

Charity Registration No. 1154120

Company Registration No. 07930803 (England and Wales)

MUSEUM OF ARCHITECTURE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

MUSEUM OF ARCHITECTURE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C Pease	
	Mr J Hargrave	
	Ms M F Woolford	
	Mr G Woolford	
	Mr T Masten	
	Mr R C Fiehn	
	Mr J Harvey	
	Ms M Leung	(Appointed 1 February 2020)
	Mr S Adams	(Appointed 11 November 2020)
	Ms N Dove-Edwin	(Appointed 11 November 2020)
	Mr C Hildrey	(Appointed 1 October 2019)
Secretary	Ms M F Woolford	
Charity number	1154120	
Company number	07930803	
Registered office	Flat 5 11 Rutland Gate London SW7 1BH	
Independent examiner	F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	HSBC - Oxford Street 431 Oxford Street London W1C 2DA	

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MUSEUM OF ARCHITECTURE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their report and financial statements for the year ended 30 September 2020.

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

Objectives and activities

The charity's objects are:

a) to advance education and research on the subjects of architecture, building, town planning, construction and development and the inter-relationship between the natural and built environment and related disciplines.

b) to establish and maintain, or to support the establishment and maintenance of, a museum or gallery, or museums or galleries, or spaces or other resources that provide the infrastructure and environment to encourage and assist such education and research.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

2020 was a very strange year for MoA. Following what started off to be a promising uphill trajectory following The Gingerbread City at Somerset House, the pandemic created a staggering halt to all of MoA's activities, projects and possible future.

There were some wins for 2020. We turned 15 years old and even though we were not able to celebrate in any way, it was a significant milestone to reach. We were selected to be on the British Pavilion team as an institutional partner as well as be able to give our first grant to Chris Hildrey for Proxy Address for £5000.

However, even though the 2020 year resulted in little to no income for MoA, it became a time to reflect and act on next steps to move the charity forward and put plans in place such as endeavouring to spin off The Gingerbread City and School for Creative Thinkers to create a sustainable future for the Museum for years to come.

The team continued to work incredible hard at future projects, new partnerships and new business opportunities throughout this time. This was not a time of waiting, but of action, resilience and tireless work to get us back on track and continue the work of the last 15 years.

Financial review

Total income for the year has increased to £264,901 (2019: £213,304), (excluding donated goods and services £35,000 (2019: £31,350)). Total expenditure for the year was £264,833 (2019: £200,350) (excluding donated goods and services £35,000 (2019: £31,350)).

The overall result is a surplus for the year of £68.

Total reserves now stand at £6,416 (2019: £6,348).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The charity is working to achieve this level of reserves.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

MUSEUM OF ARCHITECTURE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

The charity is a company limited by guarantee.

The Trustees who served during the year were:

Mr C Turner	(Resigned 19 December 2020)
Ms C Pease	
Mr J Hargrave	
Ms M F Woolford	
Mr G Woolford	
Mrs P Agrawal	(Resigned 17 October 2019)
Mr T Masten	
Mr R C Fiehn	
Mr J Harvey	
Ms M Leung	(Appointed 1 February 2020)
Mr S Adams	(Appointed 11 November 2020)
Ms N Dove-Edwin	(Appointed 11 November 2020)
Mr C Hildrey	(Appointed 1 October 2019)

Trustee recruitment

Trustees are recruited depending on what talent and expertise is needed on the board. The Director reaches out to individuals after consultation with the other board members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

Day to day running is led by Director, Melissa Woolford, with help from Linda Lu and Morvi Koochak (on furlough from March 2020). Rob Fiehn, as chair, is a very active member of the board and organisation.

The trustees report was approved by the Board of Trustees.

Melissa Woolford

Ms M F Woolford

Dated: 23/06/2021

MUSEUM OF ARCHITECTURE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MUSEUM OF ARCHITECTURE

I report to the Trustees on my examination of the financial statements of Museum of Architecture (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

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

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


Independent examiner's statement

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

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

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

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



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 24 June 2021

MUSEUM OF ARCHITECTURE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	52,019	31,945
Charitable activities	4	247,882	212,709
		<hr/>	<hr/>
Total income		299,901	244,654
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	852	1,403
		<hr/>	<hr/>
Charitable activities	6	298,966	230,297
		<hr/>	<hr/>
Other	11	15	-
		<hr/>	<hr/>
Total resources expended		299,833	231,700
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		68	12,954
Fund balances at 1 October 2019		6,348	(6,606)
		<hr/>	<hr/>
Fund balances at 30 September 2020		6,416	6,348
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MUSEUM OF ARCHITECTURE

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	12		3		3
Current assets					
Debtors	13	2,453		23,724	
Cash at bank and in hand		28,496		21,469	
		<u>30,949</u>		<u>45,193</u>	
Creditors: amounts falling due within one year	14	<u>(24,536)</u>		<u>(38,848)</u>	
Net current assets			6,413		6,345
Total assets less current liabilities			<u>6,416</u>		<u>6,348</u>
Income funds					
Unrestricted funds			6,416		6,348
			<u>6,416</u>		<u>6,348</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

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

The financial statements were approved by the Trustees on 23/06/2021.....



