

# DISS MUSEUM

England & Wales · Charity number 1168112

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2016-07-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Diss Museum  
11-12 Market Hill  
Diss  
Norfolk  
IP22 4JZ

**Phone** 01379642518

**Website** [www.dissmuseum.co.uk](http://www.dissmuseum.co.uk)

## Activities

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**Objects:** ESTABLISHING AND MAINTAINING IN DISS A PUBLIC MUSEUM FOR THE COLLECTION, EXHIBITION AND DISPLAY OF ALL TYPES OF MINERALS, FLORA, FAUNA, DOCUMENTS, HANDMADE ARTICLES AND ALL OTHER TYPES OF EXHIBITS USUALLY COLLECTED FOR STUDY AND DISPLAY IN A PUBLIC MUSEUM AND PARTICULARLY THOSE OF LOCAL INTEREST AND IMPORTANCE.

**Activities:** Establishing and maintaining in Diss a public museum for the collection and display of all types of minerals, flora, fauna, documents, handmade articles and all other types of exhibits usually collected for study and display in a public museum and particularly those of local interest and importance.

## Classification

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- **How:** Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

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- Norfolk
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,786	£16,793	-	-
2024-03-31	£15,384	£16,408	-	-
2023-03-31	£11,635	£13,480	-	-
2022-03-31	£14,260	£15,419	-	-
2021-03-31	£18,708	£12,902	-	-

## Trustees

Name	Role	Appointed
<b>Anthony Philip Hulse</b>	Chair	2023-11-27
Bernadette Margaret Chamley		2025-07-11
Dr Francis Edward Hargrave		2025-09-19
Eve Elizabeth Caves Coates		2024-05-31
Janet Mary Smith		2024-05-31
Millie Sarah Howard		2025-07-11
Philip Brian Clarke		2025-07-11
RICHARD PEATY		2023-05-19

**DISS MUSEUM**

England & Wales - Charity number 1168112

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# Accounts

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**Trustees Annual Report year ended 31st March 2025**

**Trustees**

Miranda Moore	Appointed 2nd March 2015
Daniel French	Appointed 1st April 2017
Richard Peaty	Appointed 19th May 2023
Anthony Hulse	Appointed 27th November 2023
Ann Kent	Appointed 27th November 2023
Eve Coates	Appointed 31st May 2024
Stephanie Dennis	Appointed 31st May 2024, resigned 7 March 2025
Janet Smith	Appointed 31st May 2024
John Robertson	Appointed 3rd September 2021 Diss Town Council Corporate Trustee

**UK Charity Registered Number**

1168112

**Principal Office**

The Shambles, 4/5 Market Place, Diss IP22 4AB  
(Post to: 11 Market Hill, Diss, Norfolk, IP22 4JZ)

**Accountants**

Newman & Co, 4b Church Street, Diss, Norfolk

**Bankers**

Lloyds Bank, Victoria Branch, P O Box 1000, Andover, BX1 1LT

**Insurers**

Ansvar Insurance

**Museum Manager**

Basil Abbott

## Diss Museum CIO

### Chair's Report

The benefits of the merger of the Friends and the Museum CIO have been very evident this financial year. Everyone has contributed - trustees, stewards, office holders and members - and I'm grateful to all of them.

The financial results are much improved, benefiting particularly from the lottery which raised £1,255, the ghost walks and other tours and events run by our museum manager, Basil Abbott, and interest on our merged reserves. You may think the numbers look a little different from last year, and that would be true because we have reflected the merger in the restated 2024 numbers as well as in the current period results in order that the two periods are properly comparable. The good news is that our financial position, as shown in our closing balance sheet, is robust at least in relative terms, and we have adequate reserves for a rainy day.

However, our ambitions for improvements extend well beyond rainy day funds. We plan to refurbish the interior of the museum in a way which modernises it and improves the experience for visitors, whilst preserving its essential charm. We successfully applied for a grant to pay for the initial design phase, but more grants and fundraising will be required to realise our ambitions.

Linked with the refit, we also want to broaden the Museum's appeal to the Diss and wider community. Our friends and regular visitors show tremendous loyalty and frequently pop in to see what is happening and view exhibits like the community cabinet which we rotate. But we want to widen our audiences, both inside the Museum and through what we show in local venues such as the Corn Hall, and to contribute through participation with other local societies. Basil's walks and tours reflect that idea, but there is more we can do. More details are in our newsletter and on our website.

I hope to welcome as many members as possible to our Annual General Meeting on Friday 11th July 2025 in Diss and District Bowls Club. Besides the normal business of an annual general meeting, I will say more about our plans, and members will have an opportunity to ask questions on any aspects of the Museum's activities.

Let me end by thanking everyone again for their contribution to our success, including particularly our retiring trustees: Miranda Moore, my predecessor as chair who navigated the Museum through the difficult Covid years; Dan French, who led the excellent redesign project for the website; and Ann Kent, secretary to the Board who with Jan Smith has kept so much of our activities moving forward effectively. I am pleased to report that Miranda and Ann will continue to support the Museum as stewards and Dan through website management. It continually amazes and delights me that our small Museum in the Market Place should be a successful focus of so much loyalty, effort and achievement.

It is 50 years since our founding in 1975. I look forward to your continued support this year and into the future as we try to implement our ambitious improvement plans.

Tony Hulse

21 June 2025



## **Diss Museum CIO**

### **Trustees report for the year ended 31st March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)

### **Objectives and Activities**

#### **Policies and objectives**

The objectives of the charity are establishing and maintaining in Diss a public museum for the collection and display of all types of artefacts usually collected for study and display in a public museum, particularly those of local interest and importance. The charity is a public benefit entity. 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. After payment of expenses, any net income must be applied to the museum.

#### **Activities for achieving objectives**

The charity is organised as an independent local museum run by a part-time manager appointed by the trustees and assisted by volunteers. All assets, liabilities and activities were transferred to a new charity, Diss Museum (no. 1168112), a UK charitable incorporated organisation, on 1st April 2017. Over many years the museum was supported by an association of friends. At a meeting on 3rd May 2024 membership of the Friends of Diss Museum voted to combine with Diss Museum CIO under an association model constitution which the Museum adopted on 8 March 2024. This granted paid-up Friends voting rights as members of the CIO. The merger was completed on 3 May 2024.

#### **Financial Review**

Diss Town Council, which received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum, and are the owners of 4 Market Place, leased to the museum on a peppercorn rent. Mr. J Robertson is the appointed Diss Town Council Corporate Trustee.

In 2024, day to day banking was transferred from Barclays to Lloyds, to take advantage of easier changes of mandate and access to preferable terms for charities. Deposit banking was also transferred from Virgin Money to Charity Bank and Lloyds to achieve higher rates of interest and online as opposed to postal access to funds.

Core funding for day to day running expenses has not been forthcoming for a number of years, consequently the museum has to generate funds from a number of activities, shop sales, donations, revenue from talks and tours etc. After several years of deficit, the museum returned to surplus in 2025.

As noted in the Chair's report and detailed in the notes to the accounts, we have adopted merger accounting for the merger of the CIO with the Friends which became effective on 3 May 2024. Thus, the accounts reflect the combined income and expenditure of both entities for both the current and prior year as if they had been combined throughout the period. On this basis, the income for the year amounted to £19,786, up from £17,276 in 2024, the main sources of extra income being the lottery we ran which contributed £1,255 and interest on bank deposits which increased from £347 to £1,758. After expenses which were marginally reduced, the total surplus was £2,993 (2024: deficit of £17).

## Diss Museum CIO

Total funds at 31 March 2025 were £66,030, £14,542 of which are restricted under the terms of the bequest from the estate of Brian Jones. This compares with £63,037 on a combined basis at 31 March 2024, of which £26,769 was attributable to the Friends and £36,268 to the CIO. £63,376 of the funds are held in cash or on deposit with banks (2024 combined: £61,018)

A Financial Reserve Policy is maintained, in line with Charity Commission guidance, to sustain the financial viability and security of the charity. It demonstrates the charity's resilience and capacity to manage unforeseen financial difficulties; provide a context for the charity's strategic planning and risk management; manage the risk to the charity from holding unspent funds at the year end without explanation; and meet the charity's financial obligations in the event of dissolution.

The policy is to maintain a sufficient level of reserves to enable normal operating activities to continue over a period of 12 months, should a shortfall in income occur. The amount of reserves so calculated is £25,000 (2024: £20,470), which compares with unrestricted funds of £51,488 (£36,101 at 31 March 2024 before the merger).

