

UTTOXETER HERITAGE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

UTTOXETER HERITAGE TRUST
CONTENTS PAGE

	Page
Trustees' report	1
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Cash flow statement	9
Notes to the financial statements	10

**UTTOXETER HERITAGE TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

Statutory background

Section 162 of the Charities Act 2011 and The Charities (Accounts and Reports) Regulations 2008 made there under require the Trustees to prepare, in respect of each financial year, an annual report containing prescribed information and to submit such report to the Charity Commissioners, having attached to it the financial statement of accounts for such financial year. The Trustees also take account of the Charity Commissioners' 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 published on 16 July 2014, in respect of making such report.

Reference and administrative information

The name of the charity is Uttoxeter Heritage Trust.

The charity's registration number is 1154215.

The principal address of the charity is 34-36 Carter Street, Uttoxeter, Staffordshire, ST14 8EU.

The bankers to the charity are Lloyds Bank plc, Carter Street, Uttoxeter, Staffordshire.

The trustees who served the charity during the year were:

Janet Dean (Chairman)	
Jonathan Prutton	(resigned 25/09/2020)
Pamela McNamee	(resigned 25/09/2020)
Peter Redfern	(re-elected 24/10/2021)
Donna Nicholls	(re-elected 24/10/2021)
Lynn Furber	(re-elected 24/10/2021)
Zdzislaw Krupski	
David Marriott	
Susan Wade	(resigned 25/09/2020)
Teresa Crutchley	
Norman Moir	(resigned 18/05/2020)
Susan Cliff	(elected 25/09/2020)
Teresa Kinvig	(elected 25/09/2020 & resigned 21/01/2022)
Penny Krupski	(elected 25/09/2020)
Helen Headech	(elected 15/07/2021)

Uttoxeter Heritage Trust

Trustees Report for the year ended 31 March 2021 - continued

Structure, governance and management

The Trust is governed by its constitution which was adopted on 25 September 2013.

New trustees are elected at the Annual General Meeting by the members of the Trust. The term of office is three years.

The trustees have examined the major strategic, business and operational risks that the charity faces and are satisfied that systems are in place to mitigate exposure to the major risks.

Objects of the Trust

To administer Redfern's Cottage: Museum of Uttoxeter Life, for the benefit of the public through promotion, support, assistance and improvement of the museum. In this way the charity aims to educate the public about life in Uttoxeter both past and present so that they may more readily understand the social and economic history of the town.

The trustees have complied with the duty in section 17 (5) of the Charities Act to have due regard to guidance published by the Charity Commission on public benefit.

The trust furthers its charitable purposes for the public benefit through maintaining the museum, organising school visits to the museum, online events, group visits to the museum and educating the visitors about life in Uttoxeter. The Trust also operates a small café and a shop selling gifts and publications about Uttoxeter.

Activities and Achievements

On 28 February 2020, the UK reported its first person-person transmission of Covid19 and Coronavirus became a significant issue for UK businesses and charities. In response to the pandemic, the Trustees closed the museum and café on 17 March 2020, in advance of the first UK lock-down that started on 26 March.

The museum curator was placed into the Coronavirus Job Retention Scheme (furlough) from 1 April to 31 August 2020. He was able to return to work between 1 September 2020 and 17 January 2021 with full salary support from the National Lottery Heritage Emergency Fund Grant. He returned to furlough on 18 January 2021 for one and a half days per week with salary support from the Coronavirus Job Retention Scheme Grant until it ended on 31 October 2021.

Welcome financial support was received on 22 April 2020, from East Staffordshire Borough Council with a Retail, Hospitality and Leisure Grant of £10,000 and a grant of £85.34 from the Uttoxeter Mayor's Fund 2019, received on 15 August 2020. These two grants supported museum overheads.

The museum re-opened on 1 August for two days per week offering a limited service to visitors. Café service indoors was now allowed, but most of our customers preferred to sit outside in the museum courtyard. The gift shop was open, but all the museum galleries remained closed. Unfortunately, we did not qualify for the East Staffordshire Borough Council Local Restrictions Support Grant of £1,334, for the four-week period of national lockdown from 5 November to 2 December 2020 because we were not working on 4 November, having closed on 31 October. The museum gift shop re-opened on 3 separate days during December 2020 but did not offer a catering service during that time. The third lockdown was imposed between 6 January and 12 April 2021.

