebrating Edith Smith as the Grantham based, very first female Police Officer. The town is fortunate to celebrate two significant firsts in Edith Smith and Margaret Thatcher. A limited number of community events and activities were supported whenever attendance was possible, but we did lose several community group bookings and school visit opportunities, Again it will be a priority to recover these in the future.

We were able to maintain all-important community engagement using social media during the pandemic and quickly realised the importance and range of social media to maintain contact with the community, our staff, volunteers, and stakeholders. Availability of staff and volunteers remained a concern during the restrictions, and we remain extremely grateful to everyone who felt able to attend and assist on opening days.

The installation of the proposed Margaret Thatcher Statue on the Green outside the Museum has long been seen as the significant opportunity for the Museum generate national and international publicity which would lead to increased visitor interest and footfall, and a major source of increased revenue. It has been somewhat frustrating that the Museum, having discharged the financial commitment to the project and completed all the necessary agreed preparatory steps, has seen the continuing impact of Covid restrictions inevitably further delay the statue installation well into 2022.

Financial Review

The financial results are shown in the Statement of Financial Activities, Balance Sheet and associated notes on pages 6 to 16.

The customary income streams, Gift shop, Coffee shop, Room Hire and Office rents were all adversely affected during the year and fundraising activities such as craft fairs were inevitably forcibly abandoned because of the impacts of the Covid requirements. The Museum was, as stated, fortunate to receive financial assistance from supporters who covered a proportion of ongoing running costs during the year that has left the Museum in a much better financial situation than envisaged during the pandemic.

Future Developments

During 2022, we look to easing of the Covid restrictions and a gradual return to "normal" operations which, with continued financial controls and restraints to minimise expenditure, will allow the Museum to seek recovery of income streams as far as possible.

The installation of the Margaret Thatcher statue should finally be completed and will hopefully provide the necessary impetus to drive increased visitor footfall and income, although it remains prudent to avoid outlay of increased memorabilia stock until South Kesteven District Council, that has taken on the project management role, announces the installation date and official unveiling arrangements.

The Museum will develop a revised 5-year plan going forward to provide a regular exhibition turnover and development of existing permanent exhibits and will work with established Agencies to increase the Museum provision and visitor attraction. We will look to develop existing relationships with Lincolnshire Heritage, Arts Council, Museum Development East Midlands, South Kesteven District Council departments, and others; and to follow up identified grant aid opportunities wherever possible. Major activities will be to renegotiate the current rental arrangements for the Museum as the current Lease comes to an end, to finalise the Accreditation status and to review the location and future of the Grantham collection.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2021

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects and activities undertaken by the charity meet this guidance. Services are provided free of charge to clients and the charity utilises funding from restricted sources ensuring these services remain charitable.

Reserves policy

It is the policy of the trustees to retain 12 months of expenditure within unrestricted reserves in order to have sufficient resources for unexpected reductions in income.

Trustees Responsibilities

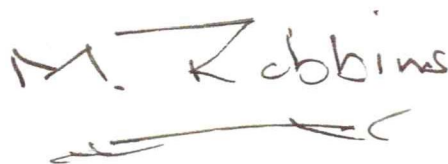
The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Mr Malcolm Robbins
Chair

Date:

23 December 2022

**Independent Examiner's Report to the Trustees of
GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the period ended 30th December 2021 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**E. Wilson FCCA
Moore Thompson
Chartered Accountants
Market Deeping**

Date: 30/12/2022.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED
Statement of Financial Activity (including income and expenditure account)
for the period ended 30th December 2021