The reserves determined under this policy are largely represented by the museum's Charity Bank and Lloyd's deposits. If it is necessary to draw significantly on these funds, the Trustees will take that as an indicator that a plan of retrenchment and reduced commitments must be implemented until funding returns to a level that approximately balances expenditures, or the charity is run off on an orderly basis.

Trustees are aware of the need to mitigate against the risk of a sudden and significant fall in income by diversifying the museum's funding base and will continue to review fundraising strategy.

### Trustees


Trustees are elected for renewable terms of three years, except that in recognition of the merger with the Friends, all Trustees stood for election/re-election at the 2024 AGM. One trustee is appointed annually by Diss Town Council. Further details of Trustees standing for election/re-election are set out in the notice of the 2025 AGM sent to all members.

The trustees meet at least four times each year to decide policy and to receive reports on the strategy, finances and day-to-day operations of the museum.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that arrangements have been put in place, particularly insurance, to mitigate those risks.

This report, including the chair's report, was approved by the Trustees and signed on their behalf by:



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Tony Hulse, Chair

Date: 21 June 2025

**DISS MUSEUM CIO**

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds	Restricted funds	Total 2025	Total 2024 Combined
		£	£	£	£
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	11,487	-	11,487	10,604
Donations - Other	2	618	-	618	957
Grants	2	1,010	315	1,325	1,000
Charitable activities	3	1,255	-	1,255	-
Other trading activities	4	3,343	-	3,343	4,037
Subscriptions		-	-	-	331
Interest	5	1,758	-	1,758	347
<b>Total Income</b>		<b>19,471</b>	<b>315</b>	<b>19,786</b>	<b>17,276</b>
<b>Expenditure on:</b>					
Raising funds	4	761	-	761	979
Charitable activities					
Event expenses	6	-	-	-	566
Other expenses	7	16,032	-	16,032	15,748
<b>Total expenditure</b>	<b>8</b>	<b>16,793</b>	<b>-</b>	<b>16,793</b>	<b>17,293</b>
<b>Net Income/(expenditure) before transfers</b>		<b>2,678</b>	<b>315</b>	<b>2,993</b>	<b>(17)</b>
Transfer between funds	17	315	(315)	-	-
<b>Net movement in funds</b>		<b>2,993</b>	<b>-</b>	<b>2,993</b>	<b>(17)</b>
Total funds brought forward	17	48,495	14,542	63,037	63,054
<b>Total funds carried forward</b>		<b>51,488</b>	<b>14,542</b>	<b>66,030</b>	<b>63,037</b>



**DISS MUSEUM CIO  
BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025		2024 Combined	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		-		99
<b>Current assets</b>					
Stock	14	234		621	
Bank and Cash	13	63,376		61,018	
Debtors	15	3,518		3,399	
		<u>67,128</u>		<u>65,038</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>1,098</u>		<u>2,100</u>	
<b>Net current assets</b>			66,030		62,938
<b>Net assets</b>		<u><u>66,030</u></u>		<u><u>63,037</u></u>	
<b>Charity Funds</b>					
Restricted funds			14,542		14,542
Unrestricted funds			51,488		48,495
			<u>66,030</u>		<u>63,037</u>

The financial statements were approved by the Trustees on 21 JUNE 2025 and signed on their behalf by

*Quilley Hulse*

*M. H. [Signature]*



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**1. Accounting policies**

**a. Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) published in October 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**b. 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 notes to the financial statements.

**c. 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102). The general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



**1. Accounting policies (continued)**

**d. 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**e. Going concern**

These accounts are composed on a going concern basis.

**f. Tangible fixed assets and depreciation.**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment - 25% straight line.

**g. 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 Bank.

**h. Stocks**

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



**1. Accounting policies (continued)**

**i. 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.

**j. 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.

**k. 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 within interest payable and similar charges.

**l. 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.

**m. Taxation**

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus.

**n. Merger**

On 8 March 2024 and 3 May 2024 respectively, Diss Museum CIO and The Friends of Diss Museum voted to merge and become one entity under the name of Diss Museum. Merger accounting has been adopted in the financial statements, as required under the SORP. The comparatives have been restated as if the charities has been combined at the start of the prior year and no accounting policy adjustments were required to align the figures.



DISS MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

2. Income from donations and grants

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations - gift aided including tax	11,487	-	11,487	10,604
Donations - Other	618	-	618	957
<b>Total donations</b>	<b>12,105</b>	<b>-</b>	<b>12,105</b>	<b>11,561</b>
Grants	1,010	315	1,325	1,000
<b>Total donations and grants</b>	<b>13,115</b>	<b>315</b>	<b>13,430</b>	<b>12,561</b>

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Norfolk County Council	-	315	315	-
Eastern Region Media CIC			1,000	1,000
Other	10		10	-
	10	315	1,325	1,000

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Events Income - draw	1,255	-	1,255	-



**DISS MUSEUM CIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. Trading income**

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Charity trading income</b>				
Museum shop and book sales	3,343	-	3,343	2,703
Other	-	-	-	1,334
<b>Cost of sales</b>				
Museum shop expenses	761	-	761	738
Fund raising costs	-	-	-	241
Net income from trading activities	2,582	-	2,582	3,058

**5. Investment income**

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Gross interest	1,758	-	1,758	347

**6. Direct Costs**

	Total 2025 £	Total 2024 £
Event Expenses	-	566

**7. Other Expenses**

	Total 2025 £	Total 2024 £
Honorariums	3,120	2,964
Repairs, maintenance and cleaning	1,595	1,151
Administration expenses	1,985	1,462
Insurance	1,218	1,216
Light and heat (net of contribution from market stalls)	(198)	629
Subscriptions	288	269
Display Costs/ Website	365	422
Rent and property costs	7,200	7,200
Independent examiner's fee	360	300
Depreciation	99	135
	16,032	15,748

Property costs consists of an inclusive fee for gas, electricity, water, cleaning, buildings insurance, repairs, maintenance, and rates.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**8. Analysis of Expenditure by expenditure type**

	Staff Costs 2025 £	Depreciation 2025 £	Other Costs 2025 £	Total 2025 £	Total 2024 £
Expenditure on fund raising trading	-	-	761	761	979
<b>Costs of generating funds</b>	-	-	761	761	979
Event expenses	-	-	-	-	566
Charitable activities	3,120	99	12,813	16,032	15,748
<b>Total costs</b>	<b>3,120</b>	<b>99</b>	<b>13,574</b>	<b>16,793</b>	<b>17,293</b>
2024	2,964	135	14,194	17,293	

**9. Net income/(expenditure)**

During the year, no trustees received any remuneration (2024 -£ Nil)  
 During the year, no trustees received any benefits in kind (2024 - £Nil)  
 During the year no trustee received any reimbursement of expenses (2024 - £Nil)

**10. Staff Costs**

Staff costs were as follows.

	2025 £	2024 £
Wages and salaries	3,120	2,964

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

2025 No.	2024 No.
1	1

**11. Inalienable and historic assets**

The museum has a collection of historic artefacts for display within the museum for which there is no reliable cost information available and they are therefore not included in the balance sheet.



**DISS MUSEUM CIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 April 2024	27,558
Additions	
At 31 March 2025	<u>27,558</u>
<b>Depreciation</b>	
At 1 April 2024	27,459
Charge for the year	99
At 31 March 2025	<u>27,558</u>
<b>Net book value at 31 March 2025</b>	<u>-</u>
<b>Net book value at 31 March 2024</b>	<u><u>99</u></u>

**13. Bank and cash**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Barclays current account	-	5,620
Barclays deposit account	-	2,831
Virgin charity account	-	13
Lloyds Treasurers account	3,280	5,656
Lloyds Deposit Account	8,329	-
Charity Bank Account	20,737	20,100
Lloyds 95 Day account	10,196	-
Lloyds 1 year fixed account	20,804	-
HSBC - The Friends of Diss Museum account	-	26,769
Cash in hand	30	30
	<u><b>63,376</b></u>	<u><b>61,018</b></u>

**14. Stocks**

	<b>2025 £</b>	<b>2024 £</b>
Goods for resale	234	621
	<u><u>234</u></u>	<u><u>621</u></u>



**DISS MUSEUM CIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
HMRC Gift Aid	2,300	2,182
A & T Insurance	1,218	1,217
	<u>3,518</u>	<u>3,399</u>

**16. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
L Hulse - rent and service charges	-	1,800
Newman & Co	360	300
Membership fees paid in advance	738	-
	<u>1,098</u>	<u>2,100</u>

**17. Statement of funds**

<b>Statement of funds - current year Combined</b>	<b>Balance at 1 April £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March £</b>
<b>Unrestricted funds</b>					
General Funds - all funds	48,495	19,471	16,793	315	51,488
<b>Restricted funds</b>					
Brian Jones fund	14,375	-	-	-	14,375
Diss Corn Hall	167	315	-	(315)	167
	<u>14,542</u>	<u>315</u>	<u>-</u>	<u>(315)</u>	<u>14,542</u>
<b>Total of funds</b>	<u>63,037</u>	<u>19,786</u>	<u>16,793</u>	<u>-</u>	<u>66,030</u>

The restricted funds held on the Brian Jones fund were transferred as part of the merger with The Friends of Diss Museum. The funds are held to be used for the acquisition of artefacts.