The 10th Annual General Meeting of the Trust took place at the Heath Community Centre on 25 September 2020. Strict social distancing and COVID19 precautions were applied, and the meeting was also available by Zoom to members online.

Uttoxeter Heritage Trust

Trustees Report for the year ended 31 March 2021 - continued

Activities and Achievements continued

A National Lottery Heritage Emergency Fund Grant of £12,600 was received on 28 September 2020. This grant supported the museum curator's salary and museum overheads for four months. We were able to purchase Covid 19 signage and PPE, courtyard café equipment including two gazebos, education packs, computer hardware and software for advanced Zoom facilities, web shop and improvements to the 360-degree tour of Uttoxeter.

A programme of monthly History Talks was launched on the museum's website in January 2021 with a Zoom presentation on The Life and Times of Francis Redfern. The programme continued in February and March with talks on the Uttoxeter Canal and The Bamfords, respectively. These events generated welcome income through online donations from viewers.

Grant funding

The final instalment of the Heritage Lottery Fund - Phase 2 refurbishment grant was received one month before the first lockdown on 17 March 2020. As a result, part of the joinery work and the design and printing of publicity material was delayed. Although some design and printing work was done during summer 2021, continued uncertainty over the duration of the pandemic has resulted in a residue of £2,451.

There is a residue of £1,200 from the National Lottery Heritage Fund – Heritage Emergency Grant relating to settlement of an invoice from Adelbry IT Services Ltd, for the design of a computerised 360° Museum and Town Tour. The invoice has not been paid because the work is incomplete.

Restricted grants

£12,600	National Lottery Heritage Fund - Heritage Emergency Grant
£5,209	Coronavirus Job Retention Scheme Grant
£1,000	Staffordshire County Council - County Fund Grant

Other grants

£10,000	East Staffordshire Borough Council - Retail, Hospitality and Leisure Grant
£85.34	Uttoxeter Mayor's Fund 2019

Financial review

Most of the income received in the year relates to central and local government grants connected to the Covid 19 pandemic and the NLHF Heritage Emergency Grant. These grants helped to support overhead and salary costs. Membership fees, donations, a small amount of shop and café sales and income for online talks made up the rest of the income. Restricted income for the year was £18,809 (2020 - £68,879) this has been spent on supporting the trust in the year in compliance with the grants. £1,135 (2020 - £42,347) has been capitalised in the balance sheet.

Reserves policy

The trustees aim to always have positive reserves. The restricted reserves relate mainly to the capitalised museum building project and amount to £846,732. The unrestricted reserves of £12,416 (2020 - £1,577) are carried forward to fund future costs of the charity.

Uttoxeter Heritage Trust

Trustees Report for the year ended 31 March 2021- continued

Plans for the future

Moving forward to 2022 the Trust wish to continue and build upon our success of 2021. A more complete programme of talks and walks is in development to allow at least one of these activities to be run per month throughout 2022.

2022 will mark the third anniversary of the reopening of the museum, following the National Lottery Heritage Fund major refurbishment project. Although the gallery spaces have been closed for periods of the intervening time, due to COVID restrictions, these spaces will undergo a minor refresh to attract return visitors. In addition, we will restart the programme of temporary exhibitions, focusing upon a single aspect of Uttoxeter's history, targeted at the local community. Our focus will move to altering people's views of the charity to a hub for the local community, rather than just a museum. We intend to achieve this by encouraging community integration by forming partnerships with local groups, promoting the café as more of a place to visit and meet people in and through increased use of the downstairs areas being available for venue hire.

Events post balance sheet date

The museum gift shop and outside café area re-opened on 13 April 2021. Covid19 regulations were still in place and the café facilities were only available in the outside courtyard until 18 May, when the inside vintage café area opened. Customers are asked to wear masks, sanitise hands before entering the museum and comply with social distancing rules where possible. The museum galleries remained closed until 29 May 2021, when at last, the museum was fully open.

