

CAMBRIDGE MUSEUM OF TECHNOLOGY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

CAMBRIDGE MUSEUM OF TECHNOLOGY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

COMPANY INFORMATION:

CURRENT TRUSTEES:

John Adrian Sheppard
John Kenneth Little
Michael Howard Blackburn
Nicola Hughes (resigned on 03/05/22)
Lucy Thompson
Laura Carnicero
Richard Frank Mitchell (appointed on 15/04/21)
Nick Plaister (appointed on 08/06/22)
Steven Kruse (appointed on 17/06/21)
Anne French (appointed on 19/05/22)

CHARITY REGISTRATION NUMBER: 1156685

REGISTERED OFFICE:

The Old Pumping Station
Cheddars Lane
Cambridge
Cambridgeshire
CB5 8LD

INDEPENDENT EXAMINER:

Ian W Shipley FCCA
For and on behalf of
Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' REPORT

The Trustees present their annual report and financial statements for the year ended 31st March 2022. The financial statements comply with the Charities Act 2011, 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) issued October 2019 (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND OBJECTIVES

The Museum's charitable purposes are to advance education in science, technology and industrial heritage through the development of a museum of technology for the benefit of the public.

The Museum's Trustees adopted the following mission:

To preserve and demonstrate the industrial and technological heritage of Cambridge for the inspiration, enjoyment and education of all.'

It seeks to achieve its charitable objectives by undertaking the following activities:

- Collecting and preserving objects and stories relating to the industrial heritage of Cambridge.
- Preserving the Museum's historic industrial site, building and associated machinery.
- Displaying, interpreting and demonstrating the collections, the historic site, building and machinery, plus associated stories for everyone to enjoy, explore and learn from.
- Operating the collections where practicable.
- Overcoming as many physical, intellectual and financial barriers as possible to provide the widest possible access to all of our buildings, collections and facilities.
- Marketing the Museum to appeal to a broad range of target audiences.
- Developing the Museum as a friendly and high quality centre and resource for the local community.
- Developing, training and supporting the volunteers who help run the Museum.
- Providing a welcoming and enjoyable experience for visitors.
- Delivering a dynamic programme for formal education and informal learning groups to discover Cambridge's industrial and technological heritage and related STEM* subjects. (*Science, Technology, Engineering, Mathematics.)

The Museum is run by a Board of Trustees which meets bi-monthly. The day-to-day running of the Museum is delegated to a Management Committee which meets monthly.

The Museum is constituted as a Charitable Incorporated Organisation, incorporated in 2014 under a standard membership CIO (Deed).

No external bodies are allowed to appoint Trustees.

Under the constitution, new Trustees may be appointed by the membership at a general meeting of members, or at a Board of Trustees meeting. New Trustees are provided with an initial induction into the activities of the charity by fellow Trustees. They are also provided with documents such as the Trustee Deed and latest accounts.

Trustees at the time of approval of this report:

- | | |
|--------------------------|-------------------|
| - Michael Blackburn | |
| - John Little | - Lucy Thompson |
| - John Sheppard | - Laura Carnicero |
| - Richard Frank Mitchell | - Anne French |
| - Steven Kruse | - Nick Plaister |

Other Trustees who have served in the financial year:

- Nicola Hughes

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' REPORT continued

PUBLIC BENEFIT STATEMENT

When planning and overseeing activities the Trustees have kept in mind the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

This year was spent recovering from the impact of Covid and, while developing and growing operations and events, reviewing business sustainability. A grant from Architectural Fund (AHF) was used to fund consultancy on income generation and business sustainability.

Trustee recruitment was largely completed, leading to a more diverse team of eight trustees. (A ninth has been appointed in the following financial year 2022-23).

FUTURE PLANS

Revised catering arrangements are planned, including at The Engineers House, to create a more predictable income stream. The AHF loan is under review for possible rescheduling. The next two stages of business plan development will be development of enlarged events and increased visitors, and a systematic fundraising plan, based on an analysis of funding priorities by the board.

Management Committee will be strengthened and developed further, with assistance from the Heritage Compass programme.

