

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

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 3rd 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 £
Income from:					
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
Total Income		6,560	7,700	14,260	18,708
Expenditure on:					
Raising funds	4	337	-	337	-
Charitable activities					
Event expenses	6	-	-	-	-
Other expenses	7	9,082	6,000	15,082	12,929
Total expenditure	8	9,419	6,000	15,419	12,929
Net Income/(expenditure) before transfers		(2,859)	1,700	(1,159)	5,779
Transfer between funds	17	-	-	-	-
Net Movement in Funds		(2,859)	1,700	(1,159)	5,779
Total funds brought forward	17	39,295	1,000	40,295	34,516
Total funds carried forward		36,436	2,700	39,136	40,295

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

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	12		368		36
Current assets					
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>	
Creditors: amounts falling due within one year	16	509		438	
Net current assets			<u>38,768</u>		<u>40,232</u>
Net assets			<u>39,136</u>		<u>40,268</u>
Charity Funds					
Restricted funds	17		2,700		1,000
Unrestricted funds	17		36,436		39,295
Total funds			<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

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

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

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

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
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

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Events Income	65	0	65	0

4. Trading income

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

DISS MUSEUM

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

5. Investment income

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Gross interest	39	0	39	143

6. Direct Costs

	Total 2022 £	Total 2021 £
Event Expenses	0	0

7. Other Expenses

	Total 2022 £	Total 2021 £
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

	Staff Cost 2022 £	Depreciation 2022 £	Other Costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on fund raising trading	0	0	337	337	0
Costs of generating funds	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	2021
No.	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

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

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**

	2022	2021
	£	£
Goods for resale	933	904

15. Debtors

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

16. Creditors: amounts falling due within one year

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

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 £
Unrestricted funds					
General Funds - all funds	39,295	6,560	9,419	-	36,436
Restricted funds					
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 £
Unrestricted funds					
General funds - all funds	34,516	11,708	6,929	0	39,295
Restricted Funds					
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.