The Zoom talks on the history of Uttoxeter have continued, covering The Bladon family, Caring for Uttoxeter's Poor and Uttoxeter of 1658. In August 2021, we introduced walking tours of Uttoxeter town centre covering, Pubs and Brewing, Grand Houses of Uttoxeter and Uttoxeter Ghosts. There is a £5 per person charge for the walking tours that finish with refreshments at the museum. The walks have acted as a catalyst for increasing the membership of the trust. Free monthly Reminiscence sessions with refreshments, started in October. These sessions are supported by a grant of £1,490, received from the Heritage Lottery Community Fund in September 2021. This grant also supports materials for the school visit programme, due to start in Spring 2022.

The number of visitors paying to visit the museum galleries is disappointingly low and we attribute this to the lack of day tourists visiting the town. However, we are now receiving group bookings for 2022 and are optimistic that the number of visitors to the town will increase next year. In a bid to boost sales in the museum gift shop we expanded our shop stock by a selection of donated pre-used books, jigsaw puzzles, toys, DVDs and quality vintage items. These items are offered for a donation of the customer's choice, and this has proved to be extremely popular. The vintage café has built up a strong customer base of local people with a limited menu of hot and cold drinks, home-made cakes, scones and a popular Bara Brith.

The 11th Annual General Meeting of the Trust took place on 24 October 2021. Trust membership has increased steadily during the last six months and the members approved an increase in membership subscriptions.

Uttoxeter Heritage Trust

Trustees Report for the year ended 31 March 2021 - continued

Going concern

At the date of approving these accounts, the trustees consider that the charity is a going concern.

The charity has been severely impacted by the pandemic and subsequent closure of the museum, café and shop. However, the charity has received generous grants and has utilised government support schemes in the year ended 31 March 2021 to cover fixed costs. This support has continued during 2021 and the success of the vintage café, online talks, town walking tours and the increase in membership numbers and subscriptions all contribute to the charity's recovery.

The trustees have assessed the risks and continue to implement safety measures complying with Covid19 guidelines where possible. The future cash flow of the charity is constantly being monitored and amended based on the current government guidance and the impact this has had on the activity of the charity. The trustees are confident at this point in time that the charity has adequate resources to continue as a going concern.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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 principals of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf:

.....
Janet Dean (Chairman)
February 2022

**UTTOXETER HERITAGE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

I report to the trustees on my examination of the accounts for the year ended 31 March 2021, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 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 which gives me cause to believe that in, any material respect:

1. the accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Rebecca Williams FCA

Date:.....

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**UTTOXETER HERITAGE TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME	Notes				
Donations	4)				
Donations		971	-	971	1,473
Grants		10,085	18,809	28,895	69,079
		<u>11,056</u>	<u>18,809</u>	<u>29,866</u>	<u>70,552</u>
Income from charitable activities	5)				
Membership fees		395	-	395	380
Income from school visits		187	-	187	409
Income from group visits		-	-	-	349
Income from museum visits		6	-	6	1,188
Income from online events		234	-	234	-
		<u>822</u>	<u>-</u>	<u>822</u>	<u>2,326</u>
Income from other trading activities	6)				
Café sales		291	-	291	194
Shop sales		1,069	-	1,069	2,630
Archive services		-	-	-	-
Wayfarer tickets		74	-	74	1,262
Fundraising events		55	-	55	1,752
Sundry sales		1,073	-	1,073	-
		<u>2,562</u>	<u>-</u>	<u>2,562</u>	<u>5,838</u>
TOTAL INCOME		<u>14,440</u>	<u>18,809</u>	<u>33,249</u>	<u>78,716</u>
EXPENDITURE					
Expenditure on raising funds	7)				
Purchases		305	-	305	4,154
Opening stock		2,932	-	2,932	849
Closing stock		(3,160)	-	(3,160)	(2,932)
Event costs		330	-	330	360
Credit card charges and admin		314	-	314	376
Support costs	9)	2,536	5,603	8,139	6,918
Governance costs	9)	822	-	822	721
		<u>4,079</u>	<u>5,603</u>	<u>9,682</u>	<u>10,446</u>
Expenditure on charitable activities	8)				
Payroll expenses - Project Curator		2,370	10,039	12,409	14,360
Promotional expenses		-	-	-	3,737
Museum visit costs		-	-	-	586
Support costs	9)	2,536	52,057	54,593	52,932
Governance costs	9)	822	-	822	721
		<u>5,728</u>	<u>62,096</u>	<u>67,824</u>	<u>72,336</u>
TOTAL EXPENDITURE		<u>9,807</u>	<u>67,699</u>	<u>77,506</u>	<u>82,782</u>
Net income/(expenditure) for the year		<u>4,633</u>	<u>(48,890)</u>	<u>(44,257)</u>	<u>(4,066)</u>
Transfer between funds		<u>6,206</u>	<u>(6,206)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>10,839</u>	<u>(55,096)</u>	<u>(44,257)</u>	<u>(4,066)</u>
Total funds brought forward		<u>1,577</u>	<u>901,828</u>	<u>903,405</u>	<u>907,471</u>
Total funds carried forward		<u>12,416</u>	<u>846,732</u>	<u>859,148</u>	<u>903,405</u>