	Notes	Unrestricted funds	2021 Restricted funds	Total	2020 Total
		£	£	£	£
Income from:					
Donations and legacies		14,157	-	14,157	-
Grants		-	-	-	27,695
Charitable activities	2	15,167	-	15,167	18,808
Other		-	-	-	-
Investments		1	-	1	15
Total incoming resources		<u>29,325</u>	<u>-</u>	<u>29,325</u>	<u>46,518</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	24,272	-	24,272	60,560
Other		168	-	168	918
Total expended resources		<u>24,440</u>	<u>-</u>	<u>24,440</u>	<u>61,478</u>
Net income / (expenditure)		4,885	-	4,885	(14,960)
Transfers between funds		-	-	-	-
Net movement in funds		<u>4,885</u>	<u>-</u>	<u>4,885</u>	<u>(14,960)</u>
Reconciliation of funds:					
Total funds brought forward		25,835	-	25,835	40,795
Total funds carried forward	9	<u><u>30,720</u></u>	<u><u>-</u></u>	<u><u>30,720</u></u>	<u><u>25,835</u></u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Current assets					
Stocks		250	-	250	300
Debtors		-	-	-	-
Cash at bank and in hand		33,705	-	33,705	31,096
		<u>33,955</u>	<u>-</u>	<u>33,955</u>	<u>31,396</u>
Creditors:					
Amounts falling due within one year	8	3,510	-	3,510	6,065
		<u>30,445</u>	<u>-</u>	<u>30,445</u>	<u>25,331</u>
Net current assets					
		<u>30,720</u>	<u>-</u>	<u>30,720</u>	<u>25,835</u>
Total assets less current liabilities					
		<u>30,720</u>	<u>-</u>	<u>30,720</u>	<u>25,835</u>
Funds					
	9	30,720	-	30,720	25,835
Unrestricted		30,720	-	30,720	25,835
Restricted		-	-	-	-
		<u>30,720</u>	<u>-</u>	<u>30,720</u>	<u>25,835</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 ("the 2006 Act") relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with section 386 of the 2006 (i) Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the 2006 Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 23/12/22 and are signed on their behalf by:

M. Robbins

Mr Malcolm Robbins
Chair

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

1. Accounting policies

General Information

Grantham Community Heritage Association Limited is a charitable company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the charity information page on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable company has applied Update Bulletin 1 as published 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public benefit

The charitable company's objectives and activities are in accordance with the Charity Commissions general guidance on public benefit.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is included in the statement of financial activities on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

1. Accounting policies (continued)

Allocation and apportionment of costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% Straight Line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activity.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

2. Income from Charitable Activities

	2021		Total	2020 Total
	Unrestricted Funds	Restricted Funds		
	£	£	£	£
Shop Income	1,080	-	1,080	1,264
Coffee Shop	186	-	186	134
Room Hire	-	-	-	3,851
Office Rental	13,901	-	13,901	12,697
Loan Boxes	-	-	-	30
Events	-	-	-	-
Exhibition/ Gravity Fields	-	-	-	-
Sponsorship	-	-	-	832
	<u>15,167</u>	<u>-</u>	<u>15,167</u>	<u>18,808</u>

Income from Charitable Activities was £15,167 (2020 - £18,808) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £15,167 (2020 - £18,808) was attributable to unrestricted funds.

Income from Government Grants

	2021		Total	2020 Total
	Unrestricted Funds	Restricted Funds		
	£	£	£	£
Grants	-	-	-	27,695
	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,695</u>

Income from Donations and Legacies was £nil (2020 - £27,695) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £nil (2020 - £27,695) was attributable to unrestricted funds.

Income from Donations and Legacies

	2021		Total	2020 Total
	Unrestricted Funds	Restricted Funds		
	£	£	£	£
Donations	14,157	-	14,157	-
	<u>14,157</u>	<u>-</u>	<u>14,157</u>	<u>-</u>

Income from Donations and Legacies was £14,157 (2020 - £nil) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £14,157 (2020 - £nil) was attributable to unrestricted funds.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

3. Expenditure on charitable activities

	2021		Total	2020 Total
	Unrestricted Funds	Restricted Funds		
	£	£	£	£
Shop	1,322	-	1,322	860
Coffee Shop	62	-	62	198
Event Costs	68	-	68	336
Rates and Water	-	-	-	809
Light and Heat	4,064	-	4,064	3,263
Wages	11,517	-	11,517	11,634
Pension	45	-	45	-
Repairs and Renewals	823	-	823	7,697
Printing	-	-	-	295
Telephone and Broadband	1,443	-	1,443	1,159
Cleaning	-	-	-	87
Waste Disposal	-	-	-	-
Insurance	3,056	-	3,056	2,900
Independent Examination Fees	1,872	-	1,872	2,514
Statue Expenditure	-	-	-	28,808
Professional Fees	-	-	-	-
	<u>24,272</u>	<u>-</u>	<u>24,272</u>	<u>60,560</u>

£nil (2020 - £nil) of the above costs were attributable to endowment funds. £nil (2020 - £nil) of the above costs were attributable to restricted funds. £24,272 (2020 - £42,462) of the above costs were attributable to unrestricted funds. £nil (2020 - £18,098) of the above costs were attributable to restricted funds.