FINANCIAL REVIEW

The Trustees consider the results for the year satisfactory. The Statement of Financial Activities shows an overall deficit of £62,082 (2021: deficit £29,104) made up of a restricted funds deficit of £96,730 (2021: deficit £39,425), and a surplus on unrestricted funds of £34,648 (2021: surplus £10,321). The restricted surplus is represented on the balance sheet with the costs of redevelopment of the site under fixed assets.

RESERVE POLICY

The Board of Trustees reviewed the Reserves Policy in February 2021 and concluded that a reserve of £27,500 was required to allow the charity to continue to operate during a period of adverse events such as museum closure and/or structural problems in the Scheduled Monument. The Museum's reserves have been rebuilt with the assistance of one of the ACE Covid grants to the required level of £27,500.

FUNDRAISING POLICY

The charity does not actively fundraise from the public other than on its premises, although it is always happy to receive donations. The majority of donations and grants are sought from public bodies and charitable organisations. The charity monitors all fundraising carried out, it conforms to recognised standards and has not received any complaints. As the charity does not openly solicit funds from the general public it is unlikely to receive donations from vulnerable people, but it is aware of its obligations.

RISK MANAGEMENT

The Trustees maintained a risk register during the reporting period.

The Trustees have adopted and regularly review the following policies and procedures:

Collections Development Policy, Children and Vulnerable Adult Protection Policy, Equal Opportunities Policy, Health and Safety Policy, Environmental Sustainability Policy, Reserves Policy, Data Protection Policy, Financial Regulations, Volunteering Policy, Information Management Policy, Events Policy, Copyright Policy, Access Policy, Collection Care and Conservation Policy, Documentation Policy, Complaints Policy and Trustee Eligibility.

REMUNERATION POLICY

The Trustees consider themselves key management and are not remunerated.

Staff pay is determined by the Trustees, informed by comparison to salaries within the sector and location.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' REPORT continued

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the charity Trustees to prepare the financial statements for each 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, including the income and expenditure for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 17th November 2022
and signed on their behalf, by:



JOHN LITTLE

CHAIR OF TRUSTEES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF CAMBRIDGE MUSEUM OF TECHNOLOGY

I report to the Trustees on my examination of the accounts of Cambridge Museum of Technology Charitable Incorporated Organisation ('the CIO') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

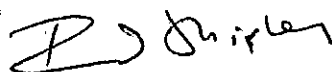
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINERS' STATEMENT

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

- (1) accounting records were not kept 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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

2nd December 2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES

| CURRENT YEAR | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---|--------------|-------------------------------------|-----------------------------------|-----------------------------------|
| INCOME FROM: | | | | |
| Charitable activities | 5 | 46,782 | - | 46,782 |
| Grants and donations | 4 | 99,835 | - | 99,835 |
| Investment income | 6 | 9 | - | 9 |
| TOTAL INCOME | | 146,626 | - | 146,626 |
| EXPENDITURE ON: | | | | |
| Charitable activities | 7 | 102,398 | 96,730 | 199,128 |
| Raising funds | 8 | 9,580 | - | 9,580 |
| TOTAL EXPENDITURE | | 111,978 | 96,730 | 208,708 |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | 34,648 | (96,730) | (62,082) |
| RECONCILIATION OF FUNDS | | | | |
| Total Funds at 1st April 2021 | | 420 | 1,546,480 | 1,546,900 |
| Total Funds at 31st March 2022 | | 35,068 | 1,449,750 | 1,484,818 |
| PRIOR YEAR | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
| INCOME FROM: | | | | |
| Charitable activities | 5 | 21,006 | - | 21,006 |
| Grants and donations | 4 | 66,719 | 5,901 | 72,620 |
| Investment income | 6 | 7 | - | 7 |
| TOTAL INCOME | | 87,732 | 5,901 | 93,633 |
| EXPENDITURE ON: | | | | |
| Charitable activities | 7 | 77,046 | 45,326 | 122,372 |
| Raising funds | 8 | 365 | - | 365 |
| TOTAL EXPENDITURE | | 77,411 | 45,326 | 122,737 |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | 10,321 | (39,425) | (29,104) |
| RECONCILIATION OF FUNDS | | | | |
| Total Funds at 1st April 2020 | | (9,901) | 1,585,905 | 1,576,004 |
| Total Funds at 31st March 2021 | | 420 | 1,546,480 | 1,546,900 |

The Statement of Financial Activities includes all gains and losses recognised in both periods. All income and expenditure derive from continuing activities.