Funds transferred from restricted to reflect the receipt of a grant covering costs in prior period.



DISS MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

17. Statement of funds (continued)

Statement of funds - prior year Combined	Balance at 1 April £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March £
<b>Unrestricted funds</b>					
General Funds - all funds	38,779	17,276	17,293	9,733	48,495
<b>Restricted funds</b>					
External storage fund	9,733	-	-	(9,733)	-
Brian Jones fund	14,375	-	-	-	14,375
Diss Corn Hall	167	-	-	-	167
	24,275	-	-	(9,733)	14,542
<b>Total of funds</b>	<b>63,054</b>	<b>17,276</b>	<b>17,293</b>	<b>-</b>	<b>63,037</b>

If funds are no longer required for a particular purpose and the donors have indicated that they do not require repayment, excess funds are transferred to general funds at the discretion of the trustees.

18. Assets by fund - combined

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	-	-	-
Stock	234	-	234
Bank and cash	48,834	14,542	63,376
Debtors	3,518	-	3,518
Creditors	(1,098)	-	(1,098)
	51,488	14,542	66,030

Assets by fund - prior year - combined

	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	99	-	99
Stock	621	-	621
Bank and cash	46,476	14,542	61,018
Debtors	3,399	-	3,399
Creditors	(2,100)	-	(2,100)
	48,495	14,542	63,037



**DISS MUSEUM CIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**19. Related party transactions.**

A related party of Anthony Hulse, a trustee, Dr Lynn Hulse received rent and service charges of £7,200 per annum for the museum store and facilities, which are located in property at their house. Mr Hulse donated back to the museum the equivalent value.

Richard Peaty and John Robertson are Councillors of Diss Town Council from which the charity rents part of the museum building. They play no part in the determination of the rent payable.



DISS MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

20. Merger - current year

Statement of Financial Activities	Diss Museum up to merger £	The Friends of Diss up to merger £	Combined entity from the date of merger £	Total 2025 £
<b>Income</b>				
Donations & grants				
Donations - Gift aided including tax	145	-	11,342	11,487
Donations - Other	-	312	306	618
Grants	1,315	-	10	1,325
Charitable activities	138	-	1,117	1,255
Other trading activities	400	-	2,943	3,343
Subscriptions	-	-	-	-
Interest	-	-	1,758	1,758
<b>Total Income</b>	<b>1,998</b>	<b>312</b>	<b>17,476</b>	<b>19,786</b>
<b>Expenditure on:</b>				
Raising funds	-	-	761	761
Charitable activities	-	-	-	-
Event expenses	-	-	-	-
Other expenses	896	-	15,136	16,032
<b>Total expenditure</b>	<b>896</b>	<b>-</b>	<b>15,897</b>	<b>16,793</b>
<b>Net Income/(expenditure)</b>	<b>1,102</b>	<b>312</b>	<b>1,579</b>	<b>2,993</b>
Total funds brought forward	36,268	26,769	-	63,037
<b>Total funds carried forward</b>	<b>37,370</b>	<b>27,081</b>	<b>1,579</b>	<b>66,030</b>

The date of the merger is taken as 3 May 2024, when it was agreed by the members of The Friends of Diss Museum.

Net assets - as at 3 May 2024	Diss Museum		The Friends of Diss	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Tangible fixed assets	91	-	-	-
Stock	621	-	-	-
Bank and cash	33,592	167	12,706	14,375
Debtors	3,399	-	-	-
Creditors	(500)	-	-	-
	<b>37,203</b>	<b>167</b>	<b>12,706</b>	<b>14,375</b>
<b>Total funds</b>	<b>37,370</b>		<b>27,081</b>	



**DISS MUSEUM CIO****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****21. Statement of Financial Activity**

	<b>Diss Museum</b>	<b>The Friends of Diss</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Prior year</b>			
<b>Income</b>			
Donations & grants			
Donations - Gift aided including tax	10,604	-	10,604
Donations - Other	730	227	957
Grants	1,000	-	1,000
Charitable activities			
Other trading activities	2,703	1,334	4,037
Subscriptions	-	331	331
Interest	347	-	347
<b>Total Income</b>	<b>15,384</b>	<b>1,892</b>	<b>17,276</b>
<b>Expenditure on:</b>			
Raising funds	738	241	979
Charitable activities			-
Event expenses	-	566	566
Other expenses	15,670	78	15,748
<b>Total expenditure</b>	<b>16,408</b>	<b>885</b>	<b>17,293</b>
<b>Net Income/(expenditure)</b>	<b>(1,024)</b>	<b>1,007</b>	<b>(17)</b>
Total funds brought forward	37,292	25,762	63,054
<b>Total funds carried forward</b>	<b>36,268</b>	<b>26,769</b>	<b>63,037</b>



DISS MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DISS MUSEUM

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I report to the trustees on my examination of the financial statements of Diss Museum CIO (the charity) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leslie Newman FCA  
Waveney Accountants Limited  
T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: 20.8.25

**DISS MUSEUM**

England & Wales - Charity number 1168112

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# Accounts

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**Diss Museum CIO**  
**Trustees Annual Report year ended 31<sup>st</sup> March 2024**

**Trustees**

Miranda Moore Appointed 2<sup>nd</sup> March 2015  
Daniel French Appointed 1<sup>st</sup> April 2017  
Richard Peaty Appointed 19<sup>th</sup> May 2023  
Anthony Hulse Appointed 27<sup>th</sup> November 2023  
Ann Kent Appointed 27<sup>th</sup> November 2023  
Eve Coates Appointed 31<sup>st</sup> May 2024  
Stephanie Dennis Appointed 31<sup>st</sup> May 2024  
Janet Smith Appointed 31<sup>st</sup> May 2024  
John Robertson Appointed 3<sup>rd</sup> September 2021 Diss Town Council Corporate Trustee

**UK Charity Registered Number**

1168112

**Principal Office**

11 Market Hill, Diss, Norfolk, IP224JZ

**Accountants**

Newman & Co, 4b Church Street, Diss, Norfolk

**Bankers**

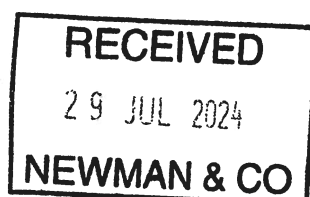
Lloyds Bank, Victoria Branch, P O Box 1000, Andover, BX1 1LT

**Insurers**

Ansvar Insurance

**Museum Manager**

Basil Abbott



# Diss Museum CIO

## Trustees report for the year ended 31<sup>st</sup> March 2024

The trustees present their report with the financial statements of the charity for the year ended 31<sup>st</sup> March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1<sup>st</sup> January 2019)

### Objectives and Activities

#### Policies and objectives

The objectives of the charity are establishing and maintaining in Diss a public museum for the collection and display of all types of artefacts usually collected for study and display in a public museum, particularly those of local interest and importance. The charity is a public benefit entity. 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. After payment of expenses, any net income must be applied to the museum.

#### Activities for achieving objectives

The charity was organised as an independent local museum run by a part-time manager appointed by the trustees and assisted by volunteers. All assets, liabilities and activities were transferred to a new charity, Diss Museum (no. 1168112), a UK charitable incorporated organisation, on 1<sup>st</sup> April 2017. Over many years the museum was supported by an association of friends. At a meeting on 3<sup>rd</sup> May 2024 membership of the Friends of Diss Museum voted to combine with the trustees under an association model constitution which the Museum adopted on 8 March 2024. This granted the paid-up Friends voting rights as members of the museum. The merger was completed on 3 May 2024.