4. Employee Emoluments

	2021	2020
	£	£
Wages and salaries	11,517	11,634
	<u>11,517</u>	<u>11,634</u>
There are no employees who received emoluments exceeding £60,000		
	2021	2020
Average number of employees during the year	<u>2</u>	<u>2</u>

5. Trustees remuneration and expenses

There were no trustees' remuneration or other benefits for the period ended 31st December 2021 (2020 - £nil).

There were no trustees' expenses paid or reimbursed for the period ended 31st December 2021 (2020 - £nil).

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

6. Tangible fixed assets

	Computer Equipment	Total
	£	£
Cost		
At 1st January 2021	1,385	1,385
Additions	-	-
At 31st December 2021	<u>1,385</u>	<u>1,385</u>
Depreciation		
At 1st January 2021	881	881
Charge for the year	229	229
At 31st December 2021	<u>1,110</u>	<u>1,110</u>
Net book value		
At 1st January 2021	<u>504</u>	<u>504</u>
At 31st December 2021	<u>275</u>	<u>275</u>

7. Debtors

	2021	2020
	£	£
Prepayments	-	-
	<u>-</u>	<u>-</u>

8. Creditors

	2021	2020
	£	£
Social Security	72	41
Wages Payables	-	1,662
Trade Creditors	162	2,202
Accruals	3,276	2,160
	<u>3,510</u>	<u>6,065</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

9. Funds

	At 1 Jan 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2021 £
Unrestricted funds					
General fund	25,835	29,325	(24,440)	-	30,720
Restricted funds					
Statue	-	-	-	-	-
Total funds	<u>25,835</u>	<u>29,325</u>	<u>(24,440)</u>	<u>-</u>	<u>30,720</u>

The funds are constituted as follows:

	Unrestricted Funds £	2021 Restricted Funds £	Total £	2020 Total £
Fixed assets	275	-	275	504
Stocks	250	-	250	300
Debtors	-	-	-	-
Cash at bank and in hand	33,705	-	33,705	31,096
Creditors: Amounts falling due within one year	(3,510)	-	(3,510)	(6,065)
	<u>30,720</u>	<u>-</u>	<u>30,720</u>	<u>25,835</u>

10. Restricted Funds

There were no new restricted funds during the year.

11. Related parties

Malcom Robbins, the Chair of the charity, rents office space monthly from the charity. The total rent received from this individual for the year was £5,700 (2020 - £5,700). There were no amounts outstanding at the year end (2020 - £nil). Rent is charged on normal commercial terms.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2021

12. Fund comparatives

Statement of Financial Activity

	2020		Total
	Unrestricted funds	Restricted funds	
	£	£	
Income from:			
Donations and legacies	-	-	-
Grants	27,695	-	27,695
Charitable activities	18,808	-	18,808
Other	-	-	-
Investments	15	-	15
Total incoming resources	46,518	-	46,518
Expenditure on:			
Raising funds	-	-	-
Charitable activities	42,462	18,098	60,560
Other	918	-	918
Total expended resources	43,380	18,098	61,478
Net income / (expenditure)	3,138	(18,098)	(14,960)
Net movement in funds	3,138	(18,098)	(14,960)
Reconciliation of funds:			
Total funds brought forward	22,697	18,098	40,795
Total funds carried forward	25,835	-	25,835

Funds

	At 1 Jan 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted funds					
General fund	22,697	46,518	(43,380)	-	25,835
Restricted funds					
Statue	18,098	-	(18,098)	-	-
Total funds	40,795	46,518	(61,478)	-	25,835

GRANTHAM COMMUNITY HERITAGE ASSOCIATION

England & Wales - Charity number 1145473

Accounts

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

CHARITY COMMISSION REGISTERED NO: 1145473

STATEMENT OF ACCOUNTS

for the period ended

30th December 2020

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Contents Page

for the period ended 30th December 2020

INDEX

Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 14

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Legal and Administrative Information for the period ended 30th December 2020

Directors / Trustees

Malcolm Robbins - Chair
Graham Jeal
Nicholas Jones
Amanda Schonhut
Marilyn Edwards
Elisabeth Simpson
David Burling (resigned 26 June 2020)

Registered Office

Grantham Museum
St Peters Hill
Grantham
Lincolnshire
NG31 6PY

Independent Examiner

E. Wilson FCCA
Moore Thompson
27 Market Place
Market Deeping
Peterborough
PE6 8EA

Bankers

HSBC
88 Westgate
Grantham
Lincolnshire
NG31 6LF

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report

for the period ended 30th December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 30 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 via Memorandum and Articles of Association adopted 12 January 2012.

