BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales · Charity number 1176955

Details

Other names	BPTHA, THE PEN MUSEUM
Status	Registered
Legal form	CIO
Registered	2018-02-02
Register	View on the Charity Commission register

Contact

Address	Pen Museum Unit 3 The Argent Centre 60 Frederick Street Birmingham
Phone	01212369834
Email	enquiries@penmuseum.org.uk
Website	www.penmuseum.org.uk

Activities

Objects: TO PROMOTE AND PRESERVE THE HISTORY AND LEGACY OF THE STEEL PEN TRADE IN BIRMINGHAM, FOR THE ADVANCEMENT OF THE EDUCATION AND BENEFIT OF THE PUBLIC.TO MAINTAIN A MUSEUM THAT SHOWCASES THE SKILL AND CRAFTSMANSHIP OF THE PEN MAKERS AND THEIR EMPLOYEES AND ALSO HOUSES HISTORIC ARTEFACTS AND EPHEMERA RELATED TO THE ART OF WRITING.

Activities: The Pen Museum tells the story of the Steel Pen trade in Birmingham during the 19th and 20th Centuries and the impact it had on its workers, the people of Birmingham and globally.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£75,169	£82,186	-	-
2024-03-31	£66,785	£87,019	-	-
2023-03-31	£54,750	£82,412	-	-
2022-03-31	£135,274	£76,681	-	-
2021-03-31	£72,388	£61,501	-	-

Trustees

Name	Role	Appointed
Paul Richard Lindsell	Chair	2025-12-08
Andrew Casebourne Munro		2018-02-02
Carmel Girling		2021-06-26
Craig Edmondson		2022-06-18
Dr Laura Dudley		2025-10-04
Helen Amy Shute		2024-10-05
Nigel David Evans		2018-02-02
Sergio Isaac Torres Velazquez		2025-10-04

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BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales - Charity number 1176955

Accounts

Charity Registration No. 1176955
Companies House Registration No. CE013114
(England & Wales)

Birmingham Pen Trade Heritage Association

(also known as The Pen Museum)

Annual Report & Financial Statements

for the year ended 31 March 2025

www.penmuseum.org.uk

Birmingham Pen Trade Heritage Association

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Birmingham Pen Trade Heritage Association

Trustees' Report for the Year Ended 31 March 2025

Administrative Information

Alternative name:	The Pen Museum
Trustees:	Oliver Buckley Craig Edmondson Nigel Evans Carmel Girling Steven Hearn Andrew Munro Helen Shute
Co-opted Trustees:	None
Charity Registration Number:	1176955
Companies House Registration Number:	CE013114
Principal Address & Registered Office:	Pen Museum, Unit 3 The Argent Centre 60 Frederick Street Birmingham, B1 3HS
Accountants:	Holder Blackthorn Studio 2, 50-54 St Pauls Square Birmingham B3 1QS
Bankers:	Lloyds Bank, University of Birmingham 142 Edgbaston Park Road Edgbaston Birmingham, B15 2TY
Telephone:	0121 236 9834
Email:	enquiries@penmuseum.org.uk
Website:	www.penmuseum.org.uk

Trustees Review of the Year.

Against a challenging economic backdrop, particularly for independent museums, alongside resourcing challenges, the Trustees are pleased with the progress we have made over the course of the year. Our feedback forms show excellent feedback and a strong satisfaction rating of over 80 per cent of visitors scoring us a five-star experience. We have a growing number of volunteers with a range of backgrounds and work closely with local educational establishments to mutual benefit of the students and the museum.

Visitor numbers are steady and growing, as is our retail contribution and we were fortunate to be awarded a single year grant from the Garfield Weston Foundation for 2024/25.

Our retail display presence at the Library of Birmingham has contributed to revenue as has outreach talks given to various organisations.

The small retail offer within the Museum continued to perform well with a spend per head of £3.67 which would be the envy of several much larger museums.

Reduced unrestricted operating deficit, before depreciation, down to £847 compared to £2,248 through careful management of expenditure.

The year has not been without its challenges. Over the course of the year, we had a change of manager due to circumstances outside of our (and their) control, however, with extended notice of the change we were able to recruit a new manager who benefitted from a handover period and is bringing a wealth of new ideas and energy. David Prince resigned from the Board of Trustees in October 2024, and we wish David and the former manager well for the future, both having made some excellent contributions to the work of the Museum.

It is taking some time to recruit a new Chair and having conducted formal interviews we are exploring alternative options. The Trustees agree this is a crucial appointment at a critical time and that it is important to get it right. Through the process we have successfully attracted two new Trustees with strong professional backgrounds to strengthen the Board and active Chair recruitment discussions continue while the role of interim chair continues to be fulfilled on a planned rotational basis by Helen Shute, Carmel Girling, Steven Hearn, Oliver Buckley and Andy Munro. Special thanks to Treasurer Craig Edmondson, Secretary Nigel Evans, and Carmel Girling for her innovative ideas as Marketing lead.

We would like to thank our landlords, Midlands Industrial Association for their continuing support, all our Trustees and our trusted duty managers, without whom we could not function, and the support of our loyal team of volunteers.

Birmingham Pen Trade Heritage Association Trustees.

Birmingham Pen Trade Heritage Association

Trustees' Report for the Year Ended 31 March 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

Governing Document

The Birmingham Pen Trade Heritage Association, also known as The Pen Museum, is constituted as a charitable incorporated organisation (reg. no. 11176955).

Trustees

The Trustees of the Museum for the purposes of charity law and throughout this report are collectively referred to as 'the Trustees'. The Trustees are appointed by the Members of the charity. Those Trustees who served during the period of this review were:

Oliver Buckley
Craig Edmondson
Nigel Evans
Carmel Girling
Steve Hearn
Andrew Munro
David Prince (resigned 15 October 2024)
Helen Shute (appointed 5 October 2024)

Recruitment & Appointment of Trustees

Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM. Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.

Achievement of Public Benefit

As a charity, the Trustees recognise their legal duty to report on the Museum's public benefit in their Annual Report, as part of a requirement to clearly demonstrate that the Objects of the Charity are for the public benefit. In setting out, in this Annual Report, how the Charity currently meets this requirement and is reflected in its future, the Trustees assert that the Charity is compliant with the requirements of the Charities Act 2011, having due regard for the public benefit guidance published by the Charity Commission.

Charitable Objects and Aims

As a registered charity, the objectives of the Museum are to:

Promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public; and

Maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and houses historic artefacts and ephemera related to the art of writing.

The charity's aim is to ensure that the importance of the city of Birmingham's role in the nineteenth century pen trade is explored, understood, and appreciated. It seeks to achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells, and period retail packaging. The charity encourages research into the Pen Trade by making its collections accessible to researchers. In addition, it highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.

Performance and Achievements during the Year

We were delighted, that for the majority of the year we have been able to continue to open the Museum to visitors four days a week, Thursday to Sundays, which enabled us to welcome 5,273 (2024: 5,389) visitors to the Museum across the year. Furthermore, we welcomed 97 (2024: 127) students through school, college and university group visits. We also held 17 Calligraphy Classes and workshops across the year.

Financial Review

Income for the year amounted to £75,169, of which £74,994 was unrestricted, whilst expenditure totalled £82,186, of which £81,810 was unrestricted. This means that the Museum had a net decrease in unrestricted funds of £6,816 and a net decrease in restricted funds of £201, resulting in a balance of total funds of £79,325 on 31 March 2025.

Reserves Policy

The Trustees regularly review the Charity's need for reserves and has constructed a reserves policy, in line with the guidance issued by the Charity Commission, which is to hold general funds of at least the equivalent of three months working capital. As of 31 March 2025, the general funds balance was £25,052.

Risk Management

The Trustees identify and review risks at every Board meeting using a formal risk register - to ensure that key risks facing the organisation are identified and appropriate actions are put in place to mitigate those risks. As part of the Museums risk management process, the Trustees acknowledge their responsibility for the Museum's system of internal control and reviewing its effectiveness.