Restricted funds relate to the extension and renovation of the museum.

UTTOXETER HERITAGE TRUST
BALANCE SHEET AS AT 31 MARCH 2021

	Note	Unrestricted Fund £	Restricted Fund £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	11)	189	839,076	839,265	887,109
CURRENT ASSETS					
Stock		3,160	-	3,160	2,932
Debtors	12)	187	-	187	117
Cash at bank and in hand		11,051	12,015	23,066	32,281
		14,398	12,015	26,413	35,330
LIABILITIES					
Creditors falling due within one year	13)	(2,171)	(4,359)	(6,530)	(19,034)
NET CURRENT ASSETS		12,227	7,656	19,883	16,296
NET ASSETS		12,416	846,732	859,148	903,405
THE FUNDS OF THE CHARITY					
Unrestricted funds		12,416	-	12,416	1,577
Restricted funds	15)	-	846,732	846,732	901,828
Total funds		12,416	846,732	859,148	903,405

Approved by the trustees and signed on their behalf:

.....
Janet Dean (Chairman)
February 2022

UTTOXETER HERITAGE TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

		2021	2020
	Note	£	£
Net cash flow from operating activities	14)	(8,081)	66,209
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,134)	(42,348)
Net cash provided by investing activities		(1,134)	(42,348)
Change in cash and cash equivalents in the year		(9,215)	23,861
Cash and cash equivalents brought forward		32,281	8,420
Cash and cash equivalents carried forward		<u>23,066</u>	<u>32,281</u>

**UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1) ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, it is probable that the income will be received and the amount can be estimated reliably.

Donated services and facilities

In accordance with the Charities SORP (FRS102), the general volunteer time of the Trustees is not recognised.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Expenditure falls into three categories:

- Costs of raising funds, includes the expenditure incurred related to fundraising activities and the costs relating to the trading activities.
- Expenditure on charitable activities, includes expenditure relating to the museum visits, the museum curator and related expenditure.
- Other expenditure, relates to expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include finance costs, governance costs, information technology costs, facilities costs, depreciation and general overheads. They are incurred directly in support of expenditure on the objects of the charity.

Support costs (excluding depreciation) have been allocated 50:50 between expenditure on raising funds and charitable activities. This is based on area of the museum and time dedicated by volunteers and trustees to each activity.

Depreciation charged on the Museum collection and the Museum building project is directly allocated to charitable activities. The remaining depreciation is allocated on the same basis as other support costs, 50:50.

**UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1) ACCOUNTING POLICIES continued

Tangible fixed assets

Tangible fixed assets are capitalised at cost of acquisition.

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

Fixtures and fittings	- 25% reducing balance
Computer equipment	- Straight line over 3 years
Marquee	- Straight line over 5 years
Heritage assets	- Straight line over 10 years
Museum building project	- Straight line over the period of the lease

Stocks

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

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 a particular restricted purpose. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements when applicable.

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.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

2) RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020 - £Nil).

Expenses paid to the Trustees in the year totalled £183 (2020 - £1,185). These expenses, for 3 trustees (2020 - 5), related to reimbursed office costs incurred on behalf of the trust.

3) STAFF NUMBERS AND COST

The average number of persons employed by the charity during the year was 1 (2020 - 1).