The charity is a registered charity with the Charity Commission and its registration number is 1145473. The charity's company number is 07743618.

Induction of new trustees

Trustees are elected by the Members at an Annual General Meeting, but others may be co-opted between Annual General Meetings. Candidates are invited based upon their knowledge and abilities in a broad range of relevant disciplines including charity and career experience, which benefits the charity and assists in the pursuit of our Objects. Appropriate induction training and guidance is available where needed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Grantham Museum exists to provide a high quality and sustainable community museum service that seeks to educate, inform, and inspire all generations.

For the past year Grantham Community Heritage Association Limited trading as Grantham Museum continued to be run as a business, driven by the need to deliver a quality and unrivalled service able to generate enough income to be self-sustainable and to produce profit to enable reinvestment and thus enable business development.

The Association has explored additional grant and commercial opportunities to develop sustainable income streams that will satisfy all financial objectives. In doing so the business has suggested visitor donations to continue to provide a "free for all museum", and widening the scope of educational services.

Achievements and performance

During the past year the Museum operations and opening opportunities have been adversely affected by the restrictions brought about by the impact of the Covid pandemic requirements. This has meant staff furlough periods, museum closure and additional cost to ensure staff and visitor safe social distancing. Revenue fell with the loss of room bookings, events, and tenant income.

The Museum did manage to stage a reduced number of exhibitions, community events and activities, and wherever possible continued to provide a base for community groups, provided Educational Historical items for schools and hosted educational visits.

We have continued to engage with the community during the pandemic via social and other media outlets, social media being particularly useful in getting information out to the people of Grantham. We have maintained a development programme for our volunteers and internal communications processes to keep our staff and volunteers informed. The availability of volunteers was a concern at times because of covid restrictions and we were grateful to all those who were able to attend on opening days.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report (continued)

for the period ended 30th December 2020

Achievements and performance continued

The announcement of the proposed Margaret Thatcher statue to be erected close to the Museum is seen as being a major future contributor to visitor footfall and sales for the Museum as well as the satisfactory conclusion of the Association's initial decision to seek funds for a statue and revenue to sustain the Museum. The Association has now concluded the fundraising activities, made the appropriate financial payments required and has no further obligations. Covid again has curtailed progress for the installation which will inevitably be delayed until 2021.

Financial Review

The financial results are shown in the Statement of Financial Activities, Balance Sheet and associated notes on pages 6 to 14.

The main sources of income during this year came from the Activities within the Museum which includes a Gift Shop, Coffee Shop, Room Hire, Office Rent and Fundraising events such as craft fayres. This really helped bring in money to the Museum.

The main expenditure for the year was for purchases, wages and exhibition costs. Obviously as things have progressed, we have taken on much more expenditure which has provided these current results going forward the aim is keep a very tight ship when it comes to expenditure.

On the Balance Sheet the main assets relate to stock and the bank accounts. We are in a position in which we do not have many liabilities in the long term.

Future Developments

During the coming year Grantham Museum will continue to operate within the overall Covid restrictions and will maintain financial controls to minimise expenditure and to seek to recover our income streams wherever possible.

The Margaret Thatcher Statue installation will hopefully be concluded, and we can look to increased visitor numbers and souvenir sales. Stock will not be purchased until the unveiling date has been confirmed by the Local Authority which is managing the project to conclusion.

We also aim to continue improving the exhibitions offered, including exhibitions celebrating local football and Edith Smith, the very first female police officer, and to strive to increase the level of footfall as whole throughout the museum by continuing working with established agencies such as Local Authorities, Visit England, the National Trust etc. and maintaining relationships with local development agencies such as Museums Development East Midlands, Lincolnshire Heritage services and others.

We are very much a community museum and centre and will look to develop this further with the installation of a "Community Cabinet" where members of the community can display their own exhibits for a period.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Annual Report (continued)

for the period ended 30th December 2020

Public Benefit

The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects and activities undertaken by the charity meet this guidance. Services are provided free of charge to clients and the charity utilises funding from restricted sources ensuring these services remain charitable.

Reserves policy

It is the policy of the trustees to retain 12 months of expenditure within unrestricted reserves in order to have sufficient resources for unexpected reductions in income.