Future Plans

For the coming year we will continue to seek to increase the number of volunteer supporting the Museum to ensure that we can continue maximise the amount the Museum is open to visitors. To further support this, we will also be seeking to make applications to appropriate charitable trusts and foundations for funds to support our work.

Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

On behalf of the Trustees

Trustee Nigel Evans Dated: 08 June 2025

Birmingham Pen Trade Heritage Association

Independent Examiners' Report to the Members of Birmingham Pen Trade Heritage Association for the Year Ended 31 March 2025

Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 charity 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 order to enable a proper understanding of the accounts to be



Tracey James FCA
Institute of Chartered Accountants in England and Wales
Studio 2, 50-54 St Pauls Square
Birmingham B3 1QS

Dated 9 June 2025

Birmingham Pen Trade Heritage Association

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2025 £**	Total 2024 £
Income					
Voluntary income:					
Charitable donations & subscriptions	2	2,787	175	**2,962**	**3,146**
Grants	2	7,000	-	**7,000**	**700**
Charitable Activities:					
Admission to the Museum	3	36,820	-	**36,820**	**35,643**
Activities for generating funds:					
Ancillary trading activities	4	26,685	-	**26,685**	**26,464**
Investment income					
Interest	5	1,702	-	**1,702**	**832**
Total Income		74,994	175	**75,169**	**66,785**
Expenditure					
Raising Funds:					
Other trading activities		12,338	-	**12,338**	**11,552**
Charitable Activities:					
Opening and operating the Museum		69,472	376	**69,848**	**75,467**
Total Expenditure	6	81,810	376	**82,186**	**87,019**
Net Income/(Expenditure) before taxation		(6,816)	(201)	**(7,017)**	**(20,234)**
Tax receivable		-	-	**-**	**-**
Net Movement in Funds		(6,816)	(201)	**(7,017)**	**(20,234)**
Reconciliation of Funds:					
Total Funds brought forward 1 April 2024		36,951	49,391	86,342	106,576
Total Funds carried forward at 31 March 2025		**30,135**	**49,190**	**79,325**	**86,342**

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derive from continuing activities.

Birmingham Pen Trade Heritage Association

Balance Sheet as at 31 March 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets:					
Tangible assets	12		-		5,969
Heritage assets	13		5,083		5,083
			5,083		11,052
Current Assets:					
Stock	14	-		-	
Debtors	15	10,820		11,498	
Cash at bank and in hand		67,816		69,196	
Total Current Assets		78,636		80,694	
Creditors: amount falling due within 1 year	16	(4,394)		(5,404)	
Net Current Assets			74,242		75,290
Total Net Assets			79,325		86,342
The Funds of the Charity:					
Restricted funds	17		49,190		49,391
Unrestricted funds:					
Designated funds	18	5,083		11,052	
General funds		25,052		25,899	
			30,135		36,951
			79,325		86,342

The Annual Report & Financial Statements were approved and authorised for issue by the Board of Trustees of the Museum on 5 June 2025 and signed on behalf of the Board of Trustees:

Trustee Nigel Evans Dated: 08 June 2025

1 Accounting Policies

1.1 Basis of Preparation

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

1.2 Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

1.3 Income

Income from admission to the Museum is recognised on the date the ticket is purchased, except for special events when the income is recognised on the date the event takes place.

Income from charitable donations and grants, both of a capital and revenue nature, are recognised when the Charity has entitlement to the funds, and it is probable that the income will be received. They are accounted for gross when receivable, including gifts in kind at estimated valuation. Donations and grants with conditions attached to them are credited to restricted funds and any unspent amounts are shown on the balance sheet as restricted funds. Where the restricted income is to fund capital expenditure the restricted fund is released and transferred to unrestricted funds on the purchase of the capital item.

Trading income represents income from retail activities and classes at the Museum and is recognised as earned.

1.4 Expenditure

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and support costs; being those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct charitable expenditure includes the direct costs and depreciation related to activities undertaken by the Museum. Support costs are shared across more than one activity undertaken by the Museum and include governance costs, payroll, administration, and information technology.

1.5 Fixed Assets

(a) Operational Assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the straight-line method, as follows:

Fixtures, fittings, plant, and equipment over 3 to 10 years

(b) Heritage Assets

Heritage assets (in other words, with a few exceptions, its accessioned collections) are mostly donated items, irreplaceable and to be held in perpetuity. In the few cases where collection items were purchased by the Museum and so a cost is known, they are stated at cost. Heritage assets are not depreciated.

Establishing valuations for the entirety of the Museum's collection is considered unrealistic, prohibitively expensive.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Funds and Reserves Accounting

The Museum maintains three types of funds and reserves as follows.

(i) Restricted funds include donations where the donor has specified the funds be set aside for a particular purpose. In addition, restricted funds also include grants from local authorities and similar bodies in connection with the cost of the Museum's original operational fixed assets and its heritage assets, which have been credited to this reserve. The depreciation of the related assets is recovered from this reserve.

(ii) Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the Museum. Such funds may be held in order to finance both working capital and capital investment.

(iii) Designated funds represent funds that have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the Notes to the financial statements.

2 Summary of Voluntary Income

	Unrestricted Funds 2025	**Restricted Funds 2025**	Unrestricted Funds 2024	Restricted Funds 2024
	£	**£**	£	£
Donations	2,119	175	2,078	175
Memberships	668	-	893	-
	2,787	175	2,971	175
Grants	7,000	-	-	700
	9,787	175	2,971	875

3 Visitor Admission to the Museum

	2025	2024
	£	£
Admission	36,820	35,643
	36,820	35,643

4 Ancillary Trading Activities

	2025	2024
	£	£
Retail sales	19,688	20,868
Classes	5,622	5,031
Room Hire	1,375	565
	26,685	26,464

5 Investment Income

	2025	2024
	£	£
Interest Receivable	1,702	832
	1,702	832

6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	**Total 2025**
	£	£	£	**£**
Raising Funds				
Ancillary trading activities	1,817	10,192	329	12,338
Total Cost	1,817	10,192	329	12,338
Charitable Activities				
Opening and operating the Museum	16,357	50,531	2,960	69,848
Total Cost	16,357	50,531	2,960	69,848
Total All Costs	18,174	60,723	3,289	82,186

Support costs are allocated on the basis of direct expenditure.

7 Analysis of Support Costs

	Staff Costs	Other Costs	**Total 2025**	Total 2024
	£	£	**£**	£
Governance	-	930	930	930
Administration	-	2,359	2,359	2,014
	-	3,289	3,289	2,944

8 Analysis of Governance Costs

	2025	2024
	£	£
Independent examination fees	930	930
	930	930

9 Net Income/Expenditure for the Year

	2025	2024
	£	£
This is stated after charging:		
Operating leases	27,509	24,026
Depreciation	5,969	16,439
Examiner's remuneration:		
Independent examination fee	930	930
Payroll, accountancy, and tax services	-	-

10 Trustees Remuneration

None of the Trustees received any remuneration or benefits during the year. Two Trustees were reimbursed out-of-pocket expenses totalling £194. (2024: two totalling £136).

11 Employees

The average monthly headcount of contracted employees during the year was 1 (2023: 1) and no employee earned £60,000 or more.