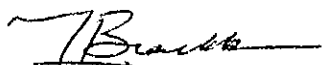
The notes on pages 9 to 16 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

BALANCE SHEET

| | Notes | 2022 £ | 2021 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 10 | 1,598,997 | 1,630,707 |
| TOTAL FIXED ASSETS | | <u>1,598,997</u> | <u>1,630,707</u> |
| CURRENT ASSETS | | | |
| Stock | | 150 | 150 |
| Debtors | 11 | 2,778 | 200 |
| Cash at bank | | 48,929 | 67,333 |
| TOTAL CURRENT ASSETS | | <u>51,857</u> | <u>67,683</u> |
| CREDITORS: Amounts falling due within one year | 12 | <u>78,518</u> | <u>101,490</u> |
| NET CURRENT ASSETS | | (26,661) | (33,807) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,572,336</u> | <u>1,596,900</u> |
| CREDITORS: Amounts falling due after more than one year | 13 | (87,518) | (50,000) |
| NET ASSETS | | <u>1,484,818</u> | <u>1,546,900</u> |
| THE FUNDS OF THE CHARITY | | | |
| Restricted funds | | 1,449,750 | 1,546,480 |
| Unrestricted funds | | 35,068 | 420 |
| TOTAL CHARITY FUNDS | 14 | <u>1,484,818</u> | <u>1,546,900</u> |

These financial statements were approved by the Board of Trustees and authorised for issue on 17th November 2022 and were signed on their behalf by:



MIKE BLACKBURN
TRUSTEE

The notes on pages 9 to 16 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF CASH FLOWS

| | Note | 2022 £ | 2021 £ |
|---|------|-----------|-----------|
| CASH PROVIDED/(USED IN) BY OPERATING ACTIVITIES | 18 | (15,293) | 7,442 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Bank interest | | 9 | 7 |
| Purchase of fixed assets | | (3,120) | (4,500) |
| NET CASH USED IN INVESTING ACTIVITIES | | (3,111) | (4,493) |
| CASH FLOWS FROM FINANCIAL ACTIVITIES | | | |
| Cash inflows from new borrowing | | - | (10,000) |
| NET CASH PROVIDED BY FINANCIAL ACTIVITIES | | - | (10,000) |
| CHANGE IN CASH DURING THE YEAR | | (18,404) | (7,051) |
| TOTAL CASH AT THE BEGINNING OF THE YEAR | | 67,333 | 74,384 |
| TOTAL CASH AT THE END OF THE YEAR | | 48,929 | 67,333 |

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The charity is a public benefit entity and is a registered charity in England and Wales and is incorporated. The address of the principle office is The Old Pumping Station, Cheddars Lane, Cambridge, Cambridgeshire, CB5 8LD

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102) and the Charities Act 2011.

3. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities, including heritage assets.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

(c) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

(d) INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from memberships is recognised when received rather than accrued or deferred.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

(e) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) TANGIBLE ASSETS

Tangible assets are initially recorded at costs, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 20% reducing balance |
| Freehold property | - 2% straight line |

(h) HERITAGE ASSETS

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

When information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

(i) STOCKS

Stocks are estimated at the lower of cost and estimated selling price less costs to complete and sell. Costs includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(j) DEBTORS

Debtors are recognised at the settlement amount less any discount or restriction on recoverability.

(k) CREDITORS AND PROVISIONS

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

(1) PENSION

The company contributes to a defined contribution pension scheme for each employee according to its legal obligations. Those assets are held separately from the charity in independently administered funds. There were no contributions outstanding at the year end.

