

REGISTERED COMPANY NUMBER: 07995354 (England and Wales)  
REGISTERED CHARITY NUMBER: 1148543

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
TUDOR HOUSE BROADWAY TRUST

TUDOR HOUSE BROADWAY TRUST

Contents of the Financial Statements  
for the year ended 31 March 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

## TUDOR HOUSE BROADWAY TRUST

### Report of the Trustees for the year ended 31 March 2022

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 year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

##### **Objectives and aims**

The objectives of the charity are to establish and maintain a museum and art gallery for the benefit of the public and to advance education in the arts.

##### **Public benefit**

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The museum is open for public access for a minimum of 6 days a week including weekends and has an admission charge with concessions for families with children, children, students and seniors. An initial concession arrangement which favoured Worcestershire residents and families from the areas of highest need in the locality was in place up to 31 March 2014.

The museum offers outreach and on-site programmes to schools and other interested groups and makes every effort to be fully inclusive and work with children and young people from areas of highest need to raise awareness, confidence and ambition

##### **Volunteers**

The Trustees are continually grateful to the many volunteers who support the Museum in various ways throughout the year.

#### **Strategic report**

##### **Achievement and performance**

##### **Charitable activities**

The museum opened to the public on 7 September 2013. The building was renovated in a year-long project and displays a selection of objects and works of art from Oxford's Ashmolean Museum and from the local community of Broadway, Worcestershire. There is a shop within the museum that provides an additional income stream.

The project has been made possible through the generosity of H W Keil Limited, owner of the building which granted Tudor House a long-term lease. The project also received lead support from Worcestershire County Council with a grant of £200,000.

In September 2017 the Museum changed its public name to Broadway Museum and Art Gallery to reflect its position and strengthen its ties with the local community.

##### **Fundraising activities**

The Museum organises occasional fundraising activities with the aim of increasing awareness of the Museum, raising funds for it and involving the local community.

##### **Financial review**

##### **Financial position**

The year ended 31 March 2022 has once again been a challenging year for the Trustees, with the effects of the pandemic bringing reduced opening and the continuation of social distancing measures.

Happily we were able to host three major fund raising events: a lunch with a presentation by Christopher Hocken on Broadway Pottery; a stall providing hit drinks and museum gifts at the Broadway Evening Christmas Shopping and an evening with a Beatles Tribute Band which combined were not only successful in raising the profile of the Museum but in raising funds. The series of talks kindly sponsored by NFU Mutual has continued using presentations in the Museum that were also available on line.

Following the end of the Governments Job Retention Scheme a review of the staffing and management of the Museum took place and a full time Director, Anona van Lawick, was appointed who took up her post on 28 February 2022. She has been preparing a strategy to take the Museum to 2025 and the Trustees are optimistic that this will bring about a sustainable Museum for the benefit of all.

The overall financial position was aided by Grants being made by the local Authority and also by generous donations from Friends, Patrons and Benefactors.

## TUDOR HOUSE BROADWAY TRUST

### Report of the Trustees for the year ended 31 March 2022

#### **Strategic report**

#### **Financial review**

#### **Reserves policy**

The Trustees are looking to maintain cash reserves equivalent to 6 months expenditure to enable the maintenance of the Museum operations.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, the Trustees have tested their cash flow analysis to take into account the impact on their business of various possible scenarios, alongside the measures that they can take to mitigate many impacts. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

The recruitment of new trustees is at the discretion of the existing trustees.

#### **Induction and training of new trustees**

The induction and training of new trustees is at the discretion of the existing trustees.

#### **Related parties**

During the year the Charity received payroll support at no cost from Haines Watts Worcester Limited a business that John Painter, a Trustee was formerly a Director.

#### **Reference and administrative details**

#### **Registered Company number**

07995354 (England and Wales)

#### **Registered Charity number**

1148543

#### **Registered office**

Tudor House  
65 High Street  
Broadway  
Worcestershire  
WR12 7DP

#### **Trustees**

R Dudley RIBA Architect  
Mrs E Eyre BA County and District Councillor (resigned 31/12/2021)  
Mrs H Munro MA MSc FCIPD Retired Chief Executive (appointed 11/10/2021)  
J H Noot Art Dealer  
P A Oliver BSc ACII Retired Insurance Executive  
J H Painter BA FCA Chartered Accountant  
Dr M A Rogers Retired Museum Director  
Mrs S L Stirling BA (Hons) Retired (resigned 3/8/2022)  
Dr E A Wilks European Director

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 November 2022 and signed on the board's behalf by:



J H Painter BA FCA - Trustee

Independent Examiner's Report to the Trustees of  
Tudor House Broadway Trust

**Independent examiner's report to the trustees of Tudor House Broadway Trust ('the Company')**

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

**Responsibilities and basis of report**

As the charity's 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 Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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



M Skellum FCA  
Ballards LLP  
Oakmoore Court  
Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 0QH