### Chair's Annual Report 2024

As I prepare to hand over the reins to my worthy successor, Tony Hulse, I am heartened by the changes that have occurred in the past year which herald a brighter future for the museum.

The past few years have been difficult, not least for a dearth of volunteers, be they stewards or trustees or supportive Friends. Happily, this situation has improved, with three new trustees, including the all-important treasurer, Richard Peaty, coming on board before the end of last year. Without his tireless dealings with the bank and HMRC throughout 2023, our finances would be in a much more parlous state. While the current climate means that small enterprises such as ourselves constantly live on the edge, we are at least solvent (for the time being at any rate) and our reserves are earning more than they have in recent years.

So, our board expanded and new ideas emerged. One such – that of merging the Friends with the Museum to effect a more cohesive organization – seemed to be a no brainer. Once the decision was made, unanimously by the Friends committee and the Board of Trustees, the merger took place remarkably quickly. This was facilitated by Tony Hulse, a new trustee, who was able to employ his considerable business experience to make it all happen.

And as a result, the board swelled even further with three more trustees joining us from the erstwhile Friends. The board now boasts a very healthy mix of skills, expertise and enthusiasm which will greatly benefit the museum in the next few years.

All of which will be necessary to steer us through the immediate future, one in which the very fabric of The Shambles once again requires propping up. In this case literally, as one of the pillars is beyond repair and major work is to be undertaken during our closed season. As ever, funding is crucial and we must look to all and any avenues. It would be particularly gratifying to find the necessary finance not only from grants that may be

## Diss Museum CIO

available but also from local businesses who might – should – regard the Museum as a local asset to be supported.

Now we have a team full of vitality in place there should be no stopping us with the various plans afoot. A new website is in the offing; we have jumped into the 21<sup>st</sup> century at last by acquiring a card reader; Basil Abbott continued to provide funds with his Ghost Walk, talks to local groups and First Fridays and commissioning special edition ale for sale at the Burston Strike School rally. This year's opening, on the theme of politics, began with a parade through the town. With Basil Abbott, every opening is a Grand Opening.

The museum shop and our First Friday meetings also increased our revenues and we also successfully replaced some of our "lost" Friends who had ceased to subscribe.

A lot remains to be done. The Museum requires refurbishment and repainting, inside and out; there is a shortage of stewards to keep it open and we trustees need to make better use of online resources. Footfall needs to increase.

Despite everything, the future is looking a lot more rosy than of late. The Museum's well-being is and always has been intimately bound up with the people who care for it. Long may that continue.

### **Financial Review**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum, and are the owners of 4 Market Place, leased to the museum on a peppercorn rent. Mr. J Robertson is the appointed Diss Town Council Corporate Trustee.

Day to day banking has been transferred from Barclays to Lloyds, to take advantage of easier change of mandate and access to preferable terms for charities. Deposit banking has been transferred from Virgin Money to Charity Bank to achieve higher rates of interest and online as opposed to postal access to funds.

Core funding for day to day running expenses has not been forthcoming for a number of years, consequently the museum has to generate funds from a number of activities, shop sales, donations, revenue from talks and tours etc. Since the long closure resulting from the COVID pandemic, the museum has been in deficit.

Despite sales and donations, including a grant of £1,000 from Eastern Region Media CIC, of £15,384, up from £11,635 in 2023, increased costs of £16,408, also up from £13,480 in 2023, the museum has a deficit for the year ending 2024 of £1,024, a significant reduction on the 2023 deficit of £1,845.

With the approval of a major donor, the restriction on funds for the payment of rent for the storage and management of the collection has been removed. A new Financial Reserve Policy has been developed, in line with Charity Commission guidance, to sustain the financial viability and security of the charity. It demonstrates the charity's resilience and capacity to manage unforeseen financial difficulties; provide a context for the charity's strategic planning and risk management; manage the risk to the charity from holding unspent funds at the year end without explanation, and meet the charity's financial obligations in the event of dissolution.

The policy is to maintain a sufficient level of reserves to enable normal operating activities to continue over a period of 12 months, should a shortfall in income occur.

In order to demonstrate transparency, accountability and sound financial management, the Reserves Policy also justifies the amount of reserves kept back each year for future contingencies.

## Diss Museum CIO

In calculating this year's reserves, the charity has assumed the following: redundancy payment to staff; rent for premises so far as committed and other fixed costs; scheduled and unscheduled decoration and repairs to owned and leased premises. The amount of reserves so calculated is £20,470, which compares with unrestricted funds of £36,101 at 31 March 2024.

The reserves determined under this policy are largely represented by the museum's Charity Bank deposits. If it is necessary to draw on these funds, the Trustees will take that as an indicator that a plan of retrenchment and reduced commitments must be implemented until funding returns to a level that approximately balances expenditures, or the charity is run off on an orderly basis.

Trustees are aware of the need to mitigate against the risk of a sudden and significant fall in income by diversifying the museum's funding base and will continue to review fundraising strategy.

### Trustees

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. At the AGM, all trustees are standing for re-election in order that the charities' members have an opportunity to endorse the board following the merger with the Friends.

The trustees meet at least four times each year to decide policy and to receive reports on the strategy, finances and day-to-day operations of the museum.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

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



Ms Miranda Moore, Chair

Date: 26 July 2024

## Diss Museum CIO

### STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	10,604	-	10,604	10,073
Donations - Other	2	730	-	730	
Grants	2	1,000	-	1,000	
Charitable activities	3	-	-	-	
Other trading activities	4	2,703	-	2,703	1,470
Interest	5	347	-	347	92
<b>Total Income</b>		<b>15,384</b>	<b>-</b>	<b>15,384</b>	<b>11,635</b>
<b>Expenditure on:</b>					
Raising funds	4	738		738	172
Charitable activities				-	
Event expenses	6	-		-	-
Other expenses	7	15,670	-	15,670	13,308
<b>Total expenditure</b>	8	<b>16,408</b>	<b>-</b>	<b>16,408</b>	<b>13,480</b>
<b>Net Income/(expenditure) before transfers</b>		<b>(1,024)</b>	<b>-</b>	<b>(1,024)</b>	<b>(1,845)</b>
Transfer between funds	17	9,733	(9,733)	-	-
<b>Net movement in funds</b>		<b>8,709</b>	<b>(9,733)</b>	<b>(1,024)</b>	<b>(1,845)</b>
Total funds brought forward	17	27,392	9,900	37,292	39,137
<b>Total funds carried forward</b>		<b>36,101</b>	<b>167</b>	<b>36,268</b>	<b>37,292</b>

Diss Museum CIO

<b>BALANCE SHEET</b>						
<b>AS AT 31 MARCH 2024</b>						
	<b>Note</b>	<b>£</b>	<b>2024</b>	<b>£</b>	<b>2023</b>	<b>£</b>
<b>Fixed assets</b>						
Tangible assets	12		99		234	
<b>Current assets</b>						
Stock	14	621		795		
Bank and Cash	13	34,249		34,497		
Debtors	15	3,399		2,880		
			<u>38,269</u>	<u>38,172</u>		
<b>Creditors: amounts falling due within one year</b>	8	2,100		1,114		
<b>Net current assets</b>			<u>36,169</u>		<u>37,058</u>	
<b>Net assets</b>			<u>36,268</u>		<u>37,292</u>	
<b>Charity Funds</b>						
Restricted funds			167		9,900	
Unrestricted funds			36,101		27,392	
			<u>36,268</u>		<u>37,292</u>	

The financial statements were approved by the Trustees on 26 JULY 2024 and signed on their behalf by

Miranda Moore

*Miranda Moore*

Richard Peaty

Date:

*26 July 2024*

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies**

**a. Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) published in October 2019 and the Charities Act 2011.

**b. 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 notes to the financial statements.

**c. 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably, In accordance with the Charities SORP (FRS 102). The general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies (continued)**

**d. 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at the Museum.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**e. Going concern**

These accounts are drawn up on a going concern basis.

**f. Tangible fixed assets and depreciation.**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment - 25% straight line.