Trustees Responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Mr Malcolm Robbins
Chair

Date: 11th May
2022

Independent Examiner's Report to the Trustees of GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

I report to the charity trustees on my examination of the accounts of the company for the period ended 30th December 2020 which are set out on pages 6 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

E. Wilson

**E. Wilson FCCA
Moore Thompson
Chartered Accountants
Market Deeping**

Date: *11/05/2022*

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED
Statement of Financial Activity (including income and expenditure account)
for the period ended 30th December 2020

	Notes	Unrestricted funds £	2020 Restricted funds £	Total £	2019 Total £
Income from:					
Donations and legacies		-	-	-	-
Grants		27,695	-	27,695	4,200
Charitable activities	2	18,808	-	18,808	28,405
Other		-	-	-	-
Investments		15	-	15	-
Total incoming resources		46,518	-	46,518	32,605
Expenditure on:					
Raising funds		-	-	-	1,831
Charitable activities	3	42,462	18,098	60,560	35,793
Other		918	-	918	547
Total expended resources		43,380	18,098	61,478	38,171
Net income / (expenditure)		3,138	(18,098)	(14,960)	(5,566)
Transfers between funds		-	-	-	-
Net movement in funds		3,138	(18,098)	(14,960)	(5,566)
Reconciliation of funds:					
Total funds brought forward		22,697	18,098	40,795	46,361
Total funds carried forward	9	25,835	-	25,835	40,795

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Balance Sheet

at 30th December 2020

	Note	Unrestricted Funds £	2020 Restricted Funds £	Total £	2019 Total £
Fixed assets					
Tangible assets	6	504	-	504	733
Current assets					
Stocks		300	-	300	377
Debtors		-	-	-	-
Cash at bank		31,096	-	31,096	41,547
		<u>31,396</u>	<u>-</u>	<u>31,396</u>	<u>41,924</u>
Creditors:					
Amounts falling due within one year	8	6,065	-	6,065	1,862
		<u>25,331</u>	<u>-</u>	<u>25,331</u>	<u>40,062</u>
Net current assets					
		<u>25,835</u>	<u>-</u>	<u>25,835</u>	<u>40,795</u>
Total assets less current liabilities					
		<u>25,835</u>	<u>-</u>	<u>25,835</u>	<u>40,795</u>
Funds	9				
Unrestricted		25,835	-	25,835	22,697
Restricted		-	-	-	18,098
		<u>25,835</u>	<u>-</u>	<u>25,835</u>	<u>40,795</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 ("the 2006 Act") relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with section 386 of the 2006 Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the 2006 Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on and are signed on their behalf by:

Mr Malcolm Robbins
Chair

COMPANY REGISTERED NO: 07743618

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements

for the period ended 30th December 2020

1. Accounting policies

General Information

Grantham Community Heritage Association Limited is a charitable company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given on the charity information page on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees Report.

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charitable company has applied Update Bulletin 1 as published 2 February 2016 and does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Public benefit

The charitable company's objectives and activities are in accordance with the Charity Commissions general guidance on public benefit.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is included in the statement of financial activities on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

1. Accounting policies (continued)

Allocation and apportionment of costs

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% Straight Line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activity.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

2. Income from Charitable Activities

	2020		Total	2019 Total
	Unrestricted Funds	Restricted Funds		
	£	£		
Shop Income	1,264	-	1,264	3,165
Coffee Shop	134	-	134	2,282
Room Hire	3,851	-	3,851	3,777
Office Rental	12,697	-	12,697	16,250
Loan Boxes	30	-	30	-
Events	-	-	-	1,793
Exhibition/ Gravity Fields	-	-	-	-
Sponsorship	832	-	832	1,138
	<u>18,808</u>	<u>-</u>	<u>18,808</u>	<u>28,405</u>

3. Expenditure on charitable activities

	2020		Total	2019 Total
	Unrestricted Funds	Restricted Funds		
	£	£		
Shop	860	-	860	3,519
Coffee Shop	198	-	198	1,001
Event Costs	336	-	336	-
Rates and Water	809	-	809	971
Light and Heat	3,263	-	3,263	4,586
Wages	11,634	-	11,634	11,660
Repairs and Renewals	7,697	-	7,697	4,632
Printing	295	-	295	1,242
Telephone and Broadband	1,159	-	1,159	1,344
Cleaning	87	-	87	130
Waste Disposal	-	-	-	577
Insurance	2,900	-	2,900	2,793
Independent Examination Fees	2,514	-	2,514	1,932
Statue Expenditure	10,710	18,098	28,808	-
Professional Fees	-	-	-	1,406
	<u>42,462</u>	<u>18,098</u>	<u>60,560</u>	<u>35,793</u>

