

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1169435

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Tenby Museum & Art Gallery

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Tenby Museum & Art Gallery

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for the Year Ended 31 December 2022**

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Tenby Museum & Art Gallery
Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

Following the re-opening of the Museum after the Covid-19 Pandemic, Trustees have met on a monthly basis. Some Trustees continue to access meetings via Zoom; ensuring all meetings of Trustees are quorate. The return to normal business has been slow and much of this can be attributed to the cost-of-living crisis which has affected all businesses. This has focussed Trustees on ensuring financial sustainability.

OBJECTIVES AND ACTIVITIES

Main activities

Staff contracts of employment were reviewed early in the year and flexible working arrangements were introduced for the Curator to enable him to work from home. The Museum gained a part-time member of staff funded through the Enhancing Pembrokeshire Scheme. Glyn Harries has made significant connections within the community, particularly with hard-to-reach groups and the Ukrainian community in Pembrokeshire.

Trustees commissioned two free days consultancy to undertake a 'health check' and suggest how the Board and Museum could become more sustainable. This work was undertaken by Marilyn Scott. Marilyn has extensive experience in museums and heritage and works as a consultant advising museums and galleries on business models and staffing. Trustees have taken on board and acted upon the recommendations in her final report.

With the assistance of the Friends of Museum, Trustees embarked on an upgrade of the heating and lighting systems. Discussions with Pembrokeshire County Council with regard to a Community Asset Transfer are ongoing. A structural survey was undertaken as part of the process.

It was with deep sadness that the Trustees announced the passing of a long-standing member of the Museum, Mr John Ross. John's contribution to the success of the Museum cannot be understated.

Councillor Trevor Hallett resigned and in recognition of his work towards the heritage of Tenby, he was made Honorary Life Vice President of the Museum.

Throughout the year, the Board identified issues with their Accountants and towards the end of the year took steps to change their appointed accountants.

In light of the drop in income during 2022, a group of Trustees met towards the end of the year to develop a budget forecast for 2023. This will be closely monitored throughout 2023. A Closure Policy was also agreed. This document was prepared using the MA's Museum's Facing Closure: Legal and Ethical Issues, the Museum's Constitution, Charity Commission guidelines and other legal guidelines.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

(England and Wales)

Registered Charity number

1169435

Registered office

Castle Hill
TENBY
Pembrokeshire
SA70 7BP

Tenby Museum & Art Gallery

**Report of the Trustees
for the Year Ended 31 December 2022**

Trustees

M Williams
C J M Brew
J Evans
P Oliver (resigned 1.6.22)
P Okwedy
P Rapi
K Talbot
N Evans
T Hallett (resigned 1.6.22)
C Delaney
A Evans
T J Ross (deceased 1.6.22)
P Diment (resigned 2.2.22)
S Williams (appointed 30.6.22)
A Edwards (appointed 7.10.22)
R Davies (appointed 4.11.22)

Company Secretary

Independent Examiner

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Approved by order of the board of trustees on and signed on its behalf by:

.....
J Evans - Trustee

**Independent Examiner's Report to the Trustees of
Tenby Museum & Art Gallery**

Independent examiner's report to the trustees of Tenby Museum & Art Gallery ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

William Hughes ACCA

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date:

Tenby Museum & Art Gallery

Statement of Financial Activities for the Year Ended 31 December 2022

		Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
Notes					
INCOME AND ENDOWMENTS FROM					
	Donations and legacies	45,536	10,624	56,160	76,286
	Other trading activities	2 36,943	-	36,943	7,829
	Investment income	3 206	-	206	18
	Other income	15,301	-	15,301	35,393
	Total	<u>97,986</u>	<u>10,624</u>	<u>108,610</u>	<u>119,526</u>
EXPENDITURE ON					
	Raising funds	6,862	-	6,862	840
	Charitable activities				
	Operation of Museum	<u>118,083</u>	<u>9,279</u>	<u>127,362</u>	<u>100,425</u>
	Total	<u>124,945</u>	<u>9,279</u>	<u>134,224</u>	<u>101,265</u>
	NET INCOME/(EXPENDITURE)	(26,959)	1,345	(25,614)	18,261
	Transfers between funds	13 -	4,565	4,565	-
	Net movement in funds	(26,959)	5,910	(21,049)	18,261
RECONCILIATION OF FUNDS					
	Total funds brought forward	203,953	6,226	210,179	191,918
	TOTAL FUNDS CARRIED FORWARD	<u>176,994</u>	<u>12,136</u>	<u>189,130</u>	<u>210,179</u>

