

REGISTERED CHARITY NUMBER: 1168613

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
FLEETWOOD MUSEUM TRUST**

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

FLEETWOOD MUSEUM TRUST

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FLEETWOOD MUSEUM TRUST

REPORT OF THE TRUSTEES 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

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

It has been another busy and successful 12 months for Fleetwood Museum Trust as we (and the country) reopened again from COVID lockdown. We were able to open for almost a full season from mid-May to December. Restrictions meant that we were still unable to welcome schools, large group visits and deliver our vibrant events programme, but despite that we still welcomed 10,000 visitors to the museum site.

Visitors to the museum were able to see our new exhibition 'This Lass Can' which celebrates the stories, achievements and contributions that women have made to Fleetwood's proud history. This exhibition was generously funded by the Friends of Fleetwood Museum, who continue to provide invaluable support to the museum trust.

As we were unable to offer our usual summer holiday craft sessions for children, we created a special event on Fleetwood beach with help from community partners, which involved over 70 people in the local community coming together to create a temporary large-scale artwork. This is just the tip of the iceberg of our partnership work within the local community which has included working with the Fleetwood Wellbeing Way on content for walking trails, collaborating with Wyre Council on a digital trails project, being a Festival partner for the Let's Move Micro Summer festival, hosting workshops for Leftcoast's 'In memoriam' flag installation, producing trawler stories to be displayed on new flowerbeds with Fleetwood Town Council, hosting small socially prescribed art groups with Healthier Fleetwood and hosting meetings of numerous local arts and community groups including Beehive, the Tram Sunday Festival Committee and the Fleetwood Historical Society. All of this activity illustrates how the museum makes a significant difference to the lives of local people, who make a vital contribution to the museum's funding through the annual precept.

We are also taking on a much more influential role as a key stakeholder for heritage and culture in the town. This is best illustrated by the museum being the lead organisation in a consortium of local arts and community groups delivering a four-year £100,000 Heritage Action Zone cultural programme celebrating Fleetwood's heritage which has seen two volunteer projects delivered in the current year - the highest profile one being 'Mapping Memories'. This project saw local volunteers trained to deliver workshop events collecting town centre memories, creating a new archive of written and audio recollections about the town.

The trust has continued to undertake work to repair and restore the exterior of the grade II listed museum building. This has seen further partnership work with Wyre Council using £85,000 of funding from Historic England (with £14,000 match from museum reserves) as part of Fleetwood's Heritage Action Zone scheme. This package of works will be complete in 2023.

We were delighted to receive more items from the trawler 'Jacinta' before it was dismantled, also a sizable donation from the Jacinta Trust for the future interpretation of Fleetwood's Heritage trawler.

The trust continues to seek fundraising and grant opportunities to deliver capital elements of our masterplan for site development.

Finally, we must mention the support and efforts our team of over 70 volunteers, without whom the museum could not operate. They do Fleetwood and the museum proud.

Fundraising activities

Fundraising including café and shop takings totalled £19,011 (2021 - £4,485).

FINANCIAL REVIEW

Reserves policy

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

FLEETWOOD MUSEUM TRUST

REPORT OF THE TRUSTEES for the year ended 31 March 2022

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).

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

Independent Examiner

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

Approved by order of the board of trustees on 29/6/2022 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 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

Date: 29/6/2022

FLEETWOOD MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	96,134	185,231	281,365	160,301
Charitable activities	5				
Museum		8,377	-	8,377	1,920
Other trading activities	3	19,011	-	19,011	4,485
Investment income	4	146	10	156	715
Total		123,668	185,241	308,909	167,421
EXPENDITURE ON					
Raising funds		5,102	-	5,102	44
Charitable activities					
Museum		91,744	54,758	146,502	143,276
Total		96,846	54,758	151,604	143,320
NET INCOME		26,822	130,483	157,305	24,101
RECONCILIATION OF FUNDS					
Total funds brought forward		215,800	105,411	321,211	297,110
TOTAL FUNDS CARRIED FORWARD		242,622	235,894	478,516	321,211

The notes form part of these financial statements

FLEETWOOD MUSEUM TRUST

BALANCE SHEET 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	4,565	-	4,565	977
CURRENT ASSETS					
Stocks	10	4,788	-	4,788	4,142
Debtors	11	1,342	-	1,342	-
Cash at bank and in hand		234,112	235,894	470,006	317,089
		<u>240,242</u>	<u>235,894</u>	<u>476,136</u>	<u>321,231</u>
CREDITORS					
Amounts falling due within one year	12	(2,185)	-	(2,185)	(997)
NET CURRENT ASSETS		<u>238,057</u>	<u>235,894</u>	<u>473,951</u>	<u>320,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>242,622</u>	<u>235,894</u>	<u>478,516</u>	<u>321,211</u>
NET ASSETS		<u>242,622</u>	<u>235,894</u>	<u>478,516</u>	<u>321,211</u>
FUNDS	13				
Unrestricted funds				242,622	215,800
Restricted funds				235,894	105,411
TOTAL FUNDS				<u>478,516</u>	<u>321,211</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/6/2022 and were signed on its behalf by:


K Porter - Trustee

The notes form part of these financial statements

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

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 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	276	1
Donations	85,216	23,844
Grants	195,873	136,456
	<u>281,365</u>	<u>160,301</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	1,293	1,255
Shop income	10,211	3,230
Cafe takings	7,507	-
	<u>19,011</u>	<u>4,485</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	156	715
	<u>156</u>	<u>715</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Admissions	8,377	1,920
Activity Museum		
	<u>8,377</u>	<u>1,920</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

7. STAFF COSTS

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

	2022	2021
Management	1	1
Other	1	1
	<u>2</u>	<u>2</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	125,301	35,000	160,301
Charitable activities			
Museum	1,920	-	1,920
Other trading activities	4,485	-	4,485
Investment income	532	183	715
Total	<u>132,238</u>	<u>35,183</u>	<u>167,421</u>
EXPENDITURE ON			
Raising funds	44	-	44
Charitable activities			
Museum	96,658	46,618	143,276
Total	<u>96,702</u>	<u>46,618</u>	<u>143,320</u>
NET INCOME/(EXPENDITURE)	<u>35,536</u>	<u>(11,435)</u>	<u>24,101</u>
Transfers between funds	<u>5,113</u>	<u>(5,113)</u>	<u>-</u>
Net movement in funds	<u>40,649</u>	<u>(16,548)</u>	<u>24,101</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	175,151	121,959	297,110
TOTAL FUNDS CARRIED FORWARD	<u>215,800</u>	<u>105,411</u>	<u>321,211</u>

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	7,956	900	8,856
Additions	5,781	-	5,781
At 31 March 2022	13,737	900	14,637
DEPRECIATION			
At 1 April 2021	7,049	830	7,879
Charge for year	2,124	69	2,193
At 31 March 2022	9,173	899	10,072
NET BOOK VALUE			
At 31 March 2022	4,564	1	4,565
At 31 March 2021	907	70	977

10. STOCKS

	2022 £	2021 £
Stocks	4,788	4,142

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	1,342	-

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	2,185	997

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	215,800	26,822	242,622
Restricted funds			
Dilapidations	457	9	466
Waving not drowning	4,912	(2,656)	2,256
Improvements	66,000	(5,600)	60,400
Heritage Action Zone	25,000	12,883	37,883
Friends of FM	9,042	(4,788)	4,254
Jacinta Charitable Trust	-	70,000	70,000
Heritage Action Zone building works	-	60,635	60,635
	<u>105,411</u>	<u>130,483</u>	<u>235,894</u>
TOTAL FUNDS	<u>321,211</u>	<u>157,305</u>	<u>478,516</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,668	(96,846)	26,822
Restricted funds			
Dilapidations	9	-	9
Waving not drowning	-	(2,656)	(2,656)
Improvements	-	(5,600)	(5,600)
Heritage Action Zone	30,000	(17,117)	12,883
Friends of FM	-	(4,788)	(4,788)
Jacinta Charitable Trust	70,000	-	70,000
Heritage Action Zone building works	85,232	(24,597)	60,635
	<u>185,241</u>	<u>(54,758)</u>	<u>130,483</u>
TOTAL FUNDS	<u>308,909</u>	<u>(151,604)</u>	<u>157,305</u>