Employment Costs:

	2025	2024
	£	£
Wages and salaries	18,096	13,382
National Insurance costs	-	781
Pension costs	78	105
	18,174	14,268

12 Tangible and Intangible Fixed Assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2024	1,587	48,261	49,848
Disposals	-	-	-
At 31 March 2025	1,587	48,261	49,848
Depreciation			
At 1 April 2024	1,587	42,292	43,879
Charge for the period	-	5,969	5,969
Depreciation on disposals	-	-	-
At 31 March 2025	1,587	48,261	49,848
Net book value			
At 31 March 2025	**-**	**-**	**-**
At 31 March 2024	-	5,969	5,969

13 Heritage Assets

	£
Cost	
At 1 April 2024	5,083
Additions	-
At 31 March 2025	5,083
Depreciation	
At 1 April 2024	-
Additions	-
At 31 March 2025	**-**
Net book value	
At 31 March 2025	**5,083**
At 31 March 2024	5,083

14 Stock

	2025	2024
	£	£
Stock	**-**	-

15 Debtors

	2025	2024
	£	£
Trade debtors	100	110
Other debtors	8,453	8,453
Prepayments and accrued income	2,267	2,935
	10,820	11,498

16 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1,205	1,312
Accruals and deferred income	3,189	4,092
	4,394	5,404

17 Restricted Funds

	Balance at 1 April 2024	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2025**
	£	£	£	£	£
HB Allen Fund	42,504	-	-	-	42,504
Birmingham Common Good	2,447	-	-	-	2,447
Education projects	1,809	175	-	-	1,984
Collections	2,035	-	-	-	2,035
Website costs	451	-	(376)	-	75
Books	145	-	-	-	145
	49,391	175	(376)	-	49,190

The HB Allen fund is for the 'advancement of education to enable family and school visitors to receive a fun, engaging and informative visit' and the Birmingham Common Good fund is for 'capital items'.

18 Designated Funds

	Balance at 1 April 2024	New Designations	Utilised funds	Transfers	**Balance at 31 March 2025**
	£	£	£	£	£
Fixed assets reserve	11,052	-	5,969	-	5,083
	11,052	-	5,969	-	5,083

Designated funds are unrestricted funds, but nevertheless designated by the Trustees for the particular purposes of a fixed capital reserve.

19 Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	5,083	-	5,083
Net current assets	25,052	49,190	74,242
	30,135	49,190	79,325

20 Related Party Disclosures

Mr A C Munro, a trustee of the Museum, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited £27,509 (2024: £24,026) relating to rent and service charges for three units and electricity charges for one unit.

21 Comparative Statement of Financial Activity and Funds Notes

Statement of Financial Activity

	Unrestricted Funds 2024	Restricted Funds 2024	**Total 2024**
Income	£	£	**£**
Voluntary income:			
Charitable donations & subscriptions	2,971	175	**3,146**
Grants	-	700	**700**
Charitable Activities:			
Admission to the Museum	35,643	-	**35,643**
COVID-19 support funding & claims	-	-	**-**
Activities for generating funds:			
Total Income	26,464	-	**26,464**
Expenditure			
Raising Funds:			
Other trading activities	11,552	-	**11,552**
Charitable Activities:			
Opening and operating the Museum	73,045	2,422	**75,467**
Total Expenditure	84,597	2,422	**87,019**
Net Income/(Expenditure) before taxation	(18,687)	(1,547)	**(20,234)**

Restricted Funds

	Balance at 1 April 2023	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2024**
	£	£	£	£	£
HB Allen Fund	43,039	-	535	-	42,504
Birmingham Common Good	2,500	700	753	-	2,447
Education projects	1,634	175	-	-	1,809
Collections	2,035	-	-	-	2,035
Website costs	1,585	-	258	(876)	451
Marketing banners	-	-	876	876	-
Books	145	-	-	-	145
	50,938	875	2,422	-	49,391

Designated Funds

	Balance at 1 April 2023	New Designations	Utilised funds	Transfers	**Balance at 31 March 2024**
	£	£	£	£	£
Fixed assets reserve	27,491	-	16,439	-	11,052
	27,491	-	16,439	-	11,052

21 Comparative Statement of Financial Activity and Funds Notes (cont.)

Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	11,052	-	11,052
Net current assets	25,899	49,391	75,290
	36,951	49,391	86,342

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales - Charity number 1176955

Accounts

Charity Registration No. 1176955
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Birmingham Pen Trade Heritage Association

(also known as The Pen Museum)

Annual Report & Financial Statements

for the year ended 31 March 2024

www.penmuseum.org.uk

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Birmingham Pen Trade Heritage Association

Trustees' Report for the Year Ended 31 March 2024

Administrative Information

Alternative name:	The Pen Museum
Trustees:	Oliver Buckley Craig Edmondson Nigel Evans Carmel Girling Steven Hearn Andrew Munro David Prince
Co-opted Trustees:	Helen Shute
Charity Registration Number:	1176955
Companies House Registration Number:	CE013114
Principal Address & Registered Office:	Pen Museum, Unit 3 The Argent Centre 60 Frederick Street Birmingham, B1 3HS
Accountants:	Holder Blackthorn Blackthorn House St Pauls Square Birmingham B3 1RL
Bankers:	Lloyds Bank, University of Birmingham 142 Edgbaston Park Road Edgbaston Birmingham, B15 2TY
Telephone:	0121 236 9834
Email:	enquiries@penmuseum.org.uk
Website:	www.penmuseum.org.uk

Trustees' Review of the Year

The year was something of a double-edged sword. Firstly, Museum Managers Priya Chauhan and Katie Rickett both moved on. Long serving trustee Tony Berry also resigned through ill health, we wish them all well for the future all having made some excellent contributions to the work of the Museum. On the plus side, we have recruited a new museum manager Olivia Stuck from April 2024 onwards.

Visitor numbers have held up and improved which, with the help of a vibrant museum shop has cut our normal annual operating deficit before depreciation from £11,234 to £3,795 for the year ended 31 March 2024. Just as encouragingly our feedback forms show a satisfaction rating of over 80 per cent of our visitors marking us as a five-star experience.

Just after the end of the year, we were successful in securing £7,000 of funding from Garfield Weston Foundation and we thank them for their kind support. It will be a massive boost to our finances over the next year. In terms of other fund raising, we have had a number of group visits ranging from History Groups and Schools, Colleges and Universities to Home Educated Students and Charity Groups.

To add to this income raising, our retail display presence at the Library of Birmingham has contributed to revenue as has outreach talks given to various organisations.

I would like to thank our landlords, Midlands Industrial Association for their continuing support. This thanks also extends to all our trustees, particularly Andy Munro who has recently vacated the role of Chair for personal reasons, Nigel Evans (Secretary) and Carmel Girling (Marketing) and also thanks to newly elected Trustees Oliver Buckley and David Prince.

Thanks also to Jackie Hancox who retired from the board of trustees in September 2023, Jackie was a member of the original board of trustees in 2001 and also served as Minutes Secretary for many years, Isabel Churcher also resigned from the board in 2023 to pursue other interests we thank Jackie and Isabel for their support and input.

Finally, our trusted duty managers, Amy Guo, Val Bache, Larry Hanks, and Rob Stanyard without whom we could not function.

Birmingham Pen Trade Heritage Association Trustees.

Trustees' Report for the Year Ended 31 March 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

Governing Document

The Birmingham Pen Trade Heritage Association, also known as The Pen Museum, is constituted as a charitable incorporated organisation (reg. no. 11176955).

Trustees

The Trustees of the Museum for the purposes of charity law and throughout this report are collectively referred to as 'the Trustees'. The Trustees are appointed by the Members of the charity. Those Trustees who served during the period of this review were:

Anthony Berry	(resigned 31 January 2024)
Oliver Buckley	(appointed 30 September 2023)
Isabel Churcher	(resigned 13 November 2023)
Craig Edmondson	
Nigel Evans	
Carmel Girling	
Jacqueline Hancox	(resigned 30 September 2023)
Steve Hearn	
Andrew Munro	
David Prince	(appointed 30 September 2023)

Recruitment & Appointment of Trustees

Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM. Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.

Achievement of Public Benefit

As a charity, the Trustees recognise their legal duty to report on the Museum's public benefit in their Annual Report, as part of a requirement to clearly demonstrate that the Objects of the Charity are for the public benefit. In setting out, in this Annual Report, how the Charity currently meets this requirement and is reflected in its future, the Trustees assert that the Charity is compliant with the requirements of the Charities Act 2011; having due regard for the public benefit guidance published by the Charity Commission.