****ERROR: TOTAL TRANSFERS CURRENT YEAR DO NOT NET OFF TO ZERO, PLEASE AMEND POSTINGS - TRANSFERS 968/11-30**

Tenby Museum & Art Gallery

Balance Sheet 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Intangible assets	7	6,331	-	6,331	6,331
Tangible assets	8	21,560	1,511	23,071	20,062
		<u>27,891</u>	<u>1,511</u>	<u>29,402</u>	<u>26,393</u>
CURRENT ASSETS					
Stocks	9	2,409	-	2,409	4,085
Debtors	10	6,650	10,624	17,274	628
Investments	11	27,033	-	27,033	27,033
Cash at bank and in hand		117,713	-	117,713	154,969
		<u>153,805</u>	<u>10,624</u>	<u>164,429</u>	<u>186,715</u>
CREDITORS					
Amounts falling due within one year	12	(4,702)	1	(4,701)	(2,929)
		<u>149,103</u>	<u>10,625</u>	<u>159,728</u>	<u>183,786</u>
NET CURRENT ASSETS					
		<u>176,994</u>	<u>12,136</u>	<u>189,130</u>	<u>210,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>176,994</u>	<u>12,136</u>	<u>189,130</u>	<u>210,179</u>
NET ASSETS		<u>176,994</u>	<u>12,136</u>	<u>189,130</u>	<u>210,179</u>
FUNDS	13				
Unrestricted funds				176,994	203,953
Restricted funds				12,136	6,226
TOTAL FUNDS				<u>189,130</u>	<u>210,179</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Tenby Museum & Art Gallery

Balance Sheet - continued
31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
J Evans - Trustee

.....
M Williams - Trustee

Tenby Museum & Art Gallery

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Improvements to property	- 5% on cost
Plant and machinery	- 10% 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 corporation 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 charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Tenby Museum & Art Gallery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Admissions	36,943	7,829
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	206	18
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	4,719	2,488
Deficit on disposal of fixed assets	986	-
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,286	-	76,286
Other trading activities	7,829	-	7,829
Investment income	18	-	18
Other income	35,393	-	35,393
Total	<u>119,526</u>	<u>-</u>	<u>119,526</u>
EXPENDITURE ON			
Raising funds	840	-	840
Charitable activities			
Operation of Museum	100,353	72	100,425
Total	<u>101,193</u>	<u>72</u>	<u>101,265</u>
NET INCOME/(EXPENDITURE)	18,333	(72)	18,261

Tenby Museum & Art Gallery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	185,620	6,298	191,918
TOTAL FUNDS CARRIED FORWARD	<u>203,953</u>	<u>6,226</u>	<u>210,179</u>

7. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 January 2022 and 31 December 2022	<u>6,331</u>
NET BOOK VALUE	
At 31 December 2022	<u>6,331</u>
At 31 December 2021	<u>6,331</u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 January 2022	30,091	171,294	5,074	206,459
Additions	860	3,817	5,133	9,810
Disposals	<u>(1,180)</u>	<u>(1,038)</u>	<u>-</u>	<u>(2,218)</u>
At 31 December 2022	<u>29,771</u>	<u>174,073</u>	<u>10,207</u>	<u>214,051</u>
DEPRECIATION				
At 1 January 2022	20,450	164,667	1,280	186,397
Charge for year	619	990	3,110	4,719
Eliminated on disposal	<u>(84)</u>	<u>(52)</u>	<u>-</u>	<u>(136)</u>
At 31 December 2022	<u>20,985</u>	<u>165,605</u>	<u>4,390</u>	<u>190,980</u>
NET BOOK VALUE				
At 31 December 2022	<u>8,786</u>	<u>8,468</u>	<u>5,817</u>	<u>23,071</u>
At 31 December 2021	<u>9,641</u>	<u>6,627</u>	<u>3,794</u>	<u>20,062</u>