The aggregate payroll costs of this person was as follows:

	2021	2020
	£	£
Wages and salaries	12,047	13,942
Pension (defined contribution scheme)	361	418
	<u>12,408</u>	<u>14,360</u>

No employee received emoluments above £60,000 during the current or preceding year.

1 member of staff (2020 - 1) is accruing retirement benefits under defined contribution schemes.

4) DONATIONS

For the year ended 31 March 2020:

Unrestricted funds	£
Restricted funds	1,673
	<u>68,879</u>
	<u>70,552</u>

5) INCOME FROM CHARITABLE ACTIVITIES

For the year ended 31 March 2020:

Unrestricted funds	£
Restricted funds	2,326
	<u>-</u>
	<u>2,326</u>

6) INCOME FROM TRADING ACTIVITIES

For the year ended 31 March 2020:

Unrestricted funds	£
Restricted funds	5,838
	<u>-</u>
	<u>5,838</u>

7) EXPENDITURE ON RAISING FUNDS

For the year ended 31 March 2020:

Unrestricted funds	£
Restricted funds	6,066
	<u>4,380</u>
	<u>10,446</u>

8) EXPENDITURE ON CHARITABLE ACTIVITIES

For the year ended 31 March 2020:

Unrestricted funds	£
Restricted funds	6,666
	<u>65,670</u>
	<u>72,336</u>

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

9) SUPPORT COSTS AND GOVERNANCE COSTS

	Raising funds		Charitable activities		TOTAL	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£
Support costs						
Insurance	321	172	321	172	641	344
Light and heat	749	362	749	362	1,497	725
Water	75	43	75	43	149	85
Rent	1	-	1	-	1	-
Repairs and maintenance	4	1,097	4	1,097	7	2,194
Museum housekeeping	17	287	17	287	34	574
Storage	432	-	432	-	864	-
Computer costs	72	1,162	72	1,162	144	2,324
Printing, postage and stationery	50	-	50	-	100	-
Subscriptions	156	264	156	264	312	528
Sundry	272	946	272	946	543	1,892
Telephone	358	143	358	143	715	285
Travel	-	-	-	-	-	-
Consultancy and architect fees	-	435	-	435	-	871
Depreciation	32	692	32	47,146	63	47,838
	<u>2,536</u>	<u>5,603</u>	<u>2,536</u>	<u>52,057</u>	<u>5,072</u>	<u>57,660</u>
Governance costs						
Accountancy fees	822	-	822	-	1,644	-

Support costs (excluding depreciation on the museum collection and museum building project) have been allocated 50:50 between Raising funds and Charitable activities. This is based on the approximate area of the museum and shop and café and the time allocated by volunteers and trustees to each activity. Depreciation of the museum collection and the museum building project have been wholly allocated to charitable activities.

10) NET INCOME/EXPENDITURE FOR THE YEAR

	2021	2020
	£	£
Net income for the year is stated after the following:		
Depreciation of tangible fixed assets	47,901	46,742
Accountancy fees including Independent Examination	<u>1,110</u>	<u>1,230</u>

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

11) FIXED ASSETS

	* Museum building project	**Heritage assets	Office equipment	Fixtures and fittings	TOTAL	Fixtures and fittings	Office equipment	Marquee	TOTAL	TOTAL
	Restricted £	Restricted £	Restricted £	Restricted £	Restricted £	Unrestricted £	Unrestricted £	Unrestricted £	Unrestricted	£
Cost										
As at 1 April 2020	928,454	1,796	2,909	1,738	934,897	3,160	281	753	4,194	939,091
Additions	-	-	-	1,134	1,134	-	-	-	-	1,134
Disposals	-	(1,796)	-	-	(1,796)	-	-	-	-	(1,796)
As at 31 March 2021	<u>928,454</u>	<u>-</u>	<u>2,909</u>	<u>2,872</u>	<u>934,235</u>	<u>3,160</u>	<u>281</u>	<u>753</u>	<u>4,194</u>	<u>938,429</u>
Depreciation										
As at 1 April 2020	45,834	720	1,346	140	48,039	2,908	281	753	3,942	51,981
Charge for the year	46,454	-	702	683	47,839	63	-	-	63	47,902
Disposals	-	(720)	-	-	(720)	-	-	-	-	(720)
As at 31 March 2021	<u>92,288</u>	<u>-</u>	<u>2,048</u>	<u>823</u>	<u>95,158</u>	<u>2,971</u>	<u>281</u>	<u>753</u>	<u>4,005</u>	<u>99,163</u>
Net Book Value										
As at 31 March 2021	<u>836,166</u>	<u>-</u>	<u>860</u>	<u>2,049</u>	<u>839,076</u>	<u>189</u>	<u>-</u>	<u>-</u>	<u>189</u>	<u>839,265</u>
As at 31 March 2020	<u>882,620</u>	<u>1,076</u>	<u>1,562</u>	<u>1,598</u>	<u>886,857</u>	<u>252</u>	<u>-</u>	<u>-</u>	<u>252</u>	<u>887,109</u>