Charitable Objects and Aims

As a registered charity, the objectives of the Museum are to:

Promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public; and

Maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and houses historic artefacts and ephemera related to the art of writing.

The charity's aim is to ensure that the importance of the city of Birmingham's role in the nineteenth century pen trade is explored, understood, and appreciated. It seeks to achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells, and period retail packaging. The charity encourages research into the Pen Trade by making its collections accessible to researchers. In addition, it highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.

Performance and Achievements during the Year

We were delighted, that for the majority of the year we have been able to continue to open the Museum to visitors four days a week, Thursday to Sundays, which enabled us to welcome 5,389 visitors to the Museum across the year. Furthermore, we welcomed 127 students through school, college and university group visits. We also held 15 Calligraphy Classes and workshops across the year.

Financial Review

Income for the year amounted to £66,785, of which £65,910 was unrestricted, whilst expenditure totalled £87,019, of which £84,597 was unrestricted. This means that the Museum had a net decrease in unrestricted funds of £18,687 and a net decrease in restricted funds of £1,547, resulting in a balance of total funds of £106,576 at 31 March 2024.

Reserves Policy

The Trustees regularly review the Charity's need for reserves and has constructed a reserves policy, in line with the guidance issued by the Charity Commission, which is to hold general funds of at least the equivalent of three months working capital. As at 31 March 2024 the general funds balance was £25,899.

Risk Management

The Trustees identify and review risks at every Board meeting using a formal risk register - to ensure that key risks facing the organisation are identified and appropriate actions are put in place to mitigate those risks. As part of the Museums risk management process, the Trustees acknowledge their responsibility for the Museum's system of internal control and reviewing its effectiveness.

Future Plans

For the coming year we will continue to seek to increase the number of volunteer supporting the Museum to ensure that we can continue maximise the amount the Museum is open to visitors. To further support this, we will also be seeking to make applications to appropriate charitable trusts and foundations for funds to support our work.

Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

On behalf of the Trustees

Trustee Nigel Evans Dated: 08 July 2024

Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

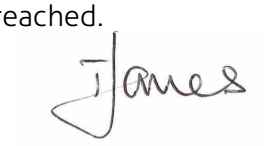
Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 charity 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 order to enable a proper understanding of the accounts to be reached.



Tracey James FCA
Institute of Chartered Accountants in England and Wales
Holder Blackthorn LLP
Blackthorn House
St Pauls Square
Birmingham B3 1RL

Dated 9 July 2024

Birmingham Pen Trade Heritage Association

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2024 £**	Total 2023 £
Income					
Voluntary income:					
Charitable donations & subscriptions	2	2,971	175	**3,146**	4,057
Grants	2	-	700	**700**	-
Charitable Activities:					
Admission to the Museum	3	35,643	-	**35,643**	30,100
COVID-19 support funding & claims	4	-	-	**-**	981
Activities for generating funds:					
Ancillary trading activities	5	26,464	-	**26,464**	19,612
Investment income					
Interest		832	-	**832**	-
Total Income		65,910	875	**66,785**	54,750
Expenditure					
Raising Funds:					
Other trading activities		11,552	-	**11,552**	10,045
Charitable Activities:					
Opening and operating the Museum		73,045	2,422	**75,467**	72,367
Total Expenditure	6	84,597	2,422	**87,019**	82,412
Net Income/(Expenditure) before taxation		(18,687)	(1,547)	**(20,234)**	(27,662)
Tax receivable		-	-	**-**	-
Net Movement in Funds		(18,687)	(1,547)	**(20,234)**	(27,662)
Reconciliation of Funds:					
Total Funds brought forward 1 April 2023		55,638	50,938	106,576	134,238
Total Funds carried forward at 31 March 2024		**36,951**	**49,391**	**86,342**	106,576

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derive from continuing activities.

Birmingham Pen Trade Heritage Association

Balance Sheet as at 31 March 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets:					
Tangible assets	12		5,969		22,408
Heritage assets	13		5,083		5,083
			11,052		27,491
Current Assets:					
Stock	14	-		-	
Debtors	15	11,498		10,327	
Cash at bank and in hand		69,196		71,825	
Total Current Assets		80,694		82,152	
Creditors: amount falling due within 1 year	16	(5,404)		(3,067)	
Net Current Assets			75,290		79,085
Total Net Assets			86,342		106,576
The Funds of the Charity:					
Restricted funds	17		49,391		50,938
Unrestricted funds:					
Designated funds	18	11,052		27,491	
General funds		25,899		28,147	
			36,951		55,638
			86,342		106,576

The Annual Report & Financial Statements were approved and authorised for issue by the Board of Trustees of the Museum on 08 July 2024 and signed on behalf of the Board of Trustees:

Trustee *Nigel Evans* Dated: 08 July 2024

1 Accounting Policies

1.1 Basis of Preparation

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

1.2 Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

1.3 Income

Income from admission to the Museum is recognised on the date the ticket is purchased, except for special events when the income is recognised on the date the event takes place.

Income from charitable donations and grants, both of a capital and revenue nature, are recognised when the Charity has entitlement to the funds, and it is probable that the income will be received. They are accounted for gross when receivable, including gifts in kind at estimated valuation. Donations and grants with conditions attached to them are credited to restricted funds and any unspent amounts are shown on the balance sheet as restricted funds. Where the restricted income is to fund capital expenditure the restricted fund is released and transferred to unrestricted funds on the purchase of the capital item.

Trading income represents income from retail activities and classes at the Museum and is recognised as earned.

1.4 Expenditure

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and support costs; being those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct charitable expenditure includes the direct costs and depreciation related to activities undertaken by the Museum. Support costs are shared across more than one activity undertaken by the Museum and include governance costs, payroll, administration, and information technology.

1.5 Fixed Assets

(a) Operational Assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the straight-line method, as follows:

Fixtures, fittings, plant, and equipment over 3 to 10 years

(b) Heritage Assets

Heritage assets (in other words, with a few exceptions, its accessioned collections) are mostly donated items, irreplaceable and to be held in perpetuity. In the few cases where collection items were purchased by the Museum and so a cost is known, they are stated at cost. Heritage assets are not depreciated.

Establishing valuations for the entirety of the Museum's collection is considered unrealistic, prohibitively expensive.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Funds and Reserves Accounting

The Museum maintains three types of funds and reserves as follows.

(i) Restricted funds include donations where the donor has specified the funds be set aside for a particular purpose. In addition, restricted funds also include grants from local authorities and similar bodies in connection with the cost of the Museum's original operational fixed assets and its heritage assets, which have been credited to this reserve. The depreciation of the related assets is recovered from this reserve.

(ii) Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the Museum. Such funds may be held in order to finance both working capital and capital investment.

(iii) Designated funds represent funds that have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the Notes to the financial statements.

2 Summary of Voluntary Income

	Unrestricted Funds 2024	Restricted Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023
	£	£	£	£
Donations	2,078	175	3,137	175
Memberships	893	-	745	-
	2,971	175	3,882	175
Grants	-	700	-	-
	2,971	875	3,882	175

3 Visitor Admission to the Museum

	2024	2023
	£	£
Admission	35,643	30,100
	35,643	30,100

4 COVID-19 Support Funding and Claims

	2024	2023
	£	£
Insurance claim	-	981
	-	981

5 Ancillary Trading Activities

	2024	2023
	£	£
Retail sales	20,868	14,227
Classes	5,031	4,633
Room Hire	565	702
	26,464	19,612

6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	**Total 2024**
	£	£	£	**£**
Raising Funds				
Ancillary trading activities	1,427	9,831	294	11,552
Total Cost	1,427	9,831	294	11,552
Charitable Activities				
Opening and operating the Museum	12,841	59,976	2,650	75,467
Total Cost	12,841	59,976	2,650	75,467
Total All Costs	14,268	69,807	2,944	87,019

Support costs are allocated on the basis of direct expenditure.