4a. GRANTS AND DONATIONS - CURRENT YEAR

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------|----------------------------|--------------------------|-----------------------------|
| Donations (including Gift Aid) | 14,361 | - | 14,361 |
| Cambridge City Council | 502 | - | 502 |
| ACE | 23,058 | - | 23,058 |
| COVID Grants and JRS | 8,832 | - | 8,832 |
| Arts Council grant | 9,882 | - | 9,882 |
| Green Business grant | 10,000 | - | 10,000 |
| Architectural Heritage Fund | 33,200 | - | 33,200 |
| | <u>99,835</u> | <u>-</u> | <u>99,835</u> |

4b. GRANTS AND DONATIONS - PRIOR YEAR

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------------------|----------------------------|--------------------------|-----------------------------|
| Donations (including Gift Aid) | 19,768 | - | 19,768 |
| HLF Project | | | |
| - Cambridge City Council | - | 589 | 589 |
| - Pye History Trust | - | 312 | 312 |
| - ACE | 15,000 | 5,000 | 20,000 |
| - COVID Grants and JRS | 31,951 | - | 31,951 |
| | <u>66,719</u> | <u>5,901</u> | <u>72,620</u> |

5 CHARITABLE INCOME

| | Total Unrestricted Funds 2022 £ | Total Unrestricted Funds 2021 £ |
|--|---|---|
| Admissions | 19,965 | 5,884 |
| Events (including EH) | 19,378 | 14,424 |
| Education visits | 21 | 176 |
| Membership (including Gift Aid) | 1,070 | 502 |
| Shop sales | 3,070 | 20 |
| Other income (including services and training) | 3,278 | - |
| | <u>46,782</u> | <u>21,006</u> |

6. INVESTMENT INCOME

| | Total Unrestricted Funds 2022 £ | Total Unrestricted Funds 2021 £ |
|--------------------------|---|---|
| Bank interest receivable | <u>9</u> | <u>7</u> |

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

| 7a. | EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE - CURRENT YEAR | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----|---|----------------------------|--------------------------|-----------------------------|
| | Salaries | 27,640 | - | 27,640 |
| | Site maintenance | 10,079 | 30,238 | 40,317 |
| | Utilities | 12,454 | - | 12,454 |
| | Rates | 956 | - | 956 |
| | Coke and gas | 238 | - | 238 |
| | Collection management | 500 | - | 500 |
| | Insurance | 6,987 | - | 6,987 |
| | Legal and accounting | 20,421 | - | 20,421 |
| | Engineer's House | 13,222 | - | 13,222 |
| | Miscellaneous | 5,012 | 19,531 | 24,543 |
| | Depreciation | 4,889 | 29,941 | 34,830 |
| | Loan interest | - | 17,020 | 17,020 |
| | | <u>102,398</u> | <u>96,730</u> | <u>199,128</u> |

| 7b. | EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE - PRIOR YEAR | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----|---|----------------------------|--------------------------|-----------------------------|
| | Salaries | 28,357 | - | 28,357 |
| | Site maintenance | 9,512 | 11,619 | 21,131 |
| | Utilities | 3,794 | - | 3,794 |
| | Rates | 117 | - | 117 |
| | Coke and gas | 181 | - | 181 |
| | Collection management | 478 | - | 478 |
| | Insurance | 6,968 | - | 6,968 |
| | Legal and accounting | 4,321 | - | 4,321 |
| | Engineer's House | 19,535 | - | 19,535 |
| | Miscellaneous | 2,199 | 33,707 | 35,906 |
| | Depreciation | 1,584 | - | 1,584 |
| | | <u>77,046</u> | <u>45,326</u> | <u>122,372</u> |

| 8. | EXPENDITURE ON RAISING FUNDS BY FUND TYPE | Unrestricted Funds 2022 £ | Restricted Funds 2022 £ | Total Funds 2022 £ | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ |
|----|---|------------------------------------|----------------------------------|-----------------------------|------------------------------------|----------------------------------|-----------------------------|
| | Advertising and marketing | 6,978 | - | 6,978 | - | - | - |
| | Events expenses | 2,602 | - | 2,602 | 365 | - | 365 |
| | | <u>9,580</u> | <u>-</u> | <u>9,580</u> | <u>365</u> | <u>-</u> | <u>365</u> |

| 9. | NET INCOMING RESOURCES | 2022 £ | 2021 £ |
|----|--|--------------|--------------|
| | This is stated after charging: | | |
| | Depreciation of tangible fixed assets | 34,830 | 35,291 |
| | Fees payable for the examination of the financial statements | <u>1,347</u> | <u>1,500</u> |

