

UTTOXETER HERITAGE TRUST

Trustees Report and Financial Statements For the Year Ended 31 March 2023

Contents

	Page
Information Page	1
Trustees Report	2-4
Statement of Financial Activities	5-6
Balance Sheet	7
Notes to the Accounts	8-11
Accountants Report	12

UTTOXETER HERITAGE TRUST

Trustees: Janet Dean
Susan Cliff
Helen Corbishley
Peter Redfern
Donna Nicholls
Zdzislaw Krupski
David Marriott
Penny Krupski
Teresa Crutchley
Robert Hawkins
Elizabeth Common

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 2023

The trustees present their report and the financial statements for the year ended 31 March 2023.

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)
Helen Corbishley Treasurer (co-opted 21.01.2022)
Peter Redfern (re-elected 24.10.2021)
Donna Nicholls (re-elected 24.10.2021)
Zdzislaw Krupski
David Marriott
Penny Krupski
Teresa Crutchley
Robert Hawkins
Elizabeth Common

UTTOXETER HERITAGE TRUST

Trustees Report (continued) For the Year Ended 31 March 2023

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 2023

Trustees Statement

The business plan aims we formulated last year, have formed the basis for the successful operation and development of the Uttoxeter Heritage Trust for the year 2022-23. Namely that the Trust and Museum:

- 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

We have developed a growing and loyal customer base who regard our museum as a valuable town and regional asset. Although the individual visits to the museum remain low, the interest in and support of, our heritage activities have been extremely high. Our monthly talks and walks have generally been very attended and have generated invaluable income. Similarly, talks given by the museum to groups such as WI and local history groups, have increased considerably, often leading to subsequent group visits to the museum. Schools have begun to return to their pre Covid pattern of visits, although school budget and curriculum restrictions have had their effect on numbers.

We have also developed a valuable link with local metal detectorists. This gives us access to an audience with whom previously we have had little contact.

There have been successes in linking with town events especially the late Queens jubilee celebration and an input into the multi -agency project lead by Staffordshire Wildlife Trust, which will provide a new signed walk around the river Dove between Uttoxeter and Doveridge.

The Museums café and shop have continued to be extremely popular and the revenue they generate underpin the Trust's financial success.

Our social media presence has also significantly increased, which has greatly aided the advertising of both our café and shop and heritage events. However, there are still audiences we still need to engage with outside our current and greatly expanded membership base.

None of our success would have occurred without the enormous efforts of volunteers and trustees. We are very grateful to all of them.

Signed on behalf of the Trustees *Janet E. Dean*

Date: 21st October 2023

UTTOXETER HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOME	Notes				
Donations					
Donations		6,100	-	6,100	6,367
Gift aid income		833	-	833	-
Grants		1,700	-	1,700	5,825
		<u>8,633</u>	<u>-</u>	<u>8,633</u>	<u>12,191</u>
Income from charitable activities					
Membership fees		1,114	-	1,114	872
Income from school visits		360	-	360	-
Income from group visits		98	-	98	75
Income from museum visits		760	-	760	678
Income from online events		-	-	-	-
		<u>2,332</u>	<u>-</u>	<u>2,332</u>	<u>1,625</u>
Income from other trading activities					
Café sales		10,846	-	10,846	6,704
Shop sales		3,769	-	3,769	3,326
Wayfarer tickets		1,753	-	1,753	1,133
Fundraising events		6,251	-	6,251	1,601
Sundry sales		-	-	-	1,398
		<u>22,618</u>	<u>-</u>	<u>22,618</u>	<u>14,161</u>
TOTAL INCOME		<u>33,583</u>	<u>-</u>	<u>33,583</u>	<u>27,977</u>
EXPENDITURE					
Expenditure on raising funds and charitable activities					
Purchases		3,501		3,501	3,417
Opening stock		3,162		3,162	3,160
Closing stock		(2,168)		(2,168)	(3,162)
Event costs		301		301	817
Worldpay charges		421		421	340
Payroll expenses - Project Curator	4)	13,128		13,128	12,205
Promotional expenses		162		162	41
Support costs	5)	7,230	-	7,230	8,880
		<u>25,737</u>	<u>-</u>	<u>25,737</u>	<u>25,697</u>
TOTAL EXPENDITURE		<u>25,737</u>	<u>-</u>	<u>25,737</u>	<u>25,697</u>
Depreciation		35	47,034	47,070	47,677