7 Analysis of Support Costs

	Staff Costs	Other Costs	**Total 2024**	Total 2023
	£	£	**£**	£
Governance	-	930	930	930
Administration	-	2,014	2,014	2,682
	-	2,944	2,944	3,612

8 Analysis of Governance Costs

	2024	2023
	£	£
Independent examination fees	930	930
	930	930

9 Net Income/Expenditure for the Year

	2024	2023
	£	£
This is stated after charging:		
Operating leases	24,026	20,656
Depreciation	16,439	16,428
Examiner's remuneration:		
Independent examination fee	930	930
Payroll, accountancy, and tax services	-	-

10 Trustees Remuneration

None of the Trustees received any remuneration or benefits during the year. Two Trustees were reimbursed out-of-pocket expenses totalling £136. (2023: two totalling £160).

11 Employees

The average monthly headcount of contracted employees during the year was 1 (2023: 1) and no employee earned £60,000 or more.

Employment Costs:

	2024	2023
	£	£
Wages and salaries	13,382	17,858
National Insurance costs	781	-
Pension costs	105	353
	14,268	18,211

12 Tangible and Intangible Fixed Assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2023	1,587	48,261	49,848
Disposals	-	-	-
At 31 March 2024	1,587	48,261	49,848
Depreciation			
At 1 April 2023	1,235	26,205	27,440
Charge for the period	352	16,087	16,439
Depreciation on disposals	-	-	-
At 31 March 2024	1,587	42,292	43,879
Net book value			
At 31 March 2024	**-**	**5,969**	**5,969**
At 31 March 2023	352	22,056	22,408

13 Heritage Assets

	£
Cost	
At 1 April 2023	5,083
Additions	-
At 31 March 2024	5,083
Depreciation	
At 1 April 2023	-
Additions	-
At 31 March 2024	**-**
Net book value	
At 31 March 2024	**5,083**
At 31 March 2023	5,083

14 Stock

	2024	2023
	£	£
Stock	**-**	-

15 Debtors

	2024	2023
	£	£
Trade debtors	110	160
Other debtors	8,453	8,453
Prepayments and accrued income	2,935	1,714
	11,498	10,327

16 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	1,312	-
Accruals and deferred income	4,092	3,067
	5,404	3,067

17 Restricted Funds

	Balance at 1 April 2023	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2024**
	£	£	£	£	£
HB Allen Fund	43,039	-	535	-	42,504
Birmingham Common Good	2,500	700	753	-	2,447
Education projects	1,634	175	-	-	1,809
Collections	2,035	-	-	-	2,035
Website costs	1,585	-	258	(876)	451
Marketing banners	-	-	876	876	-
Books	145	-	-	-	145
	50,938	875	2,422	-	49,391

The HB Allen fund is for the development of an education/activity room and the Birmingham Common Good fund is for capital items.

18 Designated Funds

	Balance at 1 April 2023	New Designations	Utilised funds	Transfers	**Balance at 31 March 2024**
	£	£	£	£	£
Fixed assets reserve	27,491	-	16,439	-	11,052
	27,491	-	16,439	-	11,052

Designated funds are unrestricted funds, but nevertheless designated by the Trustees for the particular purposes of a fixed capital reserve.

19 Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	11,052	-	11,052
Net current assets	25,899	49,391	75,290
	36,951	49,391	86,342

20 Related Party Disclosures

Mr A C Munro, a trustee of the Museum, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited £24,026 (2023: £20,656) relating to rent and service charges for three units and electricity charges for one unit.

21 Comparative Statement of Financial Activity and Funds Notes

Statement of Financial Activity

	Unrestricted Funds 2023	Restricted Funds 2023	**Total 2023**
Income	£	£	**£**
Voluntary income:			
Charitable donations & subscriptions	3,882	175	**4,057**
Grants	-	-	**-**
Charitable Activities:	30,100	-	**30,100**
Admission to the Museum	981	-	**981**
COVID-19 support funding & claims			
Activities for generating funds:	19,612	-	**19,612**
Total Income	54,575	175	**54,750**
Expenditure			
Raising Funds:			
Other trading activities	10,045	-	**10,045**
Charitable Activities:			
Opening and operating the Museum	71,908	459	**72,367**
Total Expenditure	81,953	459	**82,412**
Net Income/(Expenditure) before taxation	(27,378)	(284)	**(27,662)**

Restricted Funds

	Balance at 1 April 2022	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2023**
	£	£	£	£	£
HB Allen Fund (educational)	43,039	-	-	-	43,039
Birmingham Common Good	2,500	-	-	-	2,500
Education projects	1,459	175	-	-	1,634
Collections	2,200	-	(165)	-	2,035
Website development	1,874	-	(289)	-	1,585
Books	150	-	(5)	-	145
Storage for Collections	51,222	175	(459)	-	50,938

Designated Funds

	Balance at 1 April 2022	New Designations	Utilised funds	Transfers	**Balance at 31 March 2023**
	£	£	£	£	£
Fixed assets reserve	43,919	-	16,428	-	27,491
	43,919	-	16,428	-	27,491

21 Comparative Statement of Financial Activity and Funds Notes (cont.)

Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	27,491	-	27,491
Net current assets	28,147	50,938	79,085
	55,638	50,938	106,576

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales - Charity number 1176955

Accounts

Charity Registration No. 1176955
Companies House Registration No. CE013114
(England & Wales)

Birmingham Pen Trade Heritage Association

(also known as The Pen Museum)

Annual Report & Financial Statements

for the year ended 31 March 2023

www.penmuseum.org.uk

Birmingham Pen Trade Heritage Association

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Birmingham Pen Trade Heritage Association

Trustees' Report for the Year Ended 31 March 2023

Administrative Information

Alternative name:	The Pen Museum
Trustees:	Andrew Munro (Chair) Anthony Berry Isabel Churcher Craig Edmondson Nigel Evans Carmel Girling Jacqueline Hancox Steven Hearn
Charity Registration Number:	1176955
Companies House Registration Number:	CE013114
Principal Address & Registered Office:	Pen Museum, Unit 3 The Argent Centre 60 Frederick Street Birmingham, B1 3HS
Accountants:	Holder Blackthorn Blackthorn House St Pauls Square Birmingham B3 1RL
Bankers:	Lloyds Bank, University of Birmingham 142 Edgbaston Park Road Edgbaston Birmingham, B15 2TY
Telephone:	0121 236 9834
Email:	enquiries@penmuseum.org.uk
Website:	www.penmuseum.org.uk

Chair's Review of the Year

It's been another challenging year for the Museum with the vital front of house responsibilities falling on both our part time Museum Manager and our long serving duty managers. Availability of volunteers has had an impact on some of our opening days and industrial action by travel operators has compounded staffing difficulties.

On the brighter side we have recruited some excellent new volunteers with a variety of talents who have helped in setting up a satellite shop presence at the Library of Birmingham.

It would also be remiss of me not to mention the positive effect on visitor numbers of the Commonwealth Games with links to Carmel Girling, one of our Trustees helping raise our profile. In this regard, Carmel has set up a Marketing Group to develop and deliver in this area.

Visitor numbers for the days that we were open were encouraging and we also opened on an extra day (Wednesday) sometimes for specific groups and these days have proved popular although, as ever, staffing cover can be an issue.

I have also given several talks to spread the Pen Museum word whilst reaping a modest fee to help the Museum.

Our ratings on sites including Google and Trip Advisor continue to be encouragingly high and give cause for both pride and optimism.

Undoubtedly if we are going to aim to break even or get near that aim, another staffing resource to help our part time manager will be needed so bidding for another member of staff/ core funding has to be a vital part of our Strategy.

In looking back on the year, I want to thank both our Museum Manager and all our volunteers but particularly our duty managers, Val Bache, Larry Hanks, and Rob Stanyard who have been real stalwarts.

I also want to thank all our Trustees and officers for their fantastic support but particularly want to thank our long serving Secretary Nigel Evans who remains at the heart of the engine room.

In helping us steer a stable ship in sometimes difficult waters I must also thank our landlord's Midland Industrial Association for their understanding.

Support from Birmingham Common Good Trust and Charles Broughton Trust was again very welcome for our restricted reserves.

During the year Charlie Stockbridge Managing Director of Manuscript Pen Company and a long serving member of our board stood down due to time constraints and with agreement of our Trustees was made a life member of the Association as a thank you for his support. Our important historical relationship with Manuscript as suppliers of retail stock for our shop continues without change.

Andy Munro
Chair of Trustees

Trustees' Report for the Year Ended 31 March 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

Governing Document

The Birmingham Pen Trade Heritage Association, also known as The Pen Museum, is constituted as a charitable incorporated organisation (reg. no. 11176955).

Trustees

The Trustees of the Museum for the purposes of charity law and throughout this report are collectively referred to as 'the Trustees'. The Trustees are appointed by the Members of the charity. Those Trustees who served during the period of this review were:

Andrew Munro
Anthony Berry
Isabel Churcher
Craig Edmondson (appointed 18 June 2022)
Nigel Evans
Carmel Girling
Jacqueline Hancox
Steve Hearn (appointed 18 June 2022)
Charles Stockbridge (resigned 18 July 2022)

Recruitment & Appointment of Trustees

Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM. Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.

Achievement of Public Benefit

As a charity, the Trustees recognise their legal duty to report on the Museum's public benefit in their Annual Report, as part of a requirement to clearly demonstrate that the Objects of the Charity are for the public benefit. In setting out, in this Annual Report, how the Charity currently meets this requirement and is reflected in its future, the Trustees assert that the Charity is compliant with the requirements of the Charities Act 2011; having due regard for the public benefit guidance published by the Charity Commission.

Charitable Objects and Aims

As a registered charity, the objectives of the Museum are to:

Promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public; and

Maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and houses historic artefacts and ephemera related to the art of writing.

The charity's aim is to ensure that the importance of the city of Birmingham's role in the nineteenth century pen trade is explored, understood, and appreciated. It seeks to achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells, and period retail packaging. The charity encourages research into the Pen Trade by making its collections accessible to researchers. In addition, it highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.

Performance and Achievements during the Year

We were delighted, during the year, to be able to increase the number of days that the Museum is open to visitors to four, Thursday to Sundays, which helped to enable us to welcome 3,820 visitors to the Museum across the year. Furthermore, we were able to restart calligraphy classes held at the Museum.

Financial Review

Income for the year amounted to £54,750, of which £54,575 was unrestricted, whilst expenditure totalled £82,412, of which £81,953 was unrestricted. This means that the Museum had a net decrease in unrestricted funds of £27,378 and a net decrease in restricted funds of £284, resulting in a balance of total funds of £106,576 at 31 March 2023.

Reserves Policy

The Trustees regularly review the Charity's need for reserves and has constructed a reserves policy, in line with the guidance issued by the Charity Commission, which is to hold general funds of at least the equivalent of three months working capital. As at 31 March 2023 the general funds balance was £28,147.

Risk Management

The Trustees identify and review risks at every Board meeting using a formal risk register - to ensure that key risks facing the organisation are identified and appropriate actions are put in place to mitigate those risks. As part of the Museums risk management process, the Trustees acknowledge their responsibility for the Museum's system of internal control and reviewing its effectiveness.

Future Plans

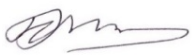
For the coming year we will continue to seek to increase the number of volunteer supporting the Museum to ensure that we can continue maximise the amount the Museum is open to visitors. To further support this, we will also be seeking to make applications to appropriate charitable trusts and foundations for funds to support our work. We also aim to launch the online shop to sell the same products that are for sale in our small retail area within the Museum.

Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

On behalf of the Trustees

Chair Andrew Munro Dated: 10 July 2023



Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 charity 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 order to enable a proper understanding of the accounts to be reached.



Tracey James FCA
Institute of Chartered Accountants in England and Wales
Holder Blackthorn LLP
Blackthorn House
St Pauls Square
Birmingham B3 1RL

Dated 11 July 2023

Birmingham Pen Trade Heritage Association

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2023 £**	Total 2022 £
Income					
Voluntary income:					
Charitable donations & subscriptions	2	3,882	175	**4,057**	2,795
Grants	2	-	-	**-**	3,375
Charitable Activities:					
Admission to the Museum	3	30,100	-	**30,100**	5,498
COVID-19 support funding & claims	4	981	-	**981**	120,639
Activities for generating funds:					
Ancillary trading activities	5	19,612	-	**19,612**	2,967
Total Income		54,575	175	**54,750**	135,274
Expenditure					
Raising Funds:					
Other trading activities		10,045	-	**10,045**	493
Charitable Activities:					
Opening and operating the Museum		71,908	459	**72,367**	76,188
Total Expenditure	6	81,953	459	**82,412**	76,681
Net Income/(Expenditure) before taxation		(27,378)	(284)	**(27,662)**	58,593
Tax receivable		-	-	**-**	-
Net Movement in Funds		(27,378)	(284)	**(27,662)**	58,593
Reconciliation of Funds:					
Total Funds brought forward 1 April 2022		83,016	51,222	**134,238**	75,645
Total Funds carried forward at 31 March 2023		**55,638**	**50,938**	**106,576**	134,238

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derive from continuing activities.

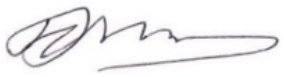
Birmingham Pen Trade Heritage Association

Balance Sheet as at 31 March 2023

	Notes	£	2022 £	£	2021 (restated) £
Fixed Assets:					
Tangible assets	12		22,408		38,836
Heritage assets	13		5,083		5,083
			27,491		43,919
Current Assets:					
Stock	14	-		-	
Debtors	15	10,327		17,814	
Cash at bank and in hand		71,825		76,122	
Total Current Assets		82,152		93,936	
Creditors: amount falling due within 1 year	16	(3,067)		(3,617)	
Net Current Assets			79,085		90,319
Total Net Assets			106,576		134,238
The Funds of the Charity:					
Restricted funds	17		50,938		51,222
Unrestricted funds:					
Designated funds	18	27,491		43,919	
General funds		28,147		39,097	
			55,638		83,016
			106,576		134,238

The Annual Report & Financial Statements were approved and authorised for issue by the Board of Trustees of the Museum on and signed on behalf of the Board of Trustees:

Chair Andrew Munro Dated: 10 July 2023



1 Accounting Policies

1.1 Basis of Preparation

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

1.2 Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

1.3 Income

Income from admission to the Museum is recognised on the date the ticket is purchased, except for special events when the income is recognised on the date the event takes place.

Income from charitable donations and grants, both of a capital and revenue nature, are recognised when the Charity has entitlement to the funds, and it is probable that the income will be received. They are accounted for gross when receivable, including gifts in kind at estimated valuation. Donations and grants with conditions attached to them are credited to restricted funds and any unspent amounts are shown on the balance sheet as restricted funds. Where the restricted income is to fund capital expenditure the restricted fund is released and transferred to unrestricted funds on the purchase of the capital item.

Trading income represents income from retail activities and classes at the Museum and is recognised as earned.

1.4 Expenditure

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and support costs; being those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct charitable expenditure includes the direct costs and depreciation related to activities undertaken by the Museum. Support costs are shared across more than one activity undertaken by the Museum and include governance costs, payroll, administration, and information technology.

1.5 Fixed Assets

(a) Operational Assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the straight-line method, as follows:

Fixtures, fittings, plant, and equipment over 4 to 10 years

(b) Heritage Assets

Heritage assets (in other words, with a few exceptions, its accessioned collections) are mostly donated items, irreplaceable and to be held in perpetuity. In the few cases where collection items were purchased by the Museum and so a cost is known, they are stated at cost. Heritage assets are not depreciated.

Establishing valuations for the entirety of the Museum's collection is considered unrealistic, prohibitively expensive.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Funds and Reserves Accounting

The Museum maintains three types of funds and reserves as follows.