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

| | | | | |
|------|-----------------------|------------|-----------|-----------|
| 10a. | TANGIBLE FIXED ASSETS | Fixtures & | Freehold | |
| | - CURRENT YEAR | Fittings | Property | Total |
| | COST | £ | £ | £ |
| | At 1st April 2021 | 17,354 | 1,654,465 | 1,671,819 |
| | Additions | 3,120 | - | 3,120 |
| | At 31st March 2022 | 20,474 | 1,654,465 | 1,674,939 |
| | DEPRECIATION | | | |
| | At 1st April 2021 | 8,128 | 32,984 | 41,112 |
| | Charge for the year | 1,846 | 32,984 | 34,830 |
| | At 31st March 2022 | 9,974 | 65,968 | 75,942 |
| | NET BOOK VALUE | | | |
| | At 31st March 2022 | 10,500 | 1,588,497 | 1,598,997 |

There is a charge on the property in favour of the National Lottery Heritage Fund.

| | | | | |
|------|-----------------------|------------|-----------|-----------|
| 10b. | TANGIBLE FIXED ASSETS | Fixtures & | Freehold | |
| | - PRIOR YEAR | Fittings | Property | Total |
| | COST | £ | £ | £ |
| | At 1st April 2020 | 17,354 | 1,649,965 | 1,667,319 |
| | Additions | - | 4,500 | 4,500 |
| | At 31st March 2021 | 17,354 | 1,654,465 | 1,671,819 |
| | DEPRECIATION | | | |
| | At 1st April 2020 | 5,821 | - | 5,821 |
| | Charge for the year | 2,307 | 32,984 | 35,291 |
| | At 31st March 2021 | 8,128 | 32,984 | 41,112 |
| | NET BOOK VALUE | | | |
| | At 31st March 2021 | 9,226 | 1,621,481 | 1,630,707 |

| | | | |
|-----|---------------|-------|------|
| 11. | DEBTORS | 2022 | 2021 |
| | | £ | £ |
| | Debtors | 851 | - |
| | Prepayments | 1,598 | - |
| | Other debtors | 329 | 200 |
| | | 2,778 | 200 |

| | | | |
|-----|--|--------|---------|
| 12. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2022 | 2021 |
| | | £ | £ |
| | Creditors | 6,183 | - |
| | Loans | 71,000 | 100,000 |
| | Accruals and deferred income | 1,335 | 1,236 |
| | Other creditors | - | 254 |
| | | 78,518 | 101,490 |

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

| | | | |
|-----|---|-----------|-----------|
| 13. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2022 £ | 2021 £ |
|-----|---|-----------|-----------|

| | | |
|-------|--------|--------|
| Loans | 87,518 | 50,000 |
|-------|--------|--------|

The charity has a loan with the Architectural Heritage Fund of £100,000, AHF have agreed to reschedule the loan so that repayment commences on a monthly basis from October 2021, with the whole amount being repaid by 2025.

| | | | | | |
|------|--------------------------------------|-------------------------|-------------|------------------|-------------------------|
| 14a. | STATEMENT OF FUNDS - CURRENT YEAR | Brought forward £ | Income £ | Expenditure £ | Carried forward £ |
| | Unrestricted funds | | | | |
| | General funds | 420 | 146,626 | (111,978) | 35,068 |
| | Restricted funds | | | | |
| | HLF Project | | | | |
| | - Cambridge City Council | 31,000 | - | (31,000) | - |
| | - Cambridgeshire County Council | 2,372 | - | (2,372) | - |
| | - National Lottery Heritage Fund | 1,234,553 | - | (24,612) | 1,209,941 |
| | - Pye History Trust | 51,383 | - | (1,024) | 50,359 |
| | - Garfield Weston Foundation | 10,000 | - | (10,000) | - |
| | - Foyle Foundation | 12,000 | - | (12,000) | - |
| | - SHARE | 3,500 | - | (3,500) | - |
| | - Historic England | 121,532 | - | (2,422) | 119,110 |
| | - Heritage School | 71,771 | - | (1,431) | 70,340 |
| | - Norfolk County Council | 1,000 | - | (1,000) | - |
| | Cambridgeshire Community Foundation | 7,000 | - | (7,000) | - |
| | University Museums Project | 369 | - | (369) | - |
| | | 1,546,480 | - | (96,730) | 1,449,750 |
| | TOTAL FUNDS | 1,546,900 | 146,626 | (208,708) | 1,484,818 |

