

THE CATER MUSEUM
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE CATER MUSEUM
(A Company Limited by Guarantee)

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THE CATER MUSEUM
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

M N Sinclair
C N Taft
T J Gregson
B C McPherson
P L Rothon
M K Acors
A W Adshead
M R Lee

Company registered number

08689748

Charity registered number

1155407

Registered office

74 High Street
Billericay
Essex
CM12 9BS

Principal operating office

74 High Street
Billericay
Essex
CM12 9BS

Company secretary

C N Taft

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE CATER MUSEUM
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of charity for the 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the charity is to provide a museum that exhibits local antiquities and other objects of interest for the benefit and use of the inhabitants of, and visitors to, Billericay.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Forces beyond our control

Due to the pandemic, the museums premises have been closed to the public for the whole year. This has provided the opportunity to continue with the redecoration and refurbishment which had been commenced in the previous year, as and when restrictions were lifted and it was safe to do so.

Artefacts have continued to be catalogued and our displays have been redesigned with a view to them having a broader appeal for our visitors when the public can again be admitted, which now seems more likely to be in 2022.

The financial measures taken by the Trustees and the provision of support by local and national government during these exceptional times has ensured that the Museum is well placed to continue for the foreseeable future.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Key performance indicators

The income of the charity has reduced in the year, as expected, given that nearly all of the income is rental income and one of the tenants' leases expired and was followed by a rent free period due to the pandemic. Cash at bank and in hand remains consistent and is more than adequate to cover expenditure for at least 12 months.

A reserves policy of £15,000 has recently been established. This allows for one of our rented shops to be empty for a period of 1 year, or for both to be empty for a period of 6 months. In addition the reserve includes provision for any unbudgeted expenditure. This policy will be reviewed annually.

Regular financial reviews are undertaken by the Trustees, and if any issues were identified, an appropriate policy would be implemented.

b. Fundraising activities and income generation

The majority of the museum's income is derived from the receipt of rent in respect of the freehold property. A small income is generated via sales of books, postcards and other items, bequests and donations from visitors and local supporters. During the year one of the tenants renewed their lease for a further period of five years.

Although we have no indication of issues in Billericay, given the challenging trend for High Street retail outlets nationally, the Trustees have been discussing opportunities for income diversification.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Cater Museum is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 13 September 2013.

The charity is constituted under a Memorandum of Association dated 13 September 2013 and is a registered charity, number 1155407.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

During 2021 there are plans to undertake significant improvements to several rooms in the Museum. A grant was secured from Essex County Council to help with refurbishment of two rooms and further rooms will be targeted as part of a major overhaul previously delayed due to the pandemic. The trustees identified the need to repair and/or replace exciting windows which were thought to have become unsafe. Extensive research was undertaken to locate a suitable company to carry out the work and they have been instructed to commence the project in spring 2022. Temporary repairs to make the windows safe have been carried out. The impact of the Covid-19 closure of the Museum is not fully known at this point but the Trustees will continue to monitor the situation closely.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 order of the members of the board of Trustees and signed on their behalf by:

M N Sinclair
Trustee
Date: 25 November 2021

THE CATER MUSEUM
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Cater Museum ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity (and 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 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 accounts 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 charity 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Stuart Harrison

Dated: 25 November 2021

FCA

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

THE CATER MUSEUM
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	117	117	2,226
Charitable activities	4	-	-	20
Investments	5	18,152	18,152	24,809
Other income	6	14,867	14,867	-
		<hr/>	<hr/>	<hr/>
Total income		33,136	33,136	27,055
Expenditure on:				
Raising funds		500	500	746
Charitable activities	7	29,657	29,657	29,681
		<hr/>	<hr/>	<hr/>
Total expenditure		30,157	30,157	30,427
		<hr/>	<hr/>	<hr/>
Net movement in funds		2,979	2,979	(3,372)
Reconciliation of funds:				
Total funds brought forward		436,354	436,354	439,726
Net movement in funds		2,979	2,979	(3,372)
		<hr/>	<hr/>	<hr/>
Total funds carried forward		439,333	439,333	436,354
		<hr/>	<hr/>	<hr/>

THE CATER MUSEUM
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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	378,381	375,000
Investments	13	10,000	10,000
		<u>388,381</u>	<u>385,000</u>
Current assets			
Stocks	14	1,013	1,513
Debtors	15	1,373	1,540
Cash at bank and in hand		54,150	50,338
		<u>56,536</u>	<u>53,391</u>
Creditors: amounts falling due within one year	16	(5,584)	(2,037)
Net current assets		<u>50,952</u>	<u>51,354</u>
Total net assets		<u><u>439,333</u></u>	<u><u>436,354</u></u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	439,333	436,354
Total funds		<u><u>439,333</u></u>	<u><u>436,354</u></u>

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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

M N Sinclair
Trustee
Date: 25 November 2021

THE CATER MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The charity is a company limited by guarantee, registered in England and Wales. Its registered office is 74 High Street, Billericay, Essex, CM12 9BS. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cater Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have considered the possible effects on the charity of the impacts of the pandemic caused by the coronavirus (Covid-19). Taking into account a period exceeding 12 months from the date of approval of these financial statements, the Trustees have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of its financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE CATER MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases: .