4. Employee Emoluments

	2020	2019
	£	£
Wages and salaries	11,634	11,660
	<u>11,634</u>	<u>11,660</u>
There are no employees who received emoluments exceeding £60,000		
	2020	2019
Average number of employees during the year	2	3
	<u>2</u>	<u>3</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

5. Trustees remuneration and expenses

There were no trustees' remuneration or other benefits for the period ended 31st December 2020 (2019 - £nil).

There were no trustees' expenses paid or reimbursed for the period ended 31st December 2020 (2019 - £nil).

6. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
At 1st January 2020	1,385	1,385
Additions	-	-
At 31st December 2020	<u>1,385</u>	<u>1,385</u>
Depreciation		
At 1st January 2020	652	652
Charge for the year	229	229
At 31st December 2020	<u>881</u>	<u>881</u>
Net book value		
At 1st January 2020	<u>733</u>	<u>733</u>
At 31st December 2020	<u>504</u>	<u>504</u>

7. Debtors

	2020 £	2019 £
Prepayments	-	-
	<u>-</u>	<u>-</u>

8. Creditors

	2020 £	2019 £
Social Security	41	14
Wages Payables	1,662	-
Trade Creditors	2,202	-
Accruals	2,160	1,848
	<u>6,065</u>	<u>1,862</u>

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

9. Funds

	At 1 Jan 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2020 £
Unrestricted funds					
General fund	22,697	46,518	(43,380)	-	25,835
Restricted funds					
Statue	18,098	-	(18,098)	-	-
Total funds	40,795	46,518	(61,478)	-	25,835

The funds are constituted as follows:

	Unrestricted Funds £	2020 Restricted Funds £	Total £	2019 Total £
Fixed assets	504	-	504	733
Stocks	300	-	300	377
Debtors	-	-	-	-
Cash at bank and in hand	31,096	-	31,096	41,547
Creditors: Amounts falling due within one year	(6,065)	-	(6,065)	(1,862)
	25,835	-	25,835	40,795

10. Restricted Funds

Statue

This fund is regarding the erection of a 10.5ft bronze statue of Britain's first female Prime Minister, The Rt Hon Baroness Margaret Thatcher LG, in the heart of Granthams Civic Quarter.

11. Related parties

Malcom Robbins, the Chair of the charity, rents office space monthly from the charity. The total rent received from this individual for the year was £5,700 (2019 - £5,700). There were no amounts outstanding at the year end (2019 - £nil). Rent is charged on normal commercial terms.

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

12. Fund comparatives

Statement of Financial Activity

	Unrestricted funds	2019 Restricted funds	Total
	£	£	
Income from:			
Donations and legacies	-	-	-
Grants	4,200	-	4,200
Charitable activities	28,405	-	28,405
Other	-	-	-
Investments	-	-	-
Total incoming resources	32,605	-	32,605
Expenditure on:			
Raising funds	1,831	-	1,831
Charitable activities	35,410	383	35,793
Other	547	-	547
Total expended resources	37,788	383	38,171
Net income / (expenditure)	(5,183)	(383)	(5,566)
Net movement in funds	(5,183)	(383)	(5,566)
Reconciliation of funds:			
Total funds brought forward	27,880	18,481	46,361
Total funds carried forward	22,697	18,098	40,795

Funds

	At 1 Jan 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2019 £
Unrestricted funds					
General fund	27,880	32,605	(37,788)	-	22,697
Restricted funds					
Statue	18,481	-	(383)	-	18,098
Total funds	46,361	32,605	(38,171)	-	40,795

GRANTHAM COMMUNITY HERITAGE ASSOCIATION LIMITED

Notes to the Financial Statements (continued)

for the period ended 30th December 2020

12. Fund comparatives (continued)

Funds

The funds are constituted as follows:

	Unrestricted Funds	2019 Restricted Funds	Total
	£	£	£
Fixed assets	733	-	733
Stocks	377	-	377
Debtors	-	-	-
Cash at bank and in hand	23,449	18,098	41,547
Creditors: Amounts falling due within one year	(1,862)	-	(1,862)
	22,697	18,098	40,795