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

| 14b. | STATEMENT OF FUNDS - PRIOR YEAR | Brought forward £ | Income £ | Expenditure £ | Carried forward £ |
|------|-------------------------------------|-------------------------|---------------|------------------|-------------------------|
| | Unrestricted funds | | | | |
| | General funds | (9,901) | 87,732 | (77,411) | 420 |
| | Restricted funds | | | | |
| | HLF Project | | | | |
| | - Cambridge City Council | 31,000 | - | - | 31,000 |
| | - Cambridgeshire County Council | 1,783 | 589 | - | 2,372 |
| | - National Lottery Heritage Fund | 1,268,260 | - | (33,707) | 1,234,553 |
| | - Pye History Trust | 51,071 | 312 | - | 51,383 |
| | - Garfield Weston Foundation | 10,000 | - | - | 10,000 |
| | - Foyle Foundation | 12,000 | - | - | 12,000 |
| | - SHARE | 3,500 | - | - | 3,500 |
| | - Historic England | 128,151 | - | (6,619) | 121,532 |
| | - Heritage School | 71,771 | - | - | 71,771 |
| | - Norfolk County Council | 1,000 | - | - | 1,000 |
| | - ACE | - | 5,000 | (5,000) | - |
| | Cambridgeshire Community Foundation | 7,000 | - | - | 7,000 |
| | University Museums Project | 369 | - | - | 369 |
| | | <u>1,585,905</u> | <u>5,901</u> | <u>(45,326)</u> | <u>1,546,480</u> |
| | TOTAL FUNDS | <u>1,576,004</u> | <u>93,633</u> | <u>(122,737)</u> | <u>1,546,900</u> |

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| Fixed assets | 149,247 | 1,449,750 | 1,598,997 | 9,226 | 1,621,481 | 1,630,707 |
| Net current liabilities | (26,661) | - | (26,661) | 41,194 | (75,001) | (33,807) |
| Long term liabilities | (87,518) | - | (87,518) | (50,000) | - | (50,000) |
| | <u>35,068</u> | <u>1,449,750</u> | <u>1,484,818</u> | <u>420</u> | <u>1,546,480</u> | <u>1,546,900</u> |

16. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

Neither the Trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

During the year total expenses of £178 (2021: £Nil) were reimbursed to Trustees.

Donations totalling £75 were received from Trustees and £25 for membership fees. This is at the standard rate for other members.

A loan was received in previous years from M Blackburn, a Trustee. The amount outstanding at the end of the year was £40,000 (2021: £40,000).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

| | | | |
|-----|-----------------------|---------------|---------------|
| 17. | STAFF COSTS | 2022 | 2021 |
| | | £ | £ |
| | Wages and salaries | 24,137 | 28,031 |
| | Social security costs | 2,476 | - |
| | Pension contributions | 1,027 | 326 |
| | | <u>27,640</u> | <u>28,357</u> |

The Trustees consider themselves key management and are not remunerated.

No employee receives a salary of more than £60000 per annum. The average number of staff employed by the charity is 2 (2021: 3).

| | | | |
|-----|---|-----------------------------|-----------------------------|
| 18. | STATEMENT OF CASH FLOWS | Total Funds 2022 £ | Total Funds 2021 £ |
| | CASH FLOWS FROM OPERATING ACTIVITIES | | |
| | Net movement for the reporting period (as per the SOFA) | (62,082) | (29,104) |
| | Adjustment for: | | |
| | Interest receivable | (9) | (7) |
| | Depreciation | 34,830 | 35,291 |
| | (Decrease)/increase in creditors | 14,546 | (37) |
| | Decrease/(increase) in debtors | (2,578) | 1,299 |
| | Net cash provided by operating activities | <u>(15,293)</u> | <u>7,442</u> |