* The charity has a lease for the property until 2040.

** Heritage assets relate to the museum collection and are valued at cost.

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

12) DEBTORS	2021	2020
	£	£
Unrestricted funds		
Trade debtors	187	116
Prepayments	-	1
	<u>187</u>	<u>117</u>

13) CREDITORS	2021	2020
	£	£
Unrestricted funds		
Trade creditors	1,061	215
Accrued expenses	1,110	2,621
	<u>2,171</u>	<u>2,836</u>

Restricted funds		
Trade creditors	4,359	4,424
Accrued expenses	-	11,774
	<u>4,359</u>	<u>16,198</u>

Total creditors	<u>6,530</u>	<u>19,034</u>
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14) RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	(44,257)	(4,066)
Add back depreciation charge	47,901	46,742
Add back release of heritage assets	1,076	-
(Increase)/decrease in stocks	(228)	(2,083)
Decrease/(increase) in debtors	(70)	128,232
(Decrease)/increase in creditors	(12,504)	(102,616)
	<u>(8,081)</u>	<u>66,209</u>
Net cash used in operating activities		

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

15) FUNDS

	Balance at 1 April 2020 £	Incoming funds £	Transfer £	Funds used £	Balance at 31 March 2021 £
Unrestricted funds	1,577	14,440	6,206	9,807	12,416
Restricted funds	901,828	18,809	(6,206)	67,699	846,732
	<u>903,405</u>	<u>33,249</u>	<u>-</u>	<u>77,506</u>	<u>859,148</u>
	Balance at 1 April 2019 £	Incoming funds £	Transfer £	Funds used £	Balance at 31 March 2020 £
Unrestricted funds	4,472	9,837	-	12,732	1,577
Restricted funds	902,999	68,879	-	70,050	901,828
	<u>907,471</u>	<u>78,716</u>	<u>-</u>	<u>82,782</u>	<u>903,405</u>

Restricted funds are only to be used for the specific designated purpose. At 31 March 2021 the Trust had a restricted fund mainly relating to the capitalised museum building project amounting to £846,732 (2020 - £901,828).

16) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Fixed assets	189	839,076	839,265	887,109
Current assets	14,398	12,015	26,413	35,330
Current liabilities	(2,171)	(4,359)	(6,530)	(19,034)
Net assets	<u>12,416</u>	<u>846,732</u>	<u>859,148</u>	<u>903,405</u>

UTTOXETER HERITAGE TRUST
NOTES TO THE FINANCIAL STATEMENTS...continued
FOR THE YEAR ENDED 31 MARCH 2021

17) GOING CONCERN

At the date of approving these accounts, the trustees consider that the charity is a going concern.

The charity has been severely impacted by the pandemic and subsequent closure of the museum, café and shop. However, the charity has received generous grants and has utilised government support schemes in the year ended 31 March 2021 to cover fixed costs. This support has continued during 2021 and the success of the vintage café, online talks, town walking tours and the increase in membership numbers and subscriptions all contribute to the charity's recovery.

The trustees have assessed the risks and continue to implement safety measures complying with Covid19 guidelines where possible. The future cash flow of the charity is constantly being monitored and amended based on the current government guidance and the impact this has had on the activity of the charity. The trustees are confident at this point in time that the charity has adequate resources to continue as a going concern.