

Registered number: 08716250
Charity number: 1158304

Huguenot Heritage Centre
(A company limited by guarantee)



Unaudited

Trustees' report and financial statements
For the year ended 31 March 2022

Huguenot Heritage Centre
(A company limited by guarantee)

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Huguenot Heritage Centre
(A company limited by guarantee)

Reference and administrative details of the company, its trustees and advisers
For the year ended 31 March 2022

Trustees

P J Duval, Chairman
L J Du Cane, Treasurer
A J Cazalet
B M de L Cazenove
Mrs K J Michael
Mrs E J Money
Dr T V Murdoch

Company registered number
08716250

Charity registered number
1158304

Registered office

95 High Street
Rochester
Kent
ME1 1LX

Company secretary
L J Du Cane

Accountants

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

**Huguenot Heritage Centre
(A company limited by guarantee)**

**Trustees' report
For the year ended 31 March 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022. 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 objects of the Charity, as set out in Clause 4 of its Articles of Association, are:

- to advance education of the public by establishing, developing, and operating a Huguenot Heritage Centre (i.e. the Huguenot Museum) at 95 High Street, Rochester, ME1 1LX;
- to advance education of the public by promoting interest in, and knowledge of, Huguenot heritage; and
- to advance education of the public by holding, managing and conserving Huguenot and Huguenot-related collections and archives and making such collections and archives publicly available for the purpose of viewing and research and the publication of the results of that research.

b. Strategies for achieving objectives

These objects are forwarded by the activities of the Huguenot Museum, which opened to the public on 13 May 2015, and which has a programme of permanent and temporary displays and exhibitions, interpretation and educational events, special events, family activities and outreach work.

c. Public benefit

The Trustees have complied with the duty under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission. They have considered this guidance in deciding what activities the Charity should undertake, and they are satisfied that the Charity confers a public benefit.

Structure, governance and management

a. Constitution

The Charity was incorporated as a charitable company limited by guarantee on 2 October 2013; its company registered number is 08716250. The Charity's governing document is its Articles of Association, the current version of which was registered at Companies House on 12 August 2014.

The Charity was registered as a charity with the Charity Commission on 20 August 2014; its charity number is 1158304. The Directors of the Company are the Trustees of the Charity.

b. Methods of appointment or election of Trustees

The Trustees have assessed the necessary and desirable skills, attributes and experience that they consider should be available to the board in order to enable it most effectively to fulfil the objects of the Charity. Where deficiencies in skills and experience among the existing Board of Trustees are identified, the Trustees actively seek to address such deficiencies. Consideration is also given to succession planning.

An individual proposed as a Trustee is subjected to a thorough selection and interview process to ensure that their appointment as a Trustee will strengthen the overall composition and balance of the Board of Trustees. At each annual general meeting one third of the Trustees (or, if their number is not three or a multiple of three, the number nearest to one third) must retire from office, the Trustees retiring being those who have been longest in office since their last appointment.

Clauses 27 to 39 of the Charity governing document describe the powers of Trustees, and the procedures for their appointment, resignation and removal.

c. Policies adopted for the induction and training of Trustees

New Trustees are briefed by the Secretary concerning both their duties and the Charity's expectations of its Trustees. They also receive a copy of both the Charity's governing document, and the Charity Commission's guidance publication, *The essential trustee: what you need to know* (CC3). In addition, new Trustees are instructed in the work of the Museum by a Trustee or the Operations Manager. External training for Trustees in matters of governance is available.

d. Organisational structure and decision-making policies

Under the Charity's governing document, the Trustees are responsible for the management and control of all the charity's activities. The Trustees meet regularly in order to consider the Charity's affairs.

The tasks of the day to day running of the Museum, the maintenance of its premises, and the management of the Charity's other employees are delegated to the Operations Manager, who is supervised by, and reports to, the Board of Trustees.