UTTOXETER HERITAGE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Notes				
Net income/(expenditure) for the year	7,810	-47,034	-39,224	-45,398
Movements between funds	-	-	-	-
NET MOVEMENT OF FUNDS	7,810	-47,034	-39,224	-45,398
Total funds as at 01 April 2022	16,305	797,445	813,750	859,148
Total funds as at 31 March 2023	24,115	750,411	774,526	813,750

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

UTTOXETER HERITAGE TRUST

BALANCE SHEET AS AT 31 MARCH 2023

			2023		2022
		Unrestricted	Restricted	Total	Total
	Notes	fund	fund		
		£	£	£	£
FIXED ASSETS					
Tangible assets	6)	106	744,411	744,517	791,587
CURRENT ASSETS					
Stock		2,168	-	2,168	3,162
Wages control	7)	3,000	-	3,000	-
Cash at bank in hand		23,807	6,000	29,807	25,076
		<u>28,974</u>	<u>6,000</u>	<u>34,974</u>	<u>28,238</u>
CURRENT LIABILITIES					
Creditors	8)	<u>4,965</u>	<u>-</u>	<u>4,965</u>	<u>6,075</u>
NET CURRENT ASSETS/(LIABILITIES)		24,009	6,000	30,009	22,163
NET ASSETS		<u>24,115</u>	<u>750,411</u>	<u>774,526</u>	<u>813,750</u>
FUNDS					
Unrestricted funds	9)	24,115		24,115	12,416
Restricted funds	9)		750,411	750,411	846,732
Total funds	9)	<u>24,115</u>	<u>750,411</u>	<u>774,526</u>	<u>859,148</u>

Signed on behalf of the Trustees:.....

Janet E a Dean

Date: 21.10.23

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2023

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 use

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 2023

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

4) STAFF NUMBERS AND COST

The average number of persons employed by the charity during the year was 1 (2022 - 1)

The aggregate payroll costs of this person were as follows:

	2023
	£
Wages and salaries	12,753
Pension (Defined contribution scheme)	375
	<u>13,128</u>

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

1 member of staff (2022 - 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
2,205		2,205
544		544
73		73
142		142
-		-
-		-
80		80
-		-
795		795
455		455
697		697
-		-
-		-
1,200		1,200
35	47,034	47,070
<u>7,265</u>	<u>47,034</u>	<u>54,299</u>
<u>7,230</u>	<u>-</u>	<u>7,230</u>

Support costs minus depreciation

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements For the Year ended 31st March 2023

6) FIXED ASSETS

	*Museum Building Project	Office equipment	Fixtures & Fittings	TOTAL	Fixtures & Fittings	Office equipment	Marquee
	Restricted £	Restricted £	Restricted £	Restricted £	Unrestricted £	Unrestricted £	Unrestricted £
Cost							
As at 1 April 2022	928,453	2,909	2,873	934,235	3,160	281	753
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	928,453	2,909	2,873	934,235	3,160	281	753
Depreciation							
As at 1 April 2022	138,741	2,712	1,335	142,789	3,018	281	753
Charge for the year	46,454	196	384	47,035	35	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	185,195	2,909	1,720	189,824	3,054	281	753
Net Book Value							
As at 31 March 2023	743,258	-	1,153	744,411	106	-	-
As at 31 March 2022	789,712	196	1,537	791,446	142	-	-

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

7) DEBTORS

Unrestricted funds

Wages control

8) CREDITORS

Unrestricted funds

Trade creditors

Accrued expenses

Restricted funds

Trade creditors

Total creditors

9) FUNDS

Balance at 1 April 2022	Incoming funds	Transfer	Funds used	Balance at 31 2023
----------------------------	-------------------	----------	------------	-----------------------

UTTOXETER HERITAGE TRUST

Notes to the Financial Statements

For the Year ended 31st March 2023

10) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2023		
	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	106	744,411	744,517
Current assets	28,974	6,000	34,974
Current liabilities	(4,965)	-	(4,965)
Net assets	24,115	750,411	774,526

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 has 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
Utttoxeter Heritage Trust
for the year ended 31 March 2023**

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 2023 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
Utttoxeter
Staffordshire
ST14 8EH**

Date: