

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
FLEETWOOD MUSEUM TRUST**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

# **FLEETWOOD MUSEUM TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13 to 14

# **FLEETWOOD MUSEUM TRUST**

## **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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**

#### **Objectives and aims**

The charity's objectives are to advance the education of the public by the establishment and maintenance of a museum and associated artefacts.

The charity's aim is to educate the young, remind the old and inspire future generations. It is also integral to the heart of the community and offers a warm and friendly welcome where visitors can learn, engage and belong.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The last 12 months have presented a year perhaps like no other we have seen in recent times, and possibly like no other we shall see again. The impact of Covid has been felt in every facet of our lives, and Fleetwood Museum Trust has had to react and adapt like everyone else.

The museum was looking forward to opening in April with lots of new content - an exciting exhibition about Fisherman's Friend (generously sponsored by Lofthouse of Fleetwood), a fresh introduction gallery, and new displays in our Deep-Sea gallery featuring key artefacts from 'Jacinta', Fleetwood's heritage trawler, collected following the decision to scrap the vessel. The first Covid lockdown however meant that we had to keep our doors shut like everyone else.

The trust adapted quickly to what would become for a time the 'new normal' - governance conducted remotely and with restricted site access. We set up a network of support for our volunteers and established some digital content on our website and social media platforms to engage with the public and local community. We also established an innovative collecting project to document and collect material around Covid and lockdown - recognizing that we will all look back on this time in years to come.

Financially, the trust has stood up well to the covid crisis and has remained in a robust position. We are incredibly fortunate to receive the annual precept from the people of Fleetwood via Fleetwood Town Council. The precept, coupled with government support grants and charitable donations, has ensured that the trust has not had to use reserves to meet key operational costs.

With the easing of some restrictions in the summer, it was no small achievement that the trust was able to reopen the museum in August under a carefully planned model in line with government guidance and rules. We welcomed over 2000 people in just less than 3 months (before we closed as Lancashire went into a new lockdown), which was about 20% of our usual footfall and in line with footfall at other heritage attractions and retail outlets. With social distancing being gradually reintroduced during that time and travel restrictions still in place, we are proud of those figures.

The trust was able to continue to facilitate works to the museum frontage during the year, meaning that we were delighted to take down scaffold and show off the newly repaired and renovated frontage of the museum in March.

The trust has increasingly taken a strong lead in community work and partnerships with other local groups. This includes being the lead organisation in Fleetwood's Cultural Consortium - a partnership of local arts and community groups delivering a 3-year cultural programme in Fleetwood with funding from Historic England.

A proposal for funds to develop the museum site was included in Wyre Council's Future High Streets Fund application. The application was unsuccessful, but we continue to explore opportunities and remain determined to take forward our ambitious plans to transform the museum site and take Fleetwood Museum Trust to the next level.

#### **Fundraising activities**

Fundraising including café and shop takings totalled £4,485 (2020 - £23,213).

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees aim to maintain sufficient reserves to cover ongoing running costs.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a constitution. It is registered as a Charitable Incorporated Organisation (CIO).

**FLEETWOOD MUSEUM TRUST**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1168613

**Principal address**

6-7 Queens Terrace  
Fleetwood  
Lancashire  
FY7 6BT


**Trustees**

K Porter  
Mrs S C Porter  
R Gillingham  
Mrs M Turner  
Mrs S Alderson  
T Rogers  
C C MacKeith  
D H Pearce (appointed 8.2.21)

**Independent Examiner**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Approved by order of the board of trustees on ..... <sup>17<sup>th</sup></sup> JUNE 2021 ..... and signed on its behalf by:

.....  


K Porter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FLEETWOOD MUSEUM TRUST**

**Independent examiner's report to the trustees of Fleetwood Museum Trust**

I report to the charity trustees on my examination of the accounts of Fleetwood Museum Trust (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Martin Wigley BSc ACA ATII  
Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Date: 7/6/2021

# FLEETWOOD MUSEUM TRUST

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		125,301	35,000	160,301	163,396
<b>Charitable activities</b>					
Museum		1,920	-	1,920	8,105
Other trading activities	2	4,485	-	4,485	23,213
Investment income	3	532	183	715	1,722
<b>Total</b>		<b>132,238</b>	<b>35,183</b>	<b>167,421</b>	<b>196,436</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	44	1,798	1,842	6,982
<b>Charitable activities</b>					
Museum		96,658	44,820	141,478	151,533
<b>Total</b>		<b>96,702</b>	<b>46,618</b>	<b>143,320</b>	<b>158,515</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>35,536</b>	<b>(11,435)</b>	<b>24,101</b>	<b>37,921</b>
<b>Transfers between funds</b>	11	<b>5,113</b>	<b>(5,113)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>40,649</b>	<b>(16,548)</b>	<b>24,101</b>	<b>37,921</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>175,151</b>	<b>121,959</b>	<b>297,110</b>	<b>259,189</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>215,800</b>	<b>105,411</b>	<b>321,211</b>	<b>297,110</b>