Ms M F Woolford
Trustee

Company Registration No. 07930803

MUSEUM OF ARCHITECTURE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Museum of Architecture is a private company limited by guarantee incorporated in England and Wales. The registered office is Flat 5, 11 Rutland Gate, London, SW7 1BH.

1.1 Accounting convention

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

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Charity has generated a surplus up to the date of signing the accounts which will assist in achieving the reserves target. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

Income is deferred to the extent that it relates to future periods.

MUSEUM OF ARCHITECTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Expenditure

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

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at the recoverable amount.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price and subsequently carried at amount payable.

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	1,522	595
Grants receivable	15,497	-
Donated goods and services	35,000	31,350
	<u>52,019</u>	<u>31,945</u>

4 Charitable activities

	2020	2019
	£	£
Sales within charitable activities	247,882	238,209
Less: deferred income	-	(25,500)
	<u>247,882</u>	<u>212,709</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Raising funds

	Unrestricted funds	Total
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Advertising	852	1,403
	<u>852</u>	<u>1,403</u>

6 Charitable activities

	2020 £	2019 £
Staff costs	44,572	16,592
Cost of sales	141,006	117,845
Subcontractor costs	88,973	81,913
Rent	3,555	2,467
Computer software	3,197	4,114
Books and journals	-	173
Insurance	1,460	1,886
Travel	1,387	2,529
Staff costs	-	900
	<u>284,150</u>	<u>228,419</u>
Grant funding of activities (see note 7)	5,000	-
Share of support costs (see note 8)	1,980	201
Share of governance costs (see note 8)	7,836	1,677
	<u>298,966</u>	<u>230,297</u>

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Hildrey Studio	5,000	-
	<u>5,000</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Office costs	1,813	-	1,813	187	-	187
Printing, postage and stationery	167	-	167	14	-	14
Legal and professional	-	5,528	5,528	-	35	35
Accountancy fees	-	2,051	2,051	-	1,490	1,490
Bank charges	-	257	257	-	152	152
	<u>1,980</u>	<u>7,836</u>	<u>9,816</u>	<u>201</u>	<u>1,677</u>	<u>1,878</u>
Analysed between						
Charitable activities	<u>1,980</u>	<u>7,836</u>	<u>9,816</u>	<u>201</u>	<u>1,677</u>	<u>1,878</u>

Governance costs includes the Independent Examiners fees of £1,030 (2019- £1,010).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, except as disclosed in note 16.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>2</u>	<u>1</u>
Employment costs	2020 £	2019 £
Wages and salaries	43,604	16,374
Social security costs	37	-
Other pension costs	931	218
	<u>44,572</u>	<u>16,592</u>

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

MUSEUM OF ARCHITECTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

11 Other

	Unrestricted funds	Total
	2020	£ 2019
Interest charges	15	-
	<u>15</u>	<u>-</u>
	<u><u>15</u></u>	<u><u>-</u></u>

12 Fixed asset investments

		Other investments
Cost or valuation		
At 1 October 2018 & 30 September 2019		3
		<u>3</u>
Carrying amount		
At 30 September 2020		3
		<u>3</u>
At 30 September 2019		3
		<u>3</u>
		<u><u>3</u></u>
Other investments comprise:	Notes	2020 £
		2019 £
Investments in subsidiaries	17	3
		<u>3</u>
		<u><u>3</u></u>

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,120	22,706
Other debtors	1,333	760
Prepayments and accrued income	-	258
	<u>2,453</u>	<u>23,724</u>
	<u><u>2,453</u></u>	<u><u>23,724</u></u>

MUSEUM OF ARCHITECTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

14 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		20,350	9,057
Deferred income	15	-	25,500
Trade creditors		989	1,174
Other creditors		947	505
Accruals and deferred income		2,250	2,612
		<u>24,536</u>	<u>38,848</u>

15 Deferred income

	2020 £	2019 £
Arising from Deferred Income	-	25,500
	<u>-</u>	<u>25,500</u>

Deferred income relates to payments in advance for events after the balance sheet date.

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	2020 £	2019 £
Key management personnel	50,667	58,333
	<u>50,667</u>	<u>58,333</u>

During the year the charity paid Nous Collaborative Ltd, a company wholly owned by the director, M Woolford, fees for services provided as disclosed above.

During the year a grant of £5,000 was made to ProxyAddress, an organisation founded by one of the trustees.

MUSEUM OF ARCHITECTURE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

17 Subsidiaries

These financial statements are separate charity financial statements for the Museum of architecture.

Separate company financial statements are required to be prepared by law. Consolidated financial statements are not required as the group constitutes a small group.

Details of the charity's subsidiaries at 30 September 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
MOA Collaborative	England and Wales	Dormant Company	Ordinary shares	100.00	

18 Contingent Liability

Whilst the charity is getting established, management staff have not received their full fees. The trustees will pay this at some time in the future, funds permitting. The amount owed at 30 September 2020 is £97,725.