Date: 22/11/22

TUDOR HOUSE BROADWAY TRUST

Statement of Financial Activities  
for the year ended 31 March 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies		86,316	85,537
Other trading activities	2	16,191	3,117
Investment income	3	<u>6</u>	<u>12</u>
<b>Total</b>		<b><u>102,513</u></b>	<b><u>88,666</u></b>
 <b>Expenditure on</b>			
Raising funds	4	7,439	1,745
 <b>Charitable activities</b>			
Museum Building		27,676	24,544
Other		<u>50,224</u>	<u>63,305</u>
<b>Total</b>		<b><u>85,339</u></b>	<b><u>89,594</u></b>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>17,174</b>	<b>(928)</b>
 <b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b><u>296,822</u></b>	<b><u>297,750</u></b>
 <b>Total funds carried forward</b>		<b><u><u>313,996</u></u></b>	<b><u><u>296,822</u></u></b>

The notes form part of these financial statements

TUDOR HOUSE BROADWAY TRUST (REGISTERED NUMBER: 07995354)

Balance Sheet  
31 March 2022

		2022 Unrestricted fund £	2021 Total funds £
	<b>Notes</b>		
<b>Fixed assets</b>			
Tangible assets	9	232,032	247,441
<b>Current assets</b>			
Stocks	10	450	450
Debtors	11	6,796	5,058
Cash at bank and in hand		<u>80,000</u>	<u>46,500</u>
		87,246	52,008
<b>Creditors</b>			
Amounts falling due within one year	12	(5,282)	(2,627)
<b>Net current assets</b>		<u>81,964</u>	<u>49,381</u>
<b>Total assets less current liabilities</b>		313,996	296,822
<b>NET ASSETS</b>		<u>313,996</u>	<u>296,822</u>
<b>Funds</b>	13		
Unrestricted funds		<u>313,996</u>	<u>296,822</u>
<b>Total funds</b>		<u>313,996</u>	<u>296,822</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ... 9 November 2022 ... and were signed on its behalf by:



J H Painter BA FCA - Trustee

## TUDOR HOUSE BROADWAY TRUST

### Notes to the Financial Statements for the year ended 31 March 2022

#### **1. Accounting policies**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for 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.

##### **Tangible fixed assets**

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

Short leasehold	- Straight line over 33 years
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

##### **Stocks**

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

##### **Taxation**

The Charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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 within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, the Trustees have tested their cash flow analysis to take into account the impact on their business of various possible scenarios, alongside the measures that they can take to mitigate their impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.



**TUDOR HOUSE BROADWAY TRUST**

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

**2. Other trading activities**

	2022	2021
	£	£
Fundraising events	10,781	1,497
Shop income	4,409	620
Sponsorships	1,000	1,000
	<u>16,190</u>	<u>3,117</u>

**3. Investment income**

	2022	2021
	£	£
Interest receivable - trading	<u>6</u>	<u>12</u>

**4. Raising Funds**

**Raising Donations and Legacies:**

	2022	2021
	£	£
Fund raising	3,269	-
Lecture Costs	<u>252</u>	<u>70</u>

**5. Net income/(expenditure)**

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

	2022	2021
	£	£
Depreciation - owned assets	18,351	17,381
Hire of plant and machinery	860	901

**6. Trustees' remuneration and benefits**

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

**Trustees' expenses**

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

**7. Staff costs**

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

	2022	2021
	<u>2</u>	<u>3</u>
Administration		

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

**TUDOR HOUSE BROADWAY TRUST**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2022**

**8. Comparatives for the statement of financial activities**

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	85,537
Other trading activities	3,117
Investment income	<u>12</u>
<b>Total</b>	<u>88,666</u>
<b>Expenditure on</b>	
Raising funds	1,745
<b>Charitable activities</b>	
Museum Building	24,544 £
Other	<u>63,305</u>
<b>Total</b>	<u>89,594</u>
<b>NET INCOME/(EXPENDITURE)</b>	(928)
<b>Reconciliation of funds</b>	
<b>Total funds brought forward</b>	297,750
<b>Total funds carried forward</b>	<u><u>296,822</u></u>

**9. Tangible fixed assets**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2021	259,701	90,075	7,698	357,474
Additions	<u>-</u>	<u>10</u>	<u>2,932</u>	<u>2,942</u>
At 31 March 2022	<u>259,701</u>	<u>90,085</u>	<u>10,630</u>	<u>360,416</u>
<b>Depreciation</b>				
At 1 April 2021	43,315	64,178	2,540	110,033
Charge for year	<u>5,834</u>	<u>9,009</u>	<u>3,508</u>	<u>18,351</u>
At 31 March 2022	<u>49,149</u>	<u>73,187</u>	<u>6,048</u>	<u>128,384</u>
<b>Net book value</b>				
At 31 March 2022	<u><u>210,552</u></u>	<u><u>16,898</u></u>	<u><u>4,582</u></u>	<u><u>232,032</u></u>
At 31 March 2021	<u><u>216,386</u></u>	<u><u>25,897</u></u>	<u><u>5,158</u></u>	<u><u>247,441</u></u>

**10. Stocks**

	2022 £	2021 £
Stocks	<u><u>450</u></u>	<u><u>450</u></u>

**TUDOR HOUSE BROADWAY TRUST**

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

**11. Debtors: amounts falling due within one year**

	2022	2021
	£	£
Trade debtors	375	-
Prepayments	<u>6,421</u>	<u>5,058</u>
	<u><b>6,796</b></u>	<u><b>5,058</b></u>

**12. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	3,526	535
Social security and other taxes	504	747
Other creditors	202	-
Accruals and deferred income	<u>1,050</u>	<u>1,345</u>
	<u><b>5,282</b></u>	<u><b>2,627</b></u>

**13. Movement in funds**

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	296,822	17,174	313,996
	<u>296,822</u>	<u>17,174</u>	<u>313,996</u>
<b>TOTAL FUNDS</b>	<u><b>296,822</b></u>	<u><b>17,174</b></u>	<u><b>313,996</b></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	102,512	(85,338)	17,174
	<u>102,512</u>	<u>(85,338)</u>	<u>17,174</u>
<b>TOTAL FUNDS</b>	<u><b>102,512</b></u>	<u><b>(85,338)</b></u>	<u><b>17,174</b></u>

**Comparatives for movement in funds**

	At 1/4/20	Net movement in funds	At 31/3/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	297,750	(928)	296,822
	<u>297,750</u>	<u>(928)</u>	<u>296,822</u>
<b>TOTAL FUNDS</b>	<u><b>297,750</b></u>	<u><b>(928)</b></u>	<u><b>296,822</b></u>

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

**13. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	88,666	(89,594)	(928)
	<u>88,666</u>	<u>(89,594)</u>	<u>(928)</u>
<b>TOTAL FUNDS</b>	<u>88,666</u>	<u>(89,594)</u>	<u>(928)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	297,750	16,246	313,996
	<u>297,750</u>	<u>16,246</u>	<u>313,996</u>
<b>TOTAL FUNDS</b>	<u>297,750</u>	<u>16,246</u>	<u>313,996</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	191,178	(174,932)	16,246
	<u>191,178</u>	<u>(174,932)</u>	<u>16,246</u>
<b>TOTAL FUNDS</b>	<u>191,178</u>	<u>(174,932)</u>	<u>16,246</u>

**14. Related party disclosures**

During the year the Charity received payroll support from Haines Watts Worcester Limited, a business that John Painter, a Trustee was a Director of. No fee was charged. .

TUDOR HOUSE BROADWAY TRUST

Detailed Statement of Financial Activities  
for the year ended 31 March 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	34,926	22,828
Gift aid	370	1,335
Grants	21,680	53,871
Admissions	26,495	5,443
Members and Benefactors	<u>2,845</u>	<u>2,060</u>
	86,316	85,537
<b>Other trading activities</b>		
Fundraising events	10,781	1,497
Shop income	4,410	620
Sponsorships	<u>1,000</u>	<u>1,000</u>
	16,191	3,117
<b>Investment income</b>		
Interest receivable - trading	<u>6</u>	<u>12</u>
<b>Total incoming resources</b>	102,513	88,666
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Fundraising	3,269	-
Lecture costs	<u>252</u>	<u>70</u>
	3,521	70
<b>Other trading activities</b>		
Opening stock	450	450
Purchases	873	774
Exhibition Costs	2,185	-
Hire of plant and machinery	860	901
Closing stock	<u>(450)</u>	<u>(450)</u>
	3,918	1,675
<b>Charitable activities</b>		
Light and heat	7,041	10,340
Advertising	2,460	1,678
Sundries	<u>2,838</u>	<u>3,475</u>
	12,339	15,493
<b>Other</b>		
Wages	22,803	25,510
Pensions	76	-
Repairs and Renewals	8,459	20,413
Consultancy	535	-
Carried forward	31,873	45,923

TUDOR HOUSE BROADWAY TRUST

Detailed Statement of Financial Activities  
for the year ended 31 March 2022

	2022 £	2021 £
<b>Other</b>		
Brought forward		
Depreciation of tangible fixed assets	31,873	45,923
	<u>18,351</u>	<u>17,382</u>
	50,224	63,305
<b>Support costs</b>		
<b>Management</b>		
Insurance		
Telephone	10,112	4,331
Subscriptions	1,065	962
	<u>238</u>	<u>-</u>
	11,415	5,293
<b>Finance</b>		
Bank charges	1,087	955
<b>Information technology</b>		
Website Charges	565	1,927
IT Software and consumables	<u>1,345</u>	<u>-</u>
	1,910	1,927
<b>Governance costs</b>		
Accountancy and legal fees	<u>925</u>	<u>876</u>
Total resources expended	<u>85,339</u>	<u>89,594</u>
<b>Net income/(expenditure)</b>	<u><u>17,174</u></u>	<u><u>(928)</u></u>