**g. 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 Bank.

**h. Stocks**

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

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies (continued)**

**i. 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.

**j. 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.

**k. 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 within interest payable and similar charges.

**l. 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.

Diss Museum CIO

DISS MUSEUM

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

2. Income from donations and grants

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Donations - gift aided including tax	10,604	-	10,604	10,073
Donations - Other	730		730	-
<b>Total donations</b>	<b>11,334</b>	<b>-</b>	<b>11,334</b>	<b>10,073</b>
Grants	1,000	-	1,000	
<b>Total donations and grants</b>	<b>12,334</b>	<b>-</b>	<b>12,334</b>	<b>10,073</b>

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Diss Town Council	-	-	-	-
South Norfolk Council			-	
Eastern Region Media CIC	1,000		1,000	
	1,000	-	1,000	-

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Events Income	-	-	-	

4. Trading income

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Charity trading income</b>				
Museum shop and book sales	2,703	-	2,703	1,470
<b>Cost of sales</b>				
Museum shop expenses	738	-	738	172
<b>Net income from trading activities</b>	<b>1,965</b>	<b>-</b>	<b>1,965</b>	<b>1,298</b>

Diss Museum CIO

DISS MUSEUM

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

5. Investment income

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Gross interest	347	-	347	92

6. Direct Costs

	Total 2024 £	Total 2023 £
Event Expenses	-	-

7. Other Expenses

	Total 2024 £	Total 2023 £
Honorariums	2,964	3,129
Repairs, maintenance and cleaning	1,151	342
Administration expenses	1,384	993
Insurance	1,216	1,051
Light and heat	629	(293)
Subscriptions	269	98
Display Costs/ Website	422	353
Rent and property costs	7,200	7,200
Independent examiner's fee	300	300
Depreciation	135	135
	15,670	13,308

Property costs consists of an inclusive fee for gas, electricity, water, cleaning, buildings insurance, repairs, maintenance, and rates.

DISS MUSEUM

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of Expenditure by expenditure type

	Staff Costs 2024 £	Depreciation 2024 £	Other Costs 2024 £	Total 2024 £	Total 2023 £
Expenditure on fund raising trading	-	-	738	738	172
<b>Costs of generating funds</b>	-	-	738	738	172
Charitable activities	2,964	135	12,571	15,670	13,308
<b>Total costs</b>	<b>2,964</b>	<b>135</b>	<b>13,309</b>	<b>16,408</b>	<b>13,480</b>
2023	3,129	135	10,078	13,342	

9. Net income/(expenditure)

During the year, no trustees received any remuneration (2022 -£ Nil)  
 During the year, no trustees received any benefits in kind (2022 - £Nil)  
 During the year, no trustees received any reimbursement of expenses (2022 - £Nil)

10. Staff Costs

Staff costs were as follows.

	2024 £	2023 £
Wages and salaries	2,964	3,129

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

2024 No.	2023 No.
1	1

11. Inalienable and historic assets

The museum has a collection of historic artefacts for display within the museum for which there is no reliable cost information available and they are therefore not included in the balance sheet.

DISS MUSEUM

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

<b>Cost</b>	<b>Fixtures, fittings &amp; equipment £</b>
At 1 April 2022	27,558
Additions	
At 31 March 2023	<u>27,558</u>
<b>Depreciation</b>	
At 1 April 2023	27,324
Charge for the year	135
At 31 March 2024	<u>27,459</u>
<b>Net book value at 31 March 2024</b>	<u><u>99</u></u>
<b>Net book value at 31 March 2023</b>	<u><u>234</u></u>

13. Bank and cash

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Bank current account	5,620	4,347
Bank deposit account	2,831	666
Virgin charity account	13	29,454
Lloyds Treasurers account	5,656	
Charity Bank account	20,099	
Cash in hand	30	30
	<u><b>34,249</b></u>	<u><b>34,497</b></u>

14. Stocks

	<b>2024 £</b>	<b>2023 £</b>
Goods for resale	621	795

15. Debtors

	<b>2024 £</b>	<b>2023 £</b>
Scottish Power		847
HMRC Gift Aid	2,182	2,033
A & T Insurance	1,217	
	<u><b>3,399</b></u>	<u><b>2,880</b></u>

Diss Museum CIO

DISS MUSEUM

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: amounts falling due within one year	2024 £	2023 £
Copydiss		37
L Hulse Rent	1,800	
H M Revenue & Customs - PAYE		477
Newman & Co	300	600
	2,100	1,114

17. Statement of funds

Statement of funds - current year	Balance at 1 April £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March £
<b>Unrestricted funds</b>					
General Funds - all funds	27,392	15,384	16,408	9,733	36,101
<b>Restricted funds</b>					
External storage fund	9,733			(9,733)	-
Norfolk County Council	-				-
Diss Corn Hall	167				167
	9,900	-	-	(9,733)	167
<b>Total of funds</b>	37,292	15,384	16,408	-	36,268

Statement of funds - prior year	Balance at 1 April £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March £
<b>Unrestricted funds</b>					
General Funds - all funds	36,437	4,435	13,480	-	27,392
<b>Restricted funds</b>					
External storage fund	2,533	7,200		-	9,733
Norfolk County Council	-				-
Diss Corn Hall	167				167
	2,700	7,200	-	-	9,900
<b>Total of funds</b>	39,137	11,635	13,480	-	37,292

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**17. Statement of funds (continued)**

Funds held in the External Storage Fund are for the purpose of storage facilities.

If funds are no longer required for a particular purpose and the donors have indicated that they do not require repayment, excess funds are transferred to general funds at the discretion of the trustees.

**18. Taxation**

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus.

**19. Related party transactions**

A related party of Tony Hulse, Dr Lynn Hulse, received rent and service charges of £7,200 per annum for the Museum store and facilities which are located in property at their house.  
Mr Hulse donated the amount received back to the Museum.

Richard Peaty and John Robertson are Councillors of Diss Town Council from which the charity rents part of the Museum building. They play no part in the determination of the rent payable.



DISS MUSEUM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DISS MUSEUM

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I report to the trustees on my examination of the financial statements of Diss Museum (the charity) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leslie Newman FCA  
Waveney Accountants Limited  
T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: ..... 8/8/2024 .....

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**DISS MUSEUM**

England & Wales - Charity number 1168112

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# Accounts

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**DISS MUSEUM**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Trustees**

Ms M Moore  
Mr D French  
Mr M Gandoff  
Mr J. Robertson Representing Diss Town Council  
Ms C Holt  
Mr R Peaty

**Charity Registered Number**

1168112

**Principal Office**

11 Market Hill, Diss Norfolk, IP22 4JZ

**Accountants**

Newman & Co, 4B Church Street, Diss, Norfolk

**Bankers**

Barclays Bank plc, Octagon House, Gadbrook Park, Northwich, Cheshire.

**Insurers**

Ansvar Insurance

**Museum Manager**

Basil Abbott

**Chair of the Friends of Diss Museum**

Mr Basil Abbott



## **DISS MUSEUM**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Policies and objectives**

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.

The charity was established to provide a Public Museum in accordance with the terms of the original trust (est. 1969). After payment of expenses, any net income must be applied to the museum.

##### **Activities for achieving objectives**

The charity was organised as an independent local museum run by a part-time manager appointed by the trustees and assisted by volunteers. All assets, liabilities and activities were transferred to a new charity, Diss Museum (no. 1168112), a charitable incorporated organisation on 1 April 2017.

#### **FINANCIAL REVIEW**

##### **Principal Funding**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum. Mr J. Robertson was appointed Diss Town Council Corporate Trustee on 3<sup>rd</sup> September 2021. The Council decided not to give any funding during the year.

Notwithstanding this, the trustees are required to seek additional funds elsewhere. Due to the pandemic with the museum being closed for most of the year, it was only able to generate minimum funding from shop sales and visitor donations. It did however run a very successful wreath stall over the Christmas period.

#### **CHAIR'S REPORT MAY 2023**

After two seasons of hibernation the museum opened for business again in some style in March 2022, much to the relief of all concerned. The style was provided by Basil Abbott's ingenious, devising a wholly fictitious but entirely credible royal visit by their Royal Highnesses King Edward VII and Queen Alexandra in 1910 (luckily pre-empting his death later that year). The occasion was indeed very festive and attended by volunteers dressed for the occasion variously as housemaids, town dignitaries and suffragettes, and very gratifyingly a number of townspeople also came suitably attired to match the spirit of the occasion. The royal couple duly arrived in a very swank

open top car, heralded by bagpipes, and with fluttering bunting, the Queen gave an elegant speech and duly pronounced the museum open.

The occasion was a lovely way in which to announce the museum was back in town and it received a lot of media attention, as well as a subsequent letter of appreciation from our present Queen in reply to one from Basil – now framed and displayed in the museum as a commemoration.