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Fixtures and fittings	- 20% Straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE CATER MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 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 subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	117	117	1,976
Grants	-	-	250
	<u>117</u>	<u>117</u>	<u>2,226</u>
<i>Total 2020</i>	<u>2,226</u>	<u>2,226</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from charitable activities - Museum	-	-	20
	<u>20</u>	<u>20</u>	
<i>Total 2020</i>	<u>20</u>	<u>20</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income - local investment properties	18,000	18,000	24,500
Investment income - local cash	152	152	309
	<u>18,152</u>	<u>18,152</u>	<u>24,809</u>
<i>Total 2020</i>	<u>24,809</u>	<u>24,809</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government Grants	10,000	10,000	-
Coronavirus Job Retention Scheme	4,867	4,867	-
	<u>14,867</u>	<u>14,867</u>	<u>-</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Museum	29,657	29,657	29,681
	<u>29,657</u>	<u>29,657</u>	
<i>Total 2020</i>	<u>29,681</u>	<u>29,681</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Museum	29,657	29,657	29,681
	<u>29,657</u>	<u>29,657</u>	
<i>Total 2020</i>	<u>29,681</u>	<u>29,681</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Museum 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	16,307	16,307	16,298
Rates	333	333	1,084
Light and heat	1,605	1,605	1,517
Repairs and maintenance	4,212	4,212	5,081
Insurance	1,095	1,095	1,072
Legal and professional fees	1,440	1,440	7
Subscriptions	175	175	510
Conservation	375	375	1,269
Postage, printing and stationery	63	63	244
Telephone	587	587	592
Sundry expenses	89	89	169
Exhibition and storage costs	1,090	1,090	98
Depreciation	846	846	-
Governance costs	1,440	1,440	1,740
	<u>29,657</u>	<u>29,657</u>	<u>29,681</u>
<i>Total 2020</i>	<u>29,681</u>	<u>29,681</u>	

9. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>1,440</u>	<u>1,404</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	15,979	<i>15,970</i>
Contribution to defined contribution pension schemes	328	<i>328</i>
	<u>16,307</u>	<u><i>16,298</i></u>

The average number of persons employed by the charity during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Museum	5	<i>6</i>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 March 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

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

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	375,000	-	375,000
Additions	-	4,227	4,227
At 31 March 2021	375,000	4,227	379,227
Depreciation			
Charge for the year	-	846	846
At 31 March 2021	-	846	846
Net book value			
At 31 March 2021	375,000	3,381	378,381
<i>At 31 March 2020</i>	375,000	-	375,000

13. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2020	10,000
At 31 March 2021	10,000
Net book value	
At 31 March 2021	10,000
<i>At 31 March 2020</i>	10,000

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Stocks

	2021	<i>2020</i>
	£	£
Finished goods and goods for resale	1,013	<i>1,513</i>
	<u><u>1,013</u></u>	<u><u>1,513</u></u>

15. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Prepayments and accrued income	1,373	<i>1,540</i>
	<u><u>1,373</u></u>	<u><u>1,540</u></u>

16. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	258	<i>-</i>
Other taxation and social security	136	<i>69</i>
Other creditors	-	<i>64</i>
Accruals and deferred income	5,190	<i>1,904</i>
	<u><u>5,584</u></u>	<u><u>2,037</u></u>

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Designated funds				
Property fund	375,000	-	-	375,000
General funds				
General Funds	61,354	33,136	(30,157)	64,333
Total Unrestricted funds	436,354	33,136	(30,157)	439,333

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
Designated funds				
Property fund	375,000	-	-	375,000
General funds				
General Funds	64,726	27,055	(30,427)	61,354
Total Unrestricted funds	439,726	-	(30,427)	436,354

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	375,000	-	-	375,000
General funds	61,354	33,136	(30,157)	64,333
	<u>436,354</u>	<u>33,136</u>	<u>(30,157)</u>	<u>439,333</u>

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Designated funds	375,000	-	-	375,000
General funds	64,726	27,055	(30,427)	61,354
	<u>439,726</u>	<u>27,055</u>	<u>(30,427)</u>	<u>436,354</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	378,381	378,381
Fixed asset investments	10,000	10,000
Current assets	56,536	56,536
Creditors due within one year	(5,584)	(5,584)
Total	<u>439,333</u>	<u>439,333</u>

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	375,000	375,000
Fixed asset investments	10,000	10,000
Current assets	53,391	53,391
Creditors due within one year	(2,037)	(2,037)
Total	<u>436,354</u>	<u>436,354</u>

20. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £327 (2020 - £328). Contributions totalling £NIL (2020 - £64) were payable to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.