

UTTOXETER HERITAGE TRUST

Trustees Report and Financial Statements For the Year Ended 31 March 2022

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UTTOXETER HERITAGE TRUST

Trustees: Janet Dean
Susan Cliff
Teresa Kinvig
Helen Corbishley
Peter Redfern
Lynn Furber
Donna Nicholls
Zdzislaw Krupski
David Marriott
Penny Krupski
Teresa Crutchley
Helen Headech

Charity Number: 1154215

Status: Registered Charity

Registered Address: 34-36 Carter Street
Uttoxeter
Staffordshire
ST14 8EU

Accountant: Wynniatt-Husey Limited
The Old Bakehouse
Dove Walk
Uttoxeter
Staffordshire
ST14 8EH

UTTOXETER HERITAGE TRUST

Trustees Report For the Year Ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022.

Principal Activities

The principal activity of the charity is to administer Redfern's Cottage: Museum of Uttoxeter Life, for the benefit of the public through promotion, support, assistance and improvement to the museum.

Charitable Status

The charity is a registered charity under number 1154215.

Relevant Organisations

Details of relevant organisations to the charity are as follows:

Accountant:	Wynniatt-Husey Limited
	The Old Bakehouse
	Dove Walk
	Uttoxeter
	Staffordshire
	ST14 8EH

Trustees

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

Trustees

Janet Dean (Chairman)
Susan Cliff Secretary (elected 25.09.2020)
Teresa Kinvig Treasurer (elected 25.09.2020 and resigned 21.01.2022)
Helen Corbishley Treasurer (co-opted 21.01.2022)
Peter Redfern (re-elected 24.10.2021)
Lynn Furber (re-elected 24.10.2021)
Donna Nicholls (re-elected 24.10.2021)
Zdzislaw Krupski
David Marriott
Penny Krupski
Ex officio Teresa Crutchley
Ex officio Helen Headech

UTTOXETER HERITAGE TRUST

Trustees Report (continued) For the Year Ended 31 March 2022

Statement of Trustees Responsibilities

Charity law requires the Executive Committee, as Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Uttoxeter Heritage Trust and the results for that year. In preparing those statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are responsible and prudent;
- State whether applicable 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 charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of Uttoxeter Heritage Trust.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

The Trustees have examined the principal areas of the company's operations and considered the major risks, which may arise in these areas. In the opinion of the Trustees, the company has established resources and review systems which under normal conditions should allow the risks identified by them to be mitigated to an acceptable level in its day to day operation.

UTTOXETER HERITAGE TRUST

Trustees Report (continued) For the Year Ended 31 March 2022

Trustees Statement

The after effects of the main COVID pandemic continued to have a significant effect throughout the year on heritage venues across the UK and internationally. Visitors have generally been slow to return resulting in lower revenues and financial pressure. However, against this background the Trust has had a successful year.

Although the number of visitors to the museum has been low, our other activities have been very popular. Thanks to the enormous efforts of volunteers and trustees, our café, shop and local history walk and talks programme, have all been very successful. Our 5 day a week opening has also meant that we have become a regular venue for local residents and visitors.

Maintaining a community profile and presence during and post Covid, has meant that we have developed a very loyal and growing group of supporters. Many have become members of the Trust – a group that has grown significantly in size.

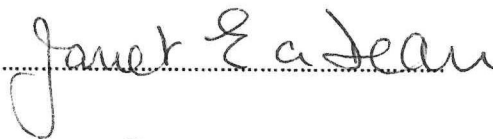
Lockdown periods gave trustees time to reflect on their future business plan and with help of volunteer and trustee feedback, a new draft business plan has been formulated. The plan aims to build on our successes during the last two challenging years so that that through enhancing and developing our heritage and retail offer we remain can financially stable.

Our aims are that Uttoxeter Heritage Trust will:

- Be considered to be an invaluable asset to Uttoxeter and region
- Be an important and popular heritage visitor attraction
- Lead the display development and accessibility of local history resources for the region
- Link in with local town events and developments
- Become an even more popular café and events venue throughout the year
- Become a popular heritage linked retail outlet
- Communicate effectively and regularly to a wide range of audiences

During the coming year we will be developing activities around these aims so that we remain successful.