Staff are involved in major decision making and policy formulation wherever possible.

e. Classes of membership

Under Clause 11(1) of the Articles of Association the Trustees may establish classes of membership with different rights and obligations, and shall record the rights and obligations in the register of members. To ensure that, if necessary, control of the Charity may be exercised by the Directors of The French Hospital (charity number: 219318), the Trustees have established two classes of membership, which classes are defined as follows:

- Foundation: Foundation membership is open only to Directors of The French Hospital. Foundation members have a right to attend, speak and vote at general meetings of the Charity.
- General: General membership is open to all persons except Directors of The French Hospital. General members have a right to attend and speak, but do not have the right to vote, at general meetings of the Charity.

Achievements and performance

a. Main achievements of the charity

Although it has been a challenging year for the Museum, as described below, the Trustees have used the time to develop a clearer vision and understanding of the way forward for the Charity, to a financially sustainable future.

Staff employed in April 2021 comprised the Director and the Visitor Services & Volunteer Co-Ordinator.

At the start of the year, the Museum was closed due to Covid restrictions. However, the Director continued to develop the Museum's profile through posts to social media. Numbers increased for each of Twitter, Facebook and Instagram during the spring and summer of 2021. In total, social media indices showed growth of 11.8% during this period.

In April 2021, the Museum hosted an online lecture by the Huguenots of Spitalfields, *From the Huguenots to the Holy Ghost: Religion on Stage at the National Theatre - 2009-2019*, to which the Director contributed. The Director also delivered sessions to Chatham Grammar School pupils on the Huguenots as part of a module on the Reformation, and gave a general talk about the Huguenots, the French Hospital and the Museum at the Insiders Outsiders Festival on 25 June 2021.

The partial lifting of Covid restrictions, on 17 May 2021, meant that museums could re-open from that date, and limited re-opening of the Huguenot Museum took place from 3 July 2021. In total, the Museum was open to the public on six days in the period to 2 October 2021, during which a total of 644 visitors were recorded.

The Museum's family history service, which is run by a team of dedicated volunteers, and which provides Huguenot genealogical research services for a modest fee, operated successfully through to 21 October 2021.

The lack of assured funding for the core operations of the Museum had been dictating the need to move to a lower cost mode of operation for some time. When the Visitor Services & Volunteer Co-Ordinator left the Museum on 20 June 2021, it left the Director as the only paid member of staff. Following the resignation of the Director on 26 July 2021, the Trustees took the decision to 'mothball' the Museum at the end of the summer season, in order to allow time, and funding, for firstly, the evolution of a new and lower basal cost approach to the operation of the Museum, and then, for this revised mode of operation to be established. The Trustees, aware of limitations in their skillset, established a Recovery Advisory Group ("RAG") to help them in this task.

The core membership of the RAG, which is chaired by Ann West MBE JP DL, comprises: Alex Duval (Director, The French Hospital), Richard Holdsworth MBE (former Director of Heritage, Visitor Experience and Learning of the Chatham Historic Dockyard Trust), Carol Howell (Director of the Foundling Museum), Catherine Parker (Clerk to The French Hospital), and, representing the Charity's Trustees, Leslie Du Cane and Dr Tessa Murdoch. The RAG met for the first time on 12 November 2021. It has been instrumental in assisting the Trustees in their development of an outline business plan for a financially sustainable way forward for the Huguenot Museum.

The new lower-cost operating model will be based initially on a heritage centre or visitor attraction approach, with a single paid member of staff – seen as an 'entrepreneurial' Operations Manager with independent museum & marketing and communications experience, rather than a national or local museum 'curatorial-based' museum professional. The Operations Manager will be responsible for the Museum's day-to-day operations, for recruiting and training a team of volunteers to assist when the Museum is open to the public and in the provision of genealogical research services, managing the Museum's marketing and communications, and developing its programme of events. The RAG has also agreed to assist in the development of a new fundraising strategy for the Museum. This is important, as it is likely that the Museum's core activity, even with this new model of operation, will require some additional funding, but this fundraising challenge is expected to be of a manageable scale. Once supported by other fundraising, the Museum will seek to rebuild aspiration, and encourage increased visitation through short-term 'task and finish' projects.