Since (and before) then, the Friends have worked hard to keep the show on the road, now for five days a week, and despite continuing, if lessening, concerns about Covid and its variants, there seems to be no significant diminution of visitor numbers. (Indeed, opening specially for the town's Organ Festival in mid-May, many scores of footfall were recorded. If only they had all donated!).

Meanwhile, the business behind the scenes continues, and having reviewed the various policies we are obliged to uphold, we are in pole position to be ahead of the game for the next accreditation application. It shouldn't be too onerous a business next time round.

Financially, the museum is holding its head above water despite having had no support from the town council for the last three financial years. With all that is going on in the 'bigger picture' this is a situation unlikely to change any time soon. I hope, however, that the council can be made to appreciate just how much of an asset the museum is to the town and fully deserving of its support. It should not be regarded as a special case subject to the prevailing winds but part of the town's ongoing outgoings.

As ever, we could do with bulking out the board of trustees. Having found and appointed a new treasurer last year he unfortunately had to resign for health reasons at Christmas, and we have so far not been able to replace him. Peter has been very kindly continuing to see to these matters ever since but quite understandably wishes to retire "in full and final settlement" as of now. Added to that, Stuart now finds himself unable to read his handwriting due to an arthritic hand, so we are in need of a new secretary. (I won't even bother talking about a new chairperson...) As a sensible precaution, we should be more comfortable with another body of two round the table. As I have said many times before, it is for us all to keep our eyes and ears open in the search for suitable trustees. (And quite frankly, at present, even unsuitable ones!).

When all's said and done, however, the museum, even in its slightly reduced state, is in good heart and continues to thrive thanks to all the many who contribute to keeping it up and running.

#### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

The unrestricted reserves at the close of the financial year (excluding fixed assets) amounted to £27,392 (22 - £36,436). In view of the pressures on Local Authority spending, and increased running costs, the trustees feel it prudent to hold a sum of £8,000 in reserve to

enable the museum to carry on until alternative funding can be obtained if Local Authority grant is withdrawn. All reserves were transferred to the successor charity in the previous year.

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. The trustees met at least four times each year to decide policy and to receive reports on the day-to-day operations of the museum.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

This report was approved by the Trustees on 27th November 2023 and signed on their behalf by

*Miranda Moore*

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Ms Miranda Moore, Chair

## DISS MUSEUM

### STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	2,873	7,200	10,073	9,292
Donations - Other	2	-	-	-	285
Grants	2	-	-	-	3,667
Charitable activities	3	-	-	-	65
Other trading activities	4	1,470	-	1,470	912
Interest	5	92	-	92	39
<b>Total Income</b>		<b>4,435</b>	<b>7,200</b>	<b>11,635</b>	<b>14,260</b>
<b>Expenditure on:</b>					
Raising funds	4	172		172	337
Charitable activities				-	-
Event expenses	6	-		-	-
Other expenses	7	13,308	-	13,308	15,082
<b>Total expenditure</b>	8	<b>13,480</b>	<b>-</b>	<b>13,480</b>	<b>15,419</b>
<b>Net Income/(expenditure) before transfers</b>		<b>(9,045)</b>	<b>7,200</b>	<b>(1,845)</b>	<b>(1,159)</b>
Transfer between funds	17	-	-	-	-
<b>Net movement in funds</b>		<b>(9,045)</b>	<b>7,200</b>	<b>(1,845)</b>	<b>(1,159)</b>
Total funds brought forward	17	36,436	2,700	39,136	40,295
<b>Total funds carried forward</b>		<b>27,391</b>	<b>9,900</b>	<b>37,291</b>	<b>39,136</b>

**DISS MUSEUM  
BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	12		234		368
<b>Current assets</b>					
Stock	14	795		933	
Bank and Cash	13	34,497		35,798	
Debtors	15	2,880		2,546	
			<u>38,172</u>	<u>39,277</u>	
<b>Creditors: amounts falling due within one year</b>	8	1,114		509	
<b>Net current assets</b>			<u>37,058</u>		<u>38,768</u>
<b>Net assets</b>			<u><u>37,292</u></u>		<u><u>39,136</u></u>
<b>Charity Funds</b>					
Restricted funds			9,900		2,700
Unrestricted funds			27,392		36,436
			<u>37,292</u>		<u>39,136</u>

The financial statements were approved by the Trustees on 3-1-2024 and signed on their behalf by



MR R. PEATY - TRUSTEE

## DISS MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. Accounting policies

##### a. Basis of preparation of financial statements

These financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) published in October 2019 and Charities Act 2011. The charity is a public benefit entity.

##### b. 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 notes to the financial statements.

##### c. 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably, in accordance with the Charities SORP (FRS 102). The general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1. Accounting policies (continued)**

##### **d. 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

##### **e. Going concern**

These accounts are prepared on a going concern basis.

##### **f. Tangible fixed assets and depreciation.**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment - 25% straight line.

##### **g. 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 Bank.

##### **h. Stocks**

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

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## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1. Accounting policies (continued)**

##### **i. 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.

##### **j. 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.

##### **k. 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 within interest payable and similar charges.

##### **l. 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.

**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****2. Income from donations and grants**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Donations - gift aided including tax	2,873	7,200	10,073	9,292
Donations - Other			-	285
<b>Total donations</b>	<b>2,873</b>	<b>7,200</b>	<b>10,073</b>	<b>9,577</b>
Grants	-	-	-	3,667
<b>Total donations and grants</b>	<b>2,873</b>	<b>7,200</b>	<b>10,073</b>	<b>13,244</b>

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Diss Town Council	-	-	-	-
South Norfolk Council			-	2,667
Diss Corn Hall			-	1,000
	-	-	-	3,667

**3. Income from charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Events Income	-	-	-	65

**4. Trading income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Charity trading income</b>				
Museum shop and book sales	1,470	-	1,470	912
<b>Cost of sales</b>				
Museum shop expenses	172	-	172	337
<b>Net income from trading activities</b>	<b>1,298</b>	<b>-</b>	<b>1,298</b>	<b>575</b>

## DISS MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 5. Investment income

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Gross interest	92	-	92	39

#### 6. Direct Costs

	Total 2023 £	Total 2022 £
Event Expenses	-	-

#### 7. Other Expenses

	Total 2023 £	Total 2022 £
Honorariums		3,120
Manager's & volunteers' expenses		-
Security and fire systems	-	170
Repairs, maintenance and cleaning	342	70
Administration expenses	993	965
Insurance	1,051	976
Light and heat	(293)	827
Subscriptions	98	390
Display Costs/ Website	353	923
Rent and property costs	7,200	7,205
Independent examiner's fee	300	300
Depreciation	135	135
	<u>10,179</u>	<u>15,081</u>

Property costs consists of an inclusive fee for gas, electricity, water, cleaning, buildings insurance, repairs, maintenance, and rates.

## DISS MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 8. Analysis of Expenditure by expenditure type

	Staff Costs 2023 £	Depreciation 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on fund raising trading	-	-	172	172	337
<b>Costs of generating funds</b>	-	-	172	172	337
Charitable activities	3,129	135	10,044	13,308	15,082
<b>Total costs</b>	<b>3,129</b>	<b>135</b>	<b>10,216</b>	<b>13,480</b>	<b>15,419</b>
2022	3,120	135	11,827	15,082	

#### 9. Net income/(expenditure)

During the year, no trustees received any remuneration (2022 -£ Nil)

During the year, no trustees received any benefits in kind (2022 - £Nil)

During the year a trustee received a reimbursement of expenses of £Nil (2022 - £Nil)

#### 10. Staff Costs

Staff costs were as follows.

	2023 £	2022 £
Wages and salaries	3,129	3,120

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

2023 No.	2022 No.
1	1

#### 11. Inalienable and historic assets

The museum has a collection of historic artefacts for display within the museum for which there is no reliable cost information available and are therefore not included in the balance sheet.