Tenby Museum & Art Gallery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	2,409	4,085
	<u>2,409</u>	<u>4,085</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	16,569	-
Art Control Account	303	-
Prepayments	402	628
	<u>17,274</u>	<u>628</u>

11. CURRENT ASSET INVESTMENTS

	31.12.22	31.12.21
	£	£
Unlisted investments	27,033	27,033
	<u>27,033</u>	<u>27,033</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	3,551	1,912
Social security and other taxes	-	637
Other creditors	165	-
Accrued expenses	985	380
	<u>4,701</u>	<u>2,929</u>

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	203,953	(26,959)	-	176,994
Restricted funds				
Restricted	6,226	1,345	4,565	12,136
TOTAL FUNDS	<u>210,179</u>	<u>(25,614)</u>	<u>4,565</u>	<u>189,130</u>

Tenby Museum & Art Gallery

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,986	(124,945)	(26,959)
Restricted funds			
Restricted	10,624	(9,279)	1,345
TOTAL FUNDS	<u>108,610</u>	<u>(134,224)</u>	<u>(25,614)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	185,620	18,333	203,953
Restricted funds			
Restricted	6,298	(72)	6,226
TOTAL FUNDS	<u>191,918</u>	<u>18,261</u>	<u>210,179</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,526	(101,193)	18,333
Restricted funds			
Restricted	-	(72)	(72)
TOTAL FUNDS	<u>119,526</u>	<u>(101,265)</u>	<u>18,261</u>

Tenby Museum & Art Gallery

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	185,620	(8,626)	-	176,994
Restricted funds				
Restricted	6,298	1,273	4,565	12,136
TOTAL FUNDS	<u>191,918</u>	<u>(7,353)</u>	<u>4,565</u>	<u>189,130</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	217,512	(226,138)	(8,626)
Restricted funds			
Restricted	10,624	(9,351)	1,273
TOTAL FUNDS	<u>228,136</u>	<u>(235,489)</u>	<u>(7,353)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Tenby Museum & Art Gallery

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,576	10,253
Gift aid	2,454	109
Grants	47,130	65,924
	<hr/> 56,160	<hr/> 76,286
Other trading activities		
Admissions	36,943	7,829
Investment income		
Deposit account interest	206	18
Other income		
Shop sales	9,110	4,204
Art commission	6,086	7,345
Other revenue	105	23,844
	<hr/> 15,301	<hr/> 35,393
Total incoming resources	<hr/> 108,610	<hr/> 119,526
EXPENDITURE		
Other trading activities		
Opening stock	4,085	4,134
Purchases	4,200	791
Loss on sale of tangible fixed assets	986	-
Closing stock	(2,409)	(4,085)
	<hr/> 6,862	<hr/> 840
Charitable activities		
Wages	59,016	52,948
Pensions	866	828
Rates and water	465	116
Insurance	4,790	4,307
Light and heat	6,581	2,293
Telephone	995	908
Postage and stationery	1,001	1,088
Advertising	4,884	2,149
Sundries	1,726	1
Exhibition costs	3,986	1,371
Cleaning and waste management	2,544	614
Security	891	281
Conservation	1,500	4,292
maintenance	12,665	1,951
Carried forward	101,910	73,147

This page does not form part of the statutory financial statements

Tenby Museum & Art Gallery

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
Charitable activities		
Brought forward	101,910	73,147
Service charges payable	50	50
Memberships and subscriptions	1,251	573
Event costs	2,847	-
Translation services	3,235	-
Travel & subsistence	220	-
Leasing costs	5,133	4,269
Computer costs	2,369	2,471
Improvements to property	535	1,223
Plant and machinery	176	286
Fixtures and fittings	813	979
Computer equipment	3,110	-
	<hr/> 121,649	<hr/> 82,998
Support costs		
Finance		
Bank charges	987	844
Governance costs		
Accountancy fees	4,726	5,281
Legal fees	-	2,827
Consultancy fees	-	8,475
	<hr/> 4,726	<hr/> 16,583
Total resources expended	<hr/> 134,224	<hr/> 101,265
Net (expenditure)/income	<hr/> (25,614)	<hr/> 18,261