Trustees' report (continued)
For the year ended 31 March 2022

Following a meeting on 17 February 2022, this approach to running the Museum has been endorsed by its major stakeholders, including Medway Council, the French Hospital and the National Lottery Heritage Fund.

The post of Operations Manager was advertised during March and April 2021, and the Trustees are now pleased to announce that they have recently appointed Lara Dix as the Operations Manager for the Museum, and that it is planned to re-open the Museum to the public in time for the 2022 summer school holidays.

The Trustees wish to express their gratitude for all the hard work done by staff and volunteers during the period to November 2021. In the period since November 2021, although the Museum has been closed to the public, it continues to have responsibilities for the security and safeguarding of its premises and the collections in its care. Without paid staff, fulfilling these responsibilities has only been possible with the assistance of, in particular, Catherine Parker, Clerk to the French Hospital, and Jacob Scott, Operations and Exhibitions Assistant at Rochester Cathedral. The Trustees therefore wish to express their appreciation for the services Catherine, Jacob and others have provided, and continue to provide, during this "mothballing" period. In addition, the Trustees are extremely grateful for the hands-on support the Museum has received, and continues to receive, from members of the RAG.

During the year ended 31 March 2022, the Trustees of the Museum Charity met on ten occasions. For part of this period the Chairman, Peter Duval, was incapacitated due to ill health, and Dr Tessa Murdoch undertook the role of Acting Chair.

b. Volunteers

Volunteers are invaluable in helping the Museum - acting as guides and in other front-of-house roles, conducting family history research, and providing administrative support. During the year, the Museum's reduced opening days and hours meant that the number of volunteers (10), who were actively engaged in Museum operations, was less than had been the case before the Covid-19 pandemic. The Trustees wish to convey their gratitude for the support given by volunteers, without whom the Museum would be unable to offer its visitors the high-quality experience that has resulted in so many positive comments.

c. Review of activities

The Charity's income for the period totalled £59,537 (2021: £177,033). Total expenditure amounted to £79,319 (2021: £159,829). Staff remuneration amounted to £37,382 (2021: £64,034), premises related costs to £34,357 (2021: £36,401), fundraising expenditure to £Nil (2021: £142), and other operational costs to £7,580 (2021: £59,252).

At 31 March 2022 the Charity's total funds amounted to £91,633 (2021: £111,415), a decrease of £19,782.

Financial review

a. Principal funding

In the year ended 31 March 2022 the Charity's principal sources of core funding were:

Donations (including Gift Aid) £2,740 (2021: £8,601)
Museum operational activities £26,911 (2021: £26,880)

In addition, during the year and as assistance in meeting the challenges resulting from the Covid-19 pandemic, the Charity received one-off grant funding, as follows:

Medway Council £27,200
Coronavirus Job Retention Scheme £2,688

The Trustees wish to express their gratitude for the support the Museum has received from Medway Council.

b. 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 current accounting period. 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.

c. Reserves policy

As a precaution against unforeseen adverse events, the Trustees wish to maintain unrestricted reserves sufficient to fund the core operation of the Museum for a period of at least six calendar months. Under the Museum's new operating model, the funding required for six months of its core operations is currently estimated to be of the order of £30,000, and the Trustees thus aim to maintain unrestricted reserves of at least £30,000. This aim has been met.

d. Financial risk management

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Trustees need to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

During the year ended 31 March 2022, the Trustees have identified and assessed the major risks to which the Charity is exposed. They are satisfied that, in the introduction of robust systems and procedures, they have taken appropriate steps to mitigate exposure to major risks.

The principal risk facing the Charity is a risk of failure to secure sufficient external funding to cover the deficit on its core operations. The Charity mitigates this risk through financial management systems and reporting, through active fundraising, and through its policy of maintaining sufficient unrestricted reserves to fund its core operations for a minimum period of six months.