The notes form part of these financial statements

# FLEETWOOD MUSEUM TRUST

## BALANCE SHEET 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	977	-	977	3,263
<b>CURRENT ASSETS</b>					
Stocks	9	4,142	-	4,142	3,777
Cash at bank and in hand		211,678	105,411	317,089	290,844
		<u>215,820</u>	<u>105,411</u>	<u>321,231</u>	<u>294,621</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(997)	-	(997)	(774)
<b>NET CURRENT ASSETS</b>		<u>214,823</u>	<u>105,411</u>	<u>320,234</u>	<u>293,847</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>215,800</u>	<u>105,411</u>	<u>321,211</u>	<u>297,110</u>
<b>NET ASSETS</b>		<u>215,800</u>	<u>105,411</u>	<u>321,211</u>	<u>297,110</u>
<b>FUNDS</b>	11				
Unrestricted funds				215,800	175,151
Restricted funds				105,411	121,959
<b>TOTAL FUNDS</b>				<u>321,211</u>	<u>297,110</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7/6/2021 and were signed on its behalf by:

  
K Porter - Trustee

# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The trustees are aware of the Coronavirus pandemic which caused restrictions to be imposed just prior to the Charity's year-end. Based on the plans put in place by the board of trustees and management and the funding streams which have been accessed since the year-end, the trustees are comfortable the accounts should be prepared on the going concern basis.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	1,255	422
Shop income	3,230	9,812
Cafe takings	-	12,979
	<u>4,485</u>	<u>23,213</u>

### 3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>715</u>	<u>1,722</u>

### 4. RAISING FUNDS

#### Investment management costs

	2021	2020
	£	£
Administrative expenses	<u>1,798</u>	<u>2,488</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

### 6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Management	1	1
Other	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	75,271	88,125	163,396
<b>Charitable activities</b>			
Museum	8,105	-	8,105
Other trading activities	23,213	-	23,213
Investment income	954	768	1,722
<b>Total</b>	<b>107,543</b>	<b>88,893</b>	<b>196,436</b>
<b>EXPENDITURE ON</b>			
Raising funds	4,494	2,488	6,982
<b>Charitable activities</b>			
Museum	85,015	66,518	151,533
<b>Total</b>	<b>89,509</b>	<b>69,006</b>	<b>158,515</b>
<b>NET INCOME</b>	<b>18,034</b>	<b>19,887</b>	<b>37,921</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	157,117	102,072	259,189
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>175,151</b>	<b>121,959</b>	<b>297,110</b>

### 8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	7,956	900	8,856
<b>DEPRECIATION</b>			
At 1 April 2020	5,060	533	5,593
Charge for year	1,989	297	2,286
At 31 March 2021	7,049	830	7,879
<b>NET BOOK VALUE</b>			
At 31 March 2021	907	70	977
At 31 March 2020	2,896	367	3,263

# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

### 9. STOCKS

	2021 £	2020 £
Stocks	4,142	3,777

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	997	774

### 11. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted funds</b>				
General fund	175,151	35,536	5,113	215,800
<b>Restricted funds</b>				
Dilapidations	40,311	(39,854)	-	457
Waving not drowning	6,710	(1,798)	-	4,912
Fishermans' Friend exhibition	8,938	(3,825)	(5,113)	-
Improvements	66,000	-	-	66,000
Heritage Action Zone	-	25,000	-	25,000
Friends of FM	-	9,042	-	9,042
	121,959	(11,435)	(5,113)	105,411
<b>TOTAL FUNDS</b>	297,110	24,101	-	321,211

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	132,238	(96,702)	35,536
<b>Restricted funds</b>			
Dilapidations	183	(40,037)	(39,854)
Waving not drowning	-	(1,798)	(1,798)
Fishermans' Friend exhibition	-	(3,825)	(3,825)
Heritage Action Zone	25,000	-	25,000
Friends of FM	10,000	(958)	9,042
	35,183	(46,618)	(11,435)
<b>TOTAL FUNDS</b>	167,421	(143,320)	24,101

# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

### 11. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	157,117	18,034	175,151
<b>Restricted funds</b>			
Dilapidations	92,874	(52,563)	40,311
Waving not drowning	9,198	(2,488)	6,710
Fishermans' Friend exhibition	-	8,938	8,938
Improvements	-	66,000	66,000
	<u>102,072</u>	<u>19,887</u>	<u>121,959</u>
<b>TOTAL FUNDS</b>	<u>259,189</u>	<u>37,921</u>	<u>297,110</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	107,543	(89,509)	18,034
<b>Restricted funds</b>			
Dilapidations	768	(53,331)	(52,563)
Waving not drowning	-	(2,488)	(2,488)
Fishermans' Friend exhibition	13,125	(4,187)	8,938
National Heritage	9,000	(9,000)	-
Improvements	66,000	-	66,000
	<u>88,893</u>	<u>(69,006)</u>	<u>19,887</u>
<b>TOTAL FUNDS</b>	<u>196,436</u>	<u>(158,515)</u>	<u>37,921</u>

# FLEETWOOD MUSEUM TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2021

### 11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
<b>Unrestricted funds</b>				
General fund	157,117	53,570	5,113	215,800
<b>Restricted funds</b>				
Dilapidations	92,874	(92,417)	-	457
Waving not drowning	9,198	(4,286)	-	4,912
Fishermans' Friend exhibition	-	5,113	(5,113)	-
Improvements	-	66,000	-	66,000
Heritage Action Zone	-	25,000	-	25,000
Friends of FM	-	9,042	-	9,042
	<u>102,072</u>	<u>8,452</u>	<u>(5,113)</u>	<u>105,411</u>
<b>TOTAL FUNDS</b>	<u>259,189</u>	<u>62,022</u>	<u>-</u>	<u>321,211</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	239,781	(186,211)	53,570
<b>Restricted funds</b>			
Dilapidations	951	(93,368)	(92,417)
Waving not drowning	-	(4,286)	(4,286)
Fishermans' Friend exhibition	13,125	(8,012)	5,113
National Heritage	9,000	(9,000)	-
Improvements	66,000	-	66,000
Heritage Action Zone	25,000	-	25,000
Friends of FM	10,000	(958)	9,042
	<u>124,076</u>	<u>(115,624)</u>	<u>8,452</u>
<b>TOTAL FUNDS</b>	<u>363,857</u>	<u>(301,835)</u>	<u>62,022</u>

**FLEETWOOD MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2021**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

# FLEETWOOD MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	1	669
Donations	23,844	21,727
Grants	136,456	141,000
	<hr/>	<hr/>
	160,301	163,396
<b>Other trading activities</b>		
Fundraising events	1,255	422
Shop income	3,230	9,812
Cafe takings	-	12,979
	<hr/>	<hr/>
	4,485	23,213
<b>Investment income</b>		
Deposit account interest	715	1,722
<b>Charitable activities</b>		
Admissions	1,920	8,105
	<hr/>	<hr/>
<b>Total incoming resources</b>	167,421	196,436
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	3,777	2,251
Purchases	409	6,020
Closing stock	(4,142)	(3,777)
	<hr/>	<hr/>
	44	4,494
<b>Investment management costs</b>		
Administrative expenses	1,798	2,488
<b>Charitable activities</b>		
Rates and water	402	3,003
Insurance	1,335	4,928
Light and heat	7,340	8,501
Telephone	1,149	1,139
Postage and stationery	70	355
Advertising	773	2,618
Sundries	1,508	1,958
Repairs and renewals	73,196	61,916
Cleaning	1,722	2,150
Volunteer expenses	7	379
Exhibition materials	4,783	4,187
Carried forward	92,285	91,134

This page does not form part of the statutory financial statements

# FLEETWOOD MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	2021 £	2020 £
<b>Charitable activities</b>		
Brought forward	92,285	91,134
Fixtures and fittings	1,989	1,989
Computer equipment	297	297
	<u>94,571</u>	<u>93,420</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	399	444
<b>Governance costs</b>		
Wages	42,440	45,328
Pensions	2,707	1,056
Accountancy and legal fees	810	1,524
Professional fees	551	9,761
	<u>46,508</u>	<u>57,669</u>
Total resources expended	<u>143,320</u>	<u>158,515</u>
<b>Net income</b>	<u>24,101</u>	<u>37,921</u>

This page does not form part of the statutory financial statements