**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****12. Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 April 2022	27,557
Additions	
At 31 March 2023	<u>27,557</u>
<b>Depreciation</b>	
At 1 April 2022	27,189
Charge for the year	135
At 31 March 2023	<u>27,324</u>
<b>Net book value at 31 March 2023</b>	<u><u>233</u></u>
<b>Net book value at 31 March 2022</b>	<u><u>368</u></u>

**13. Bank and cash**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Bank current account	4,347	5,740
Bank deposit account	666	665
Virgin charity account	29,454	29,363
Cash in hand	30	30
	<u><u>34,497</u></u>	<u><u>35,798</u></u>

**14. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Goods for resale	795	933
	<u><u>795</u></u>	<u><u>933</u></u>

**15. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Scottish Power	847	-
Diss Town Council - Electricity reimbursement		70
HMRC Gift Aid	2,033	1,425
A & T Insurance	-	1,051
	<u><u>2,880</u></u>	<u><u>2,546</u></u>

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Diss Town Council	-	20
Copydiss	37	-
Scottish Power	-	160
Leafprint	-	16
H M Revenue & Customs - PAYE	477	-
Newman & Co	600	300
Red Networks	-	13
	<u>1,114</u>	<u>509</u>

**17. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Funds - all funds	36,436	4,435	13,480	-	27,391
<b>Restricted funds</b>					
External storage fund	2,533	7,200		-	9,733
Norfolk County Council	-				-
Diss Corn Hall	167				167
	<u>2,700</u>	<u>7,200</u>	<u>-</u>	<u>-</u>	<u>9,900</u>
<b>Total of funds</b>	<u>39,136</u>	<u>11,635</u>	<u>13,480</u>	<u>-</u>	<u>37,291</u>

**Statement of funds - prior year**

	<b>Balance at 1 April</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Funds - all funds	39,295	6,560	9,419	-	36,436
<b>Restricted funds</b>					
External storage fund	-	7,200	4,667	-	2,533
Norfolk County Council	1,000	-	1,000		-
Diss Corn Hall	-	500	333		167
	<u>1,000</u>	<u>7,700</u>	<u>6,000</u>	<u>-</u>	<u>2,700</u>
<b>Total of funds</b>	<u>40,295</u>	<u>14,260</u>	<u>15,419</u>	<u>-</u>	<u>39,136</u>

## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **17. Statement of funds (continued)**

Funds held in the External Storage Fund are for the purpose of storage facilities.

If funds are no longer required for a particular purpose and the donors have indicated that they do not require repayment, excess funds are transferred to general funds at the discretion of the trustees.

#### **18. Taxation**

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus.

DISS MUSEUM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DISS MUSEUM

---

I report to the trustees on my examination of the financial statements of Diss Museum (the charity) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leslie Newman FCA  
Waveney Accountants Limited  
T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: ..... 14-1-24 .....



**DISS MUSEUM**

England & Wales - Charity number 1168112

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# Accounts

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## **DISS MUSEUM**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022**

#### **Trustees**

Ms M Moore

Mr P Hodgson

Mr D French

Mr S Slater

Mr M Gandoff

Mr K. Mutlow Appointed 3 September, Resigned 3 December 2021

Mr J. Robertson Representing Diss Town Council, Appointed 3 September 2021

#### **Charity Registered Number**

1168112

#### **Principal Office**

11 Market Hill, Diss Norfolk, IP22 4JZ

#### **Accountants**

Newman & Co, 4B Church Street, Diss, Norfolk

#### **Bankers**

Barclays Bank plc, Octagon House, Gadbrook Park, Northwich, Cheshire.

#### **Insurers**

Ansvar Insurance

#### **Museum Manager**

Basil Abbott

#### **Chair of the Friends of Diss Museum**

Mr Basil Abbott

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## **DISS MUSEUM**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Policies and objectives**

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.

The charity was established to provide a Public Museum in accordance with the terms of the original trust (est. 1969). After payment of expenses, any net income must be applied to the museum.

#### **Activities for achieving objectives**

The charity was organised as an independent local museum run by a part-time manager appointed by the trustees and assisted by volunteers. All assets, liabilities and activities were transferred to a new charity. Diss Museum (no. 1168112), a charitable incorporated organisation on 1 April 2017.

### **FINANCIAL REVIEW**

#### **Principal Funding**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum. Mr J.Robertson was appointed Diss Town Council Corporate Trustee on 3<sup>rd</sup> September 2021. The Council decided not to give any funding during the year.

Notwithstanding this, the trustees are required to seek additional funds elsewhere. Due to the pandemic with the museum being closed for most of the year, it was only able to generate minimum funding from shop sales and visitor donations. It did however run a very successful wreath stall over the Christmas period.

### **CHAIR'S REPORT MAY 2022**

After two seasons of hibernation the museum opened for business again in some style this March, much to the relief of all concerned. The style was provided by Basil's ingenious, devising a wholly fictitious but entirely credible royal visit by their Royal Highnesses King Edward VII and Queen Alexandra in 1910 (luckily pre-empting his death later that year). The occasion was indeed very festive and attended by volunteers dressed for the occasion variously as housemaids, town dignitaries and suffragettes, and very gratifyingly a number of townspeople also came suitably attired to match the spirit of the occasion. The royal couple duly arrived in a very swank

open top car, heralded by bagpipes, and with fluttering bunting, the Queen gave an elegant speech and duly pronounced the museum open.

The occasion was a lovely way in which to announce the museum was back in town and it received a lot of media attention, as well as a subsequent letter of appreciation from our present Queen in reply to one from Basil – now framed and displayed in the museum as a commemoration.

Since (and before) then, the Friends have worked hard to keep the show on the road, albeit for only three days a week, and despite continuing, if lessening, concerns about Covid and its variants, there seems to be no significant diminution of visitor numbers. (Indeed, opening specially for the town's Organ Festival in mid-May, many scores of footfall were recorded. If only they had all donated!).

Meanwhile, the business behind the scenes continues, and having reviewed the various policies we are obliged to uphold, we are in pole position to be ahead of the game for the next accreditation application. It shouldn't be too onerous a business next time round.

Financially, the museum is holding its head above water despite having had no support from the town council for the last three financial years. With all that is going on in the 'bigger picture' this is a situation unlikely to change any time soon. I hope, however, that the council can be made to appreciate just how much of an asset the museum is to the town and fully deserving of its support. It should not be regarded as a special case subject to the prevailing winds but part of the town's ongoing outgoings.

As ever, we could do with bulking out the board of trustees. Having found and appointed a new treasurer last year he unfortunately had to resign for health reasons at Christmas, and we have so far not been able to replace him. Peter has been very kindly continuing to see to these matters ever since but quite understandably wishes to retire "in full and final settlement" as of now. Added to that, Stuart now finds himself unable to read his handwriting due to an arthritic hand, so we are in need of a new secretary. (I won't even bother talking about a new chairperson...) As a sensible precaution, we should be more comfortable with another body of two round the table. As I have said many times before, it is for us all to keep our eyes and ears open in the search for suitable trustees. (And quite frankly, at present, even unsuitable ones!).

When all's said and done, however, the museum, even in its slightly reduced state, is in good heart and continues to thrive thanks to all the many who contribute to keeping it up and running.

#### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

The unrestricted reserves at the close of the financial year (excluding fixed assets) amounted to £36,436 (21 - £39,295). In view of the pressures on Local Authority spending, and increased running costs, the trustees feel it prudent to hold a sum of £8,000 in reserve to

enable the museum to carry on until alternative funding can be obtained if Local Authority grant is withdrawn. All reserves were transferred to the successor charity in the previous year.

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. The trustees met at least four times each year to decide policy and to receive reports on the day-to-day operations of the museum.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

This report was approved by the Trustees on 11-4-23 and signed on their behalf by

*Miranda Moore*

---

Ms Miranda Moore, Chair

DISS MUSEUM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DISS MUSEUM

---

I report to the trustees on my examination of the financial statements of Diss Museum (the charity) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leslie Newman FCA  
Waveney Accountants Limited  
T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: 21.4.2023



**DISS MUSEUM****STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	2,092	7,200	9,292	7,488
Donations - Other	2	285	-	285	-
Grants	2	3,167	500	3,667	11,000
Charitable activities	3	65	-	65	-
Other trading activities	4	912	-	912	77
Interest	5	39	-	39	143
<b>Total Income</b>		<b>6,560</b>	<b>7,700</b>	<b>14,260</b>	<b>18,708</b>
<b>Expenditure on:</b>					
Raising funds	4	337	-	337	-
Charitable activities					
Event expenses	6	-	-	-	-
Other expenses	7	9,082	6,000	15,082	12,929
<b>Total expenditure</b>	8	<b>9,419</b>	<b>6,000</b>	<b>15,419</b>	<b>12,929</b>
<b>Net Income/(expenditure) before transfers</b>		<b>(2,859)</b>	<b>1,700</b>	<b>(1,159)</b>	<b>5,779</b>
Transfer between funds	17	-	-	-	-
<b>Net Movement in Funds</b>		<b>(2,859)</b>	<b>1,700</b>	<b>(1,159)</b>	<b>5,779</b>
Total funds brought forward	17	39,295	1,000	40,295	34,516
<b>Total funds carried forward</b>		<b>36,436</b>	<b>2,700</b>	<b>39,136</b>	<b>40,295</b>