The Charity is responsible for the care and maintenance of the French Hospital's collections of records and artefacts; these are of both historical interest and intrinsic value. The risk of a failure to adequately care for and maintain these collections is mitigated by ensuring they are held and displayed securely in a stable and controlled environment, by cataloguing the collections, and by maintaining adequate specialist insurance cover.

Plans for future periods

The Museum has the following strategic aims:

- to make museum operations sustainable and increase our resilience for the future.
- to become the home of knowledge for Huguenot Collections nationwide and develop a representative collection of our own.
- to develop a national and international profile in Huguenot history, culture and heritage by offering a varied and engaging programme of displays, activities and events on site and online.
- to lead the sector in providing learning opportunities for audiences which connect the Huguenot Legacy with contemporary issues in the present day.

The objectives for the current 2022-23 year are, first, to establish for the Museum the lower-cost operating model, based on an Operations Manager supported by a team of volunteers, and, second, to ensure that the additional funding necessary to support this core activity is secured.

Once the core operation of the Museum is established on a financially sound basis, funding will be sought for projects designed to develop visitation and widen the Museum's profile and impact, both locally and nationally.

Statement of Trustees' responsibilities

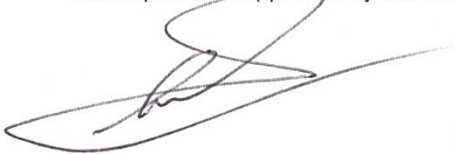
The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 income 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.

This report was approved by the Trustees on 11 October 2022 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'P J Duval', written over a horizontal line.

P J Duval, Chairman

**Independent examiner's report
For the year ended 31 March 2022**

Independent examiner's report to the Trustees of Huguenot Heritage Centre ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022, which are set out on pages 9 to 19.

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

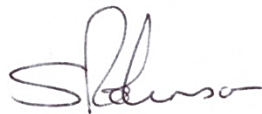
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 the 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:



S Robinson

Dated: 31 October 2022

BA FCA FCIE DChA MCMI

Kreston Reeves LLP

Chartered Accountants
Chatham Maritime

Huguenot Heritage Centre
(A company limited by guarantee - registered number: 08716250)

Statement of financial activities incorporating income and expenditure account
For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	32,628	-	32,628	150,153
Other trading activities	4	26,909	-	26,909	26,880
Total income		<u>59,537</u>	<u>-</u>	<u>59,537</u>	<u>177,033</u>
Expenditure on:					
Raising funds	5	-	-	-	142
Charitable activities	6	79,319	-	79,319	159,687
Total expenditure		<u>79,319</u>	<u>-</u>	<u>79,319</u>	<u>159,829</u>
Net movement in funds		(19,782)	-	(19,782)	17,204
Reconciliation of funds:					
Total funds brought forward		<u>111,163</u>	<u>252</u>	<u>111,415</u>	<u>94,211</u>
Total funds carried forward		<u>91,381</u>	<u>252</u>	<u>91,633</u>	<u>111,415</u>

All activities relate to continuing operations.

The notes on pages 11 to 19 form part of these financial statements.

Huguenot Heritage Centre
(A company limited by guarantee - registered number: 08716250)

Balance sheet
As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Heritage assets	9		<u>11,950</u>		<u>11,950</u>
Current assets					
Debtors	10	2,721		3,320	
Cash at bank and in hand		<u>79,512</u>		<u>106,842</u>	
		<u>82,233</u>		<u>110,162</u>	
Creditors: amounts falling due within one year	11	<u>(2,550)</u>		<u>(10,697)</u>	
Net current assets			79,683		99,465
Net assets			<u>91,633</u>		<u>111,415</u>
Charity funds					
Restricted funds	12		252		252
Designated funds	12		11,950		34,755
Unrestricted funds	12		79,431		76,408
Total funds			<u>91,633</u>		<u>111,415</u>

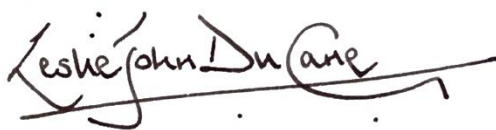
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the 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 by the Trustees on 11 October 2022 and signed on their behalf, by:



L J Du Cane, Treasurer

The notes on pages 11 to 19 form part of these financial statements.