(i) Restricted funds include donations where the donor has specified the funds be set aside for a particular purpose. In addition, restricted funds also include grants from local authorities and similar bodies in connection with the cost of the Museum's original operational fixed assets and its heritage assets, which have been credited to this reserve. The depreciation of the related assets is recovered from this reserve.

(ii) Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the Museum. Such funds may be held in order to finance both working capital and capital investment.

(iii) Designated funds represent funds that have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the Notes to the financial statements.

2 Summary of Voluntary Income

	Unrestricted Funds 2023	Restricted Funds 2023	Unrestricted Funds 2022	Restricted Funds 2022
	£	£	£	£
Donations	3,137	175	1,551	-
Memberships	745	-	1,244	-
	3,882	175	2,795	-
Grants	-	-	-	3,375
	3,882	175	2,795	3,375

3 Visitor Admission to the Museum

	2023	2022
	£	£
Admission	30,100	5,498
	30,100	5,498

4 COVID-19 Support Funding and Claims

	2023	2022
	£	£
Culture Recovery Fund	-	120,639
Insurance claim	981	-
	981	120,939

5 Ancillary Trading Activities

	2022	2021
	£	£
Retail sales	14,227	2,967
Classes	5,335	-
	19,612	2,967

6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	**Total 2023**
	£	£	£	**£**
Raising Funds				
Ancillary trading activities	1,821	7,863	361	10,045
Total Cost	1,821	7,863	361	10,045
Charitable Activities				
Opening and operating the Museum	16,390	52,726	3,251	72,367
Total Cost	16,390	52,726	3,251	72,367
Total All Costs	18,211	60,589	3,612	82,412

Support costs are allocated on the basis of direct expenditure.

7 Analysis of Support Costs

	Staff Costs	Other Costs	**Total 2023**	Total 2022
	£	£	**£**	£
Governance	-	930	930	930
Administration	-	2,682	2,682	7,137
	-	3,612	3,612	8,067

8 Analysis of Governance Costs

	2023	2022
	£	£
Independent examination fees	930	930
	930	930

9 Net Income/Expenditure for the Year

	2023	2022
	£	£
This is stated after charging:		
Operating leases	20,656	20,070
Depreciation	16,428	10,459
Examiner's remuneration:		
Independent examination fee	930	930
Payroll, accountancy, and tax services	-	240

10 Trustees Remuneration

None of the Trustees received any remuneration or benefits during the year. Two Trustees were reimbursed out-of-pocket expenses totalling £160. (2022: two totalling £137).

11 Employees

The average monthly headcount of contracted employees during the year was 1 (2021: 1) and no employee earned £60,000 or more.

Employment Costs:

	2023	2022
	£	£
Wages and salaries	17,858	14,386
National Insurance costs	-	-
Pension costs	353	712
	18,211	15,098

12 Tangible and Intangible Fixed Assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2022	7,553	48,261	55,814
Disposals	(5,966)	-	(5,966)
At 31 March 2023	1,587	48,261	49,848
Depreciation			
At 1 April 2022	6,860	10,118	16,978
Charge for the period	341	16,087	16,428
Depreciation on disposals	(5,966)	-	(5,966)
At 31 March 2023	1,235	26,205	27,440
Net book value			
At 31 March 2023	352	22,056	22,408
At 31 March 2022	693	38,143	38,836

13 Heritage Assets

	£
Cost	
At 1 April 2022	5,083
Additions	-
At 31 March 2023	5,083
Depreciation	
At 1 April 2022	-
Additions	-
At 31 March 2023	**-**
Net book value	
At 31 March 2023	**5,083**
At 31 March 2022	5,083

14 Stock

	2023	2022
	£	£
Stock	**-**	-

15 Debtors

	2023	2022
	£	£
Trade debtors	160	-
Other debtors	8,453	8,453
Prepayments and accrued income	1,714	9,361
	10,327	17,814

16 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	-	1,141
Accruals and deferred income	3,067	2,476
	3,067	3,617

17 Restricted Funds

	Balance at 1 April 2022	Incoming Funds	Resources Expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
HB Allen Fund	43,039	-	-	-	43,039
Birmingham Common Good	2,500	-	-	-	2,500
Education projects	1,459	175	-	-	1,634
Collections	2,200	-	(165)	-	2,035
Website development	1,874	-	(289)	-	1,585
Books	150	-	(5)	-	145
	51,222	175	(459)	-	50,938

The HB Allen fund is for educational purposes.

18 Designated Funds

	Balance at 1 April 2022	New Designations	Utilised funds	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Fixed assets reserve	43,919	-	16,428	-	27,491
	43,919	-	16,428	-	27,491

Designated funds are unrestricted funds, but nevertheless designated by the Trustees for the particular purposes of a fixed capital reserve.

19 Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	27,491	-	27,491
Net current assets	28,147	50,938	79,085
	55,638	50,938	106,576

20 Related Party Disclosures

Mr A C Munro, chair of the Museum, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited £20,656 (2022: £20,341) relating to rent and service charges for three units and electricity charges for one unit.

21 Comparative Funds Notes

Restricted Funds

	Balance at 1 April 2021	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2022**
	£	£	£	£	£
HB Allen Fund (educational)	43,489	-	(450)	-	43,039
Birmingham Common Good	1,000	1,500	-	-	2,500
Education projects	1,309	150	-	-	1,459
Collections	2,200	-	-	-	2,200
Website development	2,600	-	(726)	-	1,874
Books	150	-	-	-	150
Storage for Collections	(1,725)	1,725	-	-	-
	49,023	3,375	(1,176)	-	51,222

Designated Funds

	Balance at 1 April 2021	New Designations	Utilised funds	Transfers	**Balance at 31 March 2022**
	£	£	£	£	£
Fixed assets reserve	6,117	48,261	10,459	-	43,919
	6,117	48,261	10,459	-	43,919

Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	43,919	-	43,919
Net current assets	39,097	51,222	90,319
	83,016	51,222	134,238

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales - Charity number 1176955

Accounts

Charity Registration No. 1176955
Companies House Registration No. CE013114
(England & Wales)

Birmingham Pen Trade Heritage Association

(also known as The Pen Museum)

Annual Report & Financial Statements

for the year ended 31 March 2022

www.penmuseum.org.uk

Birmingham Pen Trade Heritage Association

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Birmingham Pen Trade Heritage Association

Trustees' Report for the Year Ended 31 March 2022

Administrative Information

Alternative name:	The Pen Museum
Trustees:	Andrew Munro (Chair) Anthony Berry Isabel Churcher Craig Edmondson Nigel Evans Carmel Girling Jacqueline Hancox Steven Hearn
Charity Registration Number:	1176955
Companies House Registration Number:	CE013114
Principal Address & Registered Office:	Pen Museum, Unit 3 The Argent Centre 60 Frederick Street Birmingham, B1 3HS
Accountants:	UHY Hacker Young (Birmingham) LLP 9 – 11 Vittoria Street Birmingham, B1 3ND
Bankers:	Lloyds Bank, University of Birmingham 142 Edgbaston Park Road Edgbaston Birmingham, B15 2TY
Telephone:	0121 236 9834
Email:	enquiries@penmuseum.org.uk
Website:	www.penmuseum.org.uk

Chair's Review of the Year

It's been another challenging year for the Museum but thanks particularly to the Arts Council and other grants including Birmingham Common Good Trust we are coming out of COVID in a fairly stable position. In this connection, particular thanks are due to Nigel Evans and Richard Paterson in helping drive through successful bids.

Unfortunately, we lost the very able Jane Harris as Museum Manager but were lucky to recruit an excellent replacement in Katie Rickett from the Shakespeare Trust who has come in on a wave of enthusiasm and fresh ideas. We also lost loyal volunteers including our Membership Secretary and Newsletter Editor, Linda Murch who is recovering from a serious illness, but her loyalty and commitment will not be forgotten by all of us at the Pen Museum.