**DISS MUSEUM  
BALANCE SHEET  
AS AT 31 MARCH 2022**

	Note	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	12		368		36
<b>Current assets</b>					
Stock	14	933		904	
Bank and Cash	13	35,798		38,338	
Debtors	15	2,547		1,428	
			<u>39,278</u>	<u>40,670</u>	
<b>Creditors: amounts falling due within one year</b>	16	509		438	
<b>Net current assets</b>			<u>38,768</u>	<u>40,232</u>	
<b>Net assets</b>			<u>39,136</u>	<u>40,268</u>	
<b>Charity Funds</b>					
Restricted funds	17		2,700		1,000
Unrestricted funds	17		36,436		39,295
<b>Total funds</b>			<u>39,136</u>	<u>40,295</u>	

The financial statements were approved by the Trustees on 11-4-23 and signed on their behalf by

*Miranda Moore*

**Ms M Moore, Chair**



## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. Accounting policies**

##### **a. Basis of preparation of financial statements**

These financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) published in October 2019 and Charities Act 2011.

##### **b. 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 notes to the financial statements.

##### **c. 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102). The general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.



## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. Accounting policies (continued)**

##### **i. 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.

##### **j. 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.

##### **k. 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 within interest payable and similar charges.

##### **l. 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.

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Income from donations and grants**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations - gift aided including tax	2,092	7,200	9,292	7,488
Donations - Other	285	0	285	0
<b>Total donations</b>	<b>2,377</b>	<b>7,200</b>	<b>9,577</b>	<b>7,488</b>
Grants	3,167	500	3,667	11,000
<b>Total donations and grants</b>	<b>5,544</b>	<b>7,700</b>	<b>13,244</b>	<b>18,488</b>

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Diss Town Council	0	0	0	1,000
South Norfolk Council	2,667	0	2,667	10,000
Diss Corn Hall	500	500	1,000	0
	3,167	500	3,667	11,000

**3. Income from charitable activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Events Income	65	0	65	0

**4. Trading income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Charity trading income</b>				
Museum shop and book sales	912	0	912	77
<b>Cost of sales</b>				
Museum shop expenses	337	0	337	0
<b>Net income from trading activities</b>	<b>575</b>	<b>0</b>	<b>575</b>	<b>77</b>

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Investment income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Gross interest	39	0	39	143

**6. Direct Costs**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Event Expenses	0	0

**7. Other Expenses**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Honorariums	3,120	3,120
Manager's & volunteers' expenses	-	200
Security and fire systems	170	169
Repairs, maintenance and cleaning	70	100
Administration expenses	965	936
Insurance	976	996
Light and heat	827	754
Subscriptions	390	224
Display Costs/ Website	923	112
Rent and property costs	7,205	6,000
Independent examiner's fee	300	300
Depreciation	135	18
	15,082	12,929

Property costs consists of an inclusive fee for gas,electricity,water,cleaning,buildings insurance,repairs and maintenance, and rates.

**8. Analysis of Expenditure by expenditure type**

	<b>Staff Cost 2022 £</b>	<b>Depreciation 2022 £</b>	<b>Other Costs 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Expenditure on fund raising trading	0	0	337	337	0
<b>Costs of generating funds</b>	0	0	337	337	0
Charitable activities	3120	135	11,827	15,082	12,929
	3120	135	12,164	15,082	12,929
2021	3120	18	9,791	12,929	

## DISS MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 9. Net income/(expenditure)

During the year, no trustees received any remuneration (2021 - £Nil)

During the year, no trustees received any benefits in kind (2021 - £Nil)

During the year a trustee received a reimbursement of expenses of £0 (2021 - £Nil)

#### 10. Staff Costs

Staff costs were as follows.

	2022 £	2021 £
Wages and salaries	3120	3120

No employees received more than £60,000.

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

2022 No.	2021 No.
1	1

#### 11. Inalienable and historic assets

The museum has a collection of historic artefacts for display within the museum for which there is no reliable cost information available and are therefore not included in the balance sheet.

#### 12. Tangible fixed assets

Cost	Fixtures, fittings & equipment £
At 1 April 2021	27,090
Additions	467
At 31 March 2020	27,557
<b>Depreciation</b>	
At 1 April 2021	27,054
Charge for the year	135
At 31 March 2022	27,189
<b>Net book value at 31 March 2022</b>	<b>368</b>
<b>Net book value at 31 March 2021</b>	<b>36</b>

#### 13. Bank and cash

	Total 2022 £	Total 2021 £
Bank current account	5,740	8,319
Bank deposit account	665	665
Virgin charity account	29,363	29,324
Cash in hand	30	30
	35,798	38,338

**DISS MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Goods for resale	933	904

**15. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Diss Town Council - Electricity reimbursemen	70	52
HMRC Gift Aid	1,425	399
A & T Insurance	1,051	977
	<b>2,547</b>	<b>1,428</b>

**16. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Diss Town Council	20	40
Scottish Power	160	88
Leafprint	16	-
Newman & Co	300	300
Red Networks	13	10
	<b>509</b>	<b>438</b>

**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022****17. Statement of funds**

## Statement of funds - current year

	Balance at 01 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General Funds - all funds	39,295	6,560	9,419	-	36,436
<b>Restricted funds</b>					
External storage fund	0	7,200	4,667	0	2,533
Norfolk County Council	1,000	0	1,000		0
Diss Corn Hall		500	333		167
	1,000	7,700	6,000	-	2,700
Total of funds	40,295	14,260	15,419	-	39,136

## Statement of funds - prior year

	Balance at 01 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
General funds - all funds	34,516	11,708	6,929	0	39,295
<b>Restricted Funds</b>					
External storage fund	0	6,000	6,000	0	0
Norfolk County Council	0	1,000	0	0	1,000
	0	7,000	6,000	-	1,000
Total of funds	34,516	18,708	12,929	-	40,295

Funds held in the External Storage Fund are for the purpose of storage facilities.

If funds are no longer required for a particular purpose and the donors have indicated that they do not require repayment, excess funds are transferred to general funds at the discretion of the trustees.

**18. Taxation**

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus.

**DISS MUSEUM**

England & Wales - Charity number 1168112

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# Accounts

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**DISS MUSEUM**

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

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**FINANCIAL REVIEW**

**Principal Funding**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum even though no longer a Corporate Trustee. Notwithstanding this, the trustees are required to seek additional funds elsewhere. The Diss Town Council decided not to give any funding during the year.

Due to the pandemic the South Norfolk District Council received additional funding from the government to be used to help small business's. The museum qualified to receive £10,000 under this scheme.

With the museum being closed for the whole year it was unable to generate funding from shop sales and visitors donations.

**Reserves Policy**

The unrestricted reserves at the close of the financial year (excluding fixed assets) amounted to £39,268 (20 - £34,489). In view of the pressures on Local Authority spending, the trustees feel it prudent to hold a sum of £6,000 in reserve to enable the museum to carry on until alternative funding can be obtained if Local Authority grant is withdrawn. All reserves were transferred to the successor charity in the previous year.

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. The trustees met at least four times each year to decide policy and to receive reports on the day-to-day operations of the museum.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

This report was approved by the Trustees on 3/09/2021 and signed on their behalf by

*Miranda Moore*

Ms Miranda Moore, Chair



DISS MUSEUM

BALANCE SHEET  
AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		36		54
<b>Current assets</b>					
Stock	14	904		904	
Bank and Cash	13	38,338		33,879	
Debtors	15	1,428		1,818	
		<u>40,670</u>		<u>36,601</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(438)		(2,166)	
<b>Net current assets</b>			<u>40,232</u>		<u>34,435</u>
<b>Total assets less current liabilities</b>			<u>40,268</u>		<u>34,489</u>
<b>Charity Funds</b>					
Restricted funds			1,000		-
Unrestricted funds			39,268		34,489
<b>Total funds</b>			<u>40,268</u>		<u>34,489</u>

The financial statements were approved by the Trustees on ..... and signed on their behalf by

*Miranda Moore*

Ms M Moore, Chair