Huguenot Heritage Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. General information

Huguenot Heritage Centre is a company limited by guarantee with the charity registration number 1158304 and the company registration number 08716250. The address of the registered office is 95 High Street, Rochester, Kent, ME1 1LX. The main objectives of the Charity are:

- to advance education of the public by establishing, developing and operating a Huguenot Heritage Centre (i.e. the Huguenot Museum) at 95 High Street, Rochester, Kent, ME1 1LX;
- to advance education of the public by promoting interest in and knowledge of Huguenot heritage;
- to advance education of the public by holding, managing and conserving Huguenot and Huguenot-related collections and archives and making such collections and archives publicly available for the purpose of viewing and research and the publication of the results of that research.

2. Accounting policies

2.1 Basis of preparation of financial accounts

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) and the Companies Act 2006.

Huguenot Heritage Centre 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.

The financial statements have been prepared in Pounds Sterling and are rounded to the nearest Pound.

2.2 Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements, and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future, and that there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.4 Income

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

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. When income is received in advance of entitlement of receipt, its recognition is deferred, and it is included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, and 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 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.

2.6 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated impairment losses.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

2.7 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.

2.8 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.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, and 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 advance 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.

2.10 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.

2.11 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.

2.12 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Huguenot Heritage Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	2,740	2,740	8,601
Grants	29,888	29,888	141,552
	<u>32,268</u>	<u>32,628</u>	<u>150,153</u>
Total 2021	150,153	150,153	

4. Income from charitable activities

	Unrestricted Funds 2022 £	Total funds 2022 £	Total Funds 2021 £
Income from museum operations	26,909	26,909	26,880
Total 2021	<u>26,880</u>	<u>26,880</u>	

5. Costs of raising funds

	Unrestricted Funds 2022 £	Total funds 2022 £	Total Funds 2021 £
Fundraising expenditure	-	-	142
Total 2021	<u>142</u>	<u>142</u>	

6. Analysis of expenditure by activities

	Direct Costs 2022 £	Support Costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	82,213	(2,894)	79,319	159,687
Total 2021	<u>157,047</u>	<u>2,640</u>	<u>159,687</u>	

Huguenot Heritage Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Wages and salaries	35,368	35,368	59,195
National insurance	-	-	1,845
Pension costs	2,014	2,014	2,994
Other staff-related costs	496	496	539
Rent	22,000	22,000	22,000
Insurance	3,386	3,386	4,757
Other premises costs	8,971	8,971	9,644
Maintenance and development of exhibitions	2,484	2,484	26,775
Activities and resources	300	300	2,061
Website and IT	2,931	2,931	8,988
Office expenses	3,234	3,234	2,863
Publicity and promotion	429	429	4,134
Consultancy	600	600	11,252
	<u>82,213</u>	<u>82,213</u>	<u>157,047</u>
Total 2021	157,047	157,047	

Analysis of support costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiner's fee	1,200	1,200	1,176
Accountancy fees	(4,094)	(4,094)	1,464
	<u>(2,894)</u>	<u>(2,894)</u>	<u>2,640</u>
Total 2021	2,640	2,640	

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Notes to the financial statements
For the year ended 31 March 2022

7. Staff costs

	2022	2021
	£	£
Wages and salaries	35,368	59,195
Social security costs	-	1,845
Other pension costs	2,014	2,994
	37,382	64,034

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

2022	2021
No.	No.
1	2

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

The total remuneration and benefits received by the key management personnel of the charity during the 2021-22 financial year amounts to £35,109 (2021: £44,424).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £Nil).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £Nil).