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	175,151	35,536	5,113	215,800
Restricted funds				
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
	<u>121,959</u>	<u>(11,435)</u>	<u>(5,113)</u>	<u>105,411</u>
TOTAL FUNDS	<u>297,110</u>	<u>24,101</u>	<u>-</u>	<u>321,211</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,238	(96,702)	35,536
Restricted funds			
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
	<u>35,183</u>	<u>(46,618)</u>	<u>(11,435)</u>
TOTAL FUNDS	<u>167,421</u>	<u>(143,320)</u>	<u>24,101</u>

FLEETWOOD MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

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

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	175,151	62,358	5,113	242,622
Restricted funds				
Dilapidations	40,311	(39,845)	-	466
Waving not drowning	6,710	(4,454)	-	2,256
Fishermans' Friend exhibition	8,938	(3,825)	(5,113)	-
Improvements	66,000	(5,600)	-	60,400
Heritage Action Zone	-	37,883	-	37,883
Friends of FM	-	4,254	-	4,254
Jacinta Charitable Trust	-	70,000	-	70,000
Heritage Action Zone building works	-	60,635	-	60,635
	<u>121,959</u>	<u>119,048</u>	<u>(5,113)</u>	<u>235,894</u>
TOTAL FUNDS	<u>297,110</u>	<u>181,406</u>	<u>-</u>	<u>478,516</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 £
Unrestricted funds			
General fund	255,906	(193,548)	62,358
Restricted funds			
Dilapidations	192	(40,037)	(39,845)
Waving not drowning	-	(4,454)	(4,454)
Fishermans' Friend exhibition	-	(3,825)	(3,825)
Improvements	-	(5,600)	(5,600)
Heritage Action Zone	55,000	(17,117)	37,883
Friends of FM	10,000	(5,746)	4,254
Jacinta Charitable Trust	70,000	-	70,000
Heritage Action Zone building works	85,232	(24,597)	60,635
	<u>220,424</u>	<u>(101,376)</u>	<u>119,048</u>
TOTAL FUNDS	<u>476,330</u>	<u>(294,924)</u>	<u>181,406</u>

FLEETWOOD MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022**

14. RELATED PARTY DISCLOSURES

In March 2022 the charity received a donation of £70,000 from the Jacinta Charitable Trust, of which Mr D H Pearce is a trustee.

15. RESTRICTED FUNDS

The restricted funds include the following material funds -

Fleetwood Town Council - funds received for conserving and managing collections of local and national significance, works to put the material on display and to redevelop the museum in a series of phased works.

Wyre Borough Council - funds received for Heritage Action Zone to carry out building work to the south elevation of the building.

Jacinta Charitable Trust - donation received towards extending the boat hall and revamp of the Deep Sea Gallery in order to display Jacinta sections and material.

FLEETWOOD MUSEUM TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	276	1
Donations	85,216	23,844
Grants	195,873	136,456
	<hr/>	<hr/>
	281,365	160,301
Other trading activities		
Fundraising events	1,293	1,255
Shop income	10,211	3,230
Cafe takings	7,507	-
	<hr/>	<hr/>
	19,011	4,485
Investment income		
Deposit account interest	156	715
Charitable activities		
Admissions	8,377	1,920
	<hr/>	<hr/>
Total incoming resources	308,909	167,421
EXPENDITURE		
Other trading activities		
Opening stock	4,142	3,777
Purchases	5,748	409
Closing stock	(4,788)	(4,142)
	<hr/>	<hr/>
	5,102	44
Charitable activities		
Rates and water	981	402
Insurance	3,692	1,335
Light and heat	14,003	7,340
Telephone	1,149	1,149
Postage and stationery	452	70
Advertising	3,756	773
Sundries	4,141	1,508
Repairs and renewals	35,953	73,196
Cleaning	2,327	1,722
Volunteer expenses	-	7
Exhibition materials	29,709	4,783
Carried forward	96,163	92,285

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 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	96,163	92,285
Manager's development costs	656	1,798
Fixtures and fittings	2,124	1,989
Computer equipment	69	297
	<hr/> 99,012	<hr/> 96,369
Support costs		
Finance		
Bank charges	520	399
Governance costs		
Wages	44,962	42,440
Pensions	974	2,707
Accountancy and legal fees	840	810
Professional fees	194	551
	<hr/> 46,970	<hr/> 46,508
Total resources expended	<hr/> 151,604	<hr/> 143,320
Net income	<hr/> <hr/> 157,305	<hr/> <hr/> 24,101

This page does not form part of the statutory financial statements