Signed on behalf of the Trustees



Date:

17th January 2023

UTTOXETER HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOME	Notes				
Donations					
Donations		6,367	-	6,367	971
Grants		5,825	-	5,825	28,895
		<u>12,191</u>	<u>-</u>	<u>12,191</u>	<u>29,865</u>
Income from charitable activities					
Membership fees		872	-	872	395
Income from school visits		-	-	-	187
Income from group visits		75	-	75	-
Income from museum visits		678	-	678	6
Income from online events		-	-	-	234
		<u>1,625</u>	<u>-</u>	<u>1,625</u>	<u>822</u>
Income from other trading activities					
Café sales		6,704	-	6,704	291
Shop sales		3,326	-	3,326	1,069
Wayfarer tickets		1,133	-	1,133	74
Fundraising events		1,601	-	1,601	55
Sundry sales		1,398	-	1,398	1,073
		<u>14,161</u>	<u>-</u>	<u>14,161</u>	<u>2,562</u>
TOTAL INCOME		<u>27,977</u>	<u>-</u>	<u>27,977</u>	<u>33,249</u>
EXPENDITURE					
Expenditure on raising funds and charitable activities					
Purchases		3,417		3,417	305
Opening stock		3,160		3,160	2,932
Closing stock	-	3,162	-	3,162	- 3,160
Event costs		817		817	330
Worldpay charges		340		340	314
Payroll expenses - Project Curator	4)	12,205		12,205	12,409
Promotional expenses		41		41	-
Support costs	5)	8,880	-	8,880	16,475
		<u>25,697</u>	<u>-</u>	<u>25,697</u>	<u>29,605</u>
TOTAL EXPENDITURE		<u>25,697</u>	<u>-</u>	<u>25,697</u>	<u>29,605</u>
Depreciation		<u>47</u>	<u>47,630</u>	<u>47,677</u>	<u>47,901</u>

UTTOXETER HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Notes				
Net income/(expenditure) for the year	<u>2,232</u>	<u>-47,630</u>	<u>-45,398</u>	<u>3,644</u>
Movements between funds	<u>1,657</u>	<u>-1,657</u>	<u>-</u>	<u>-</u>
NET MOVEMENT OF FUNDS	3,889	-49,287	-45,398	3,644
Total funds as at 01 April 2021	<u>12,416</u>	<u>846,732</u>	<u>859,148</u>	<u>903,405</u>
Total funds as at 31 March 2022	<u>16,305</u>	<u>797,445</u>	<u>813,750</u>	<u>859,148</u>

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

UTTOXETER HERITAGE TRUST

BALANCE SHEET AS AT 31 MARCH 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
	Notes	fund	fund		
		£	£	£	£
FIXED ASSETS					
Tangible assets	6)	142	791,445	791,587	839,265
CURRENT ASSETS					
Stock		3,162	-	3,162	3,160
Debtors	7)	-	-	-	187
Cash at bank in hand		19,076	6,000	25,076	23,066
		<u>22,238</u>	<u>6,000</u>	<u>28,238</u>	<u>26,413</u>
CURRENT LIABILITIES					
Creditors	8)	<u>6,075</u>	<u>-</u>	<u>6,075</u>	<u>6,530</u>
NET CURRENT ASSETS/(LIABILITIES)		16,163	6,000	22,163	19,883
NET ASSETS		<u>16,305</u>	<u>797,445</u>	<u>813,751</u>	<u>859,148</u>
FUNDS					
Unrestricted funds	9)	16,305		16,305	12,416
Restricted funds	9)		797,445	797,445	846,732
Total funds	9)	<u>16,305</u>	<u>797,445</u>	<u>813,750</u>	<u>859,148</u>

Signed on behalf of the Trustees: Janet & Sean

Date: 17.01.23

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2022

1) ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention, and are accounted for under the income and expenditure basis.

Grants Receivable

Grants are recognised in full in the Statement of Financial Activities in the year in which they are received, and anything attributable to after the year end are then deferred.

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.

Unrestricted Funds

Unrestricted funds are donations and other incoming funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are to be used for the specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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 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.

2) CHARITABLE STATUS

The charity has registered charity status under number 1154215.