9. Heritage assets

Assets recognised at cost

	Tanqueray sauce boat 2022 £	Total 2021 £
Carrying value at 31 March 2022	11,950	11,950

10. Debtors

	Total 2022 £	Total 2021 £
Other debtors	-	2,897
Prepayments and accrued income	2,721	423
	2,721	3,320

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11. Creditors: Amounts falling due within one year

	Total 2022 £	Total 2021 £
Other creditors	-	2,073
Accruals and deferred income	2,550	8,624
	<u>2,550</u>	<u>10,697</u>

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
Designated fund - Heritage assets	11,950	-	-	-	11,950
Designated fund - Staff	12,805	-	-	(12,805)	-
Designated fund - Mothballing	10,000	-	-	(10,000)	-
General funds	76,408	59,537	(79,319)	22,805	79,431
Total unrestricted funds	<u>111,163</u>	<u>59,537</u>	<u>(79,319)</u>	<u>-</u>	<u>91,381</u>
Restricted funds					
Refugee projects	<u>252</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252</u>
Total of funds	<u>111,415</u>	<u>59,537</u>	<u>(79,319)</u>	<u>-</u>	<u>91,633</u>

The purpose of the Refugee projects fund is to advance education of the public by promoting interest in, and knowledge of, Huguenot refugees and their experience of persecution. This purpose is in accordance with the Museum's charitable objects.

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Notes to the financial statements
For the year ended 31 March 2022

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
Designated fund - Heritage assets	11,950	-	-	-	11,950
Designated fund - Staff	12,805	-	-	-	12,805
Designated fund - Mothballing	10,000	-	-	-	10,000
General funds	59,204	177,033	(159,829)	-	76,408
Total unrestricted funds	93,959	177,063	(159,829)	-	111,163
Restricted funds					
Refugee projects	252	-	-	-	252
Total of funds	94,211	177,033	(159,829)	-	111,415

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Heritage assets	11,950	-	11,950
Current assets	81,981	252	82,233
Creditors due within one year	(2,550)	-	(2,550)
Total	91,381	252	91,633

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Heritage assets	11,950	-	11,950
Current assets	109,910	252	110,162
Creditors due within one year	(10,697)	-	(10,697)
Total	111,163	-	111,415

15. 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 £2,014 (2021 - £2,994). Contributions totalling £Nil (2021 - £567) were payable to the fund at the Balance sheet date and are included in creditors.

16. Related party transactions

At the Balance sheet date, two of the Huguenot Museum's Trustees, namely P J Duval and L J Du Cane, were also Trustee Directors of the French Hospital. One of the Huguenot Museum's Directors, namely Dr T V Murdoch, was a Non-trustee Director of the French Hospital.

During the year the Charity received income of £22,000 (2021: £22,000) from The French Hospital in respect of fees due under a contract for the conservation and management of its collections. During the year the Charity paid The French Hospital rent of £22,000 (2021: £22,000) for its 95 High Street premises. At the Balance sheet date there are no amounts owed.

During the year, the charity received a donation of £50 (2021: £Nil) from Huguenots of Spitalfields, a charity of which Mrs K J Michael is a trustee.

The Trustees made aggregate donations to the Charity during the year amounting to £1,000 (2021: £1,000).

17. Contingent liability

On 19 March 2014 the Charity was named as a grantee of the Heritage Lottery Fund's grant for the Huguenot Heritage Centre project. Under the Heritage Lottery Fund's then Standard Terms of Grant there exists a possibility of a financial obligation by the Charity to the National Lottery Heritage Fund ("NLHF") in circumstances in which either the Charity chooses to relocate without NLHF permission, or in which it ceases to operate.

With the approval of the NLHF, the Charity has adopted a new operating model, dependent upon fewer salaried staff and with a greater contribution from volunteers. The Charity, with an Operations Manager in charge of a team of volunteers, re-opened to the public on 9 August 2022. Whilst its income is not expected immediately to match its expenditure, with judicious application of its brought forward reserves (£91,633 as at 1st April 2022), with current financial support from the French Hospital, and with prudent financial management, the Charity now has a reasonable expectation of achieving a financially sustainable mode of operation.

It is impracticable to quantify the extent of this possible financial obligation to NLHF, and thus no liability pertaining to this matter is recognized in these financial statements.