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2022

3) 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.

4) STAFF NUMBERS AND COST

The average number of persons employed by the charity during the year was 1 (2021 - 1)

The aggregate payroll costs of this person were as follows:

	2022	2021
	£	£
Wages and salaries	11,849	12,047
Pension (Defined contribution scheme)	356.21	361
	<u>12,205</u>	<u>12,408</u>

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

1 member of staff (2021 - 1) is accruing retirement benefits under defined contribution schemes.

5) SUPPORT COSTS

Support costs

Insurance
Light and heat
Water
Rent
Repairs and maintenance
Museum housekeeping
Storage
Computer costs
Printing, postage and stationery
Subscriptions
Sundry
Telephone
Travel
Consultancy and architect fees
Accountancy
Depreciation

Unrestricted	Restricted	Total
£	£	£
1,041		1,041
2,829		2,829
295		295
-		-
576		576
-		-
-		-
560		560
-		-
793		793
79		79
1,044		1,044
-		-
-		-
1,662		1,662
47	47,630	47,677
<u>8,928</u>	<u>47,630</u>	<u>56,558</u>
<u>8,880</u>	<u>-</u>	<u>8,880</u>

Support costs minus depreciation

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2022

6) FIXED ASSETS

	*Museum Building Project	Office equipment	Fixtures & Fittings	TOTAL	Fixtures & Fittings	Office equipment	Marquee	TOTAL	TOTAL
	Restricted £	Restricted £	Restricted £	Restricted £	Unrestricted £	Unrestricted £	Unrestricted £	Unrestricted £	Unrestricted £
Cost									
As at 1 April 2021	928,453	2,909	2,873	934,235	3,160	281	753	4,194	938,429
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2022	928,453	2,909	2,873	934,235	3,160	281	753	4,194	938,429
Depreciation									
As at 1 April 2021	92,288	823	2,048	95,159	2,971	281	753	4,005	99,164
Charge for the year	46,454	512	664	47,630	47	-	-	47	47,678
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2022	138,741	1,335	2,712	142,789	3,018	281	753	4,052	146,841
Net Book Value									
As at 31 March 2022	789,712	1,573	160	791,446	142	-	-	142	791,587
As at 31 March 2021	836,165	2,086	825	839,076	189	-	-	189	839,265

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

7) DEBTORS

	2022 £	2021 £
Unrestricted funds		
Trade debtors	-	187
	-	187

8) CREDITORS

	2022 £	2021 £
Unrestricted funds		
Trade creditors	4,875	1,061
Accrued expenses	1,200	1,110
	6,075	2,171
Restricted funds		
Trade creditors	-	4,359
	-	4,359
Total creditors	6,075	6,530

9) FUNDS

	Balance at 1 April 2021 £	Incoming funds £	Transfer £	Funds used £	Balance at 31 March 2022 £
Unrestricted funds	12,416	27,977	1,657	25,745	16,305
Restricted funds	846,732	-	1,657	47,630	797,445
	859,148	27,977	-	73,375	813,750

Restricted funds are only to be used for the specific designated purpose. At 31 March 2022, the trust had a restricted fund mainly relating to the capitalised museum building project amounting to £799,102 (2021 - £846,732).

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2022

10) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets	142	791,445	791,587	839,265
Current assets	22,238	6,000	28,238	26,413
Current liabilities	6,075	-	6,075	- 6,530
Net assets	16,305	797,445	813,750	859,148

11) GOING CONCERN

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

The charity is showing significant increases in trade and has still been supported by government grants, which have allowed the charity to remain successful.

The future cash flow of the charity is constantly being monitored, leaving sufficient funds to keep the charity running. The trustees are confident at this point that the charity has adequate resources to continue as a going concern.

UTTOXETER HERITAGE TRUST

Accountants Report to the Trustees of Uttoxeter Heritage Trust for the year ended 31 March 2022

Respective responsibilities of the Trustees

As described on page 3 you are responsible for the preparation of financial statements for the year ended 31 March 2022 set out on pages 4 to 6.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**Wynniatt-Husey Limited
Chartered Accountants
The Old Bakehouse
Dove Walk
Uttoxeter
Staffordshire
ST14 8EH**

Date: 17 January 2023