It would also be remiss of me not to mention the departure of our long serving and excellent Treasurer, Richard Paterson, who has moved on to new pastures and has been replaced by Craig Edmondson from the Black Country Living Museum. We wish Richard all the best for the future.

We were pleased to welcome Steven Hearn from Avoncroft Museum who will strengthen our team of Trustees. Meanwhile on the volunteer front, we are gradually building up a new pool and with Katie's infectious enthusiasm and commitment, the future is starting to look brighter. All of this helped by having an understanding landlord in Midlands Industrial Association.

With the help of Carmel Girling, our Marketing lead, we have secured good publicity through appearances on the TV programmes 'Four in a Bed' and 'Walking Victorian Britain' and the BBC Radio 6 Music Breakfast Show.

New attractions at the Museum include the opportunity to watch a skilled calligrapher at work, getting your character analysed using the art of graphology, a children's nib trail and the opportunity to examine thirty plus items from our collection in 3D using a 'state of the art' digital screen.

We are aiming to restart calligraphy classes and, volunteers allowing, extend the days that we are open. We are also hoping to set up an online shop and, on that note, I would like to thank Minalima for their extremely generous donation of Harry Potter related products to sell in our shop. They have a family connection to the pen trade going back many years.

Finally, my thanks to all our Officers, Trustees, Volunteers and Members old and new for continuing to be part of our Pen Museum family.

Andrew Munro



Chair of Trustees

The Trustees present their report and financial statements for the year ended 31 March 2022.

Governing Document

The Birmingham Pen Trade Heritage Association, also known as The Pen Museum, is constituted as a charitable incorporated organisation (reg. no. 11176955).

Trustees

The Trustees of the Museum for the purposes of charity law and throughout this report are collectively referred to as 'the Trustees'. The Trustees are appointed by the Members of the charity. Those Trustees who served during the period of this review were:

Andrew Munro
Anthony Berry
Isabel Churcher (appointed 26th June 2021)
Nigel Evans
Carmel Girling (appointed 26th June 2021)
Jacqueline Hancox
Jovan Jules (resigned 30th November 2021)
Linda Murch (resigned 10th January 2022)
Richard Paterson (resigned 21st March 2022)
Charles Stockbridge (resigned 18th July 2022)

Recruitment & Appointment of Trustees

Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM. Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.

Achievement of Public Benefit

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Charitable Objects and Aims

As a registered charity, the objectives of the Museum are to:

Promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public; and

Maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and houses historic artefacts and ephemera related to the art of writing.

The charity's aim is to ensure that the importance of the city of Birmingham's role in the nineteenth century pen trade is explored, understood, and appreciated. It seeks to achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells, and period retail packaging. The charity encourages research into the Pen Trade by making its collections accessible to researchers. In addition, it highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.

Performance and Achievements during the Year

It has been another challenging year for the Museum but thanks to external COVID-19 support, particularly to the Culture Recovery Fund, the Museum has emerged out of the pandemic in a fairly stable position.

Whilst being closed the Museum took the opportunity to further improve its offer to visitors. This included adding a children's nib trail and giving visitors the opportunity to watch a skilled calligrapher at work and to examine thirty plus items from our collection in 3D using a 'state of the art' digital screen

The Museum was able to open its doors to visitors again on September 25, 2021, and for the remainder of the year to 31 March 2022 welcomed 1,044 visitors.

Financial Review

The Museum was only able to welcome a significantly reduced number of visitors and so admission income was very limited. However, as a result of Culture Recovery Fund grants, which included amounts to reinstate the Museum's unrestricted reserves, resulted in a surplus for the year. At 31 March 2022, total funds amounted to £134,238 including a general funds of £39,097.

Reserves Policy

The Trustees regularly review the Charity's need for reserves and has constructed a reserves policy, in line with the guidance issued by the Charity Commission, which is to hold general funds of at least the equivalent of three months working capital.

Risk Management

The Trustees identify and review risks at every Board meeting using a formal risk register - to ensure that key risks facing the organisation are identified and appropriate actions are put in place to mitigate those risks. As

part of the Museums risk management process, the Trustees acknowledge their responsibility for the Museum's system of internal control and reviewing its effectiveness.

Future Plans

For the coming year, we are aiming, volunteer numbers permitting, to extend the number of days that the Museum is open to visitors and to restart calligraphy classes. We are also planning to launch an online shop selling products that are for sale in our small retail area within the Museum.

Going Concern

The Trustees are satisfied that the Museum will be able to manage any residual uncertainties arising from the COVID-19 pandemic over the next 12 months and they do not create a material uncertainty that casts significant doubt on the Museum's ability to continue as a going concern. Therefore, the Trustees have concluded that there are no material uncertainties about the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

On behalf of the Trustees

Andrew Munro
Chair of Trustees



Dated: 19/1/23

Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 charity 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 order to enable a proper understanding of the accounts to be reached.

Date 19 January 2023

Relevant professional qualification and body:

FCCA - Qualified Accountant

Malcolm Winston
UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street
Birmingham, B1 3ND

Birmingham Pen Trade Heritage Association

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	**Total 2022 £**	Total 2021 (restated) £
Income					
Voluntary income:					
Charitable donations & subscriptions	2	2,795	150	**2,795**	11,798
Grants	2	-	3,225	**3,375**	1,000
Charitable Activities:					
Admission to the Museum	3	5,498	-	**5,498**	-
COVID-19 support funding & claims	4	120,639	-	**120,639**	60,130
Activities for generating funds:					
Ancillary trading activities	5	2,967	-	**2,967**	-
Total Income		131,899	3,375	**135,274**	72,928
Expenditure					
Raising Funds:					
Other trading activities		493	-	**493**	-
Fundraising costs		-	-	**-**	-
Charitable Activities:					
Opening and operating the Museum		75,012	1,176	**76,188**	62,041
Total Expenditure	6	75,505	1,176	**76,681**	62,041
Net Income/(Expenditure) before taxation		56,394	2,199	**58,593**	10,887
Tax receivable		-	-	**-**	-
Net Movement in Funds		56,394	2,199	**58,593**	10,887
Reconciliation of Funds:					
Total Funds brought forward 1 April 2021 (restated)		26,622	49,023	**75,645**	64,758
Total Funds carried forward at 31 March 2022		**83,016**	**51,222**	**134,238**	75,645

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derive from continuing activities.

Birmingham Pen Trade Heritage Association

Balance sheet as at 31 March 2022

	Notes	2022 £	2021 (restated) £
Fixed Assets:			
Tangible assets	12	38,836	1,034
Heritage assets	13	5,083	5,083
		43,919	6,117
Current Assets:			
Stock	14	-	-
Debtors	15	17,814	33,976
Cash at bank and in hand		76,122	105,377
Total Current Assets		93,936	139,353
Creditors: amount falling due within 1 year	16	(3,617)	(69,825)
Net Current Assets		90,319	69,528
Total Net Assets		134,238	75,645
The Funds of the Charity:			
Restricted funds	17	51,222	49,023
Unrestricted funds:			
Designated funds	18	43,919	6,117
General funds		39,097	20,105
		83,016	26,222
		134,238	75,245

The Annual Report & Financial Statements on pages 8 to 17 were approved and authorised for issue by the Board of Trustees of the Museum and signed on behalf of the Board of Trustees:

Andrew Munro
Chair of Trustees

Dated: 19/1/23

1 Accounting Policies

1.1 Basis of Preparation

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

1.2 Going Concern

The Trustees are satisfied that the Museum will be able to manage any residual uncertainties arising from the COVID-19 pandemic over the next 12 months and they do not create a material uncertainty that casts significant doubt on the Museum's ability to continue as a going concern. Therefore, the Trustees have concluded that there are no material uncertainties about the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

1.3 Income

Income from admission to the Museum is recognised on the date the ticket is purchased, except for special events when the income is recognised on the date the event takes place.

Income from charitable donations and grants, both of a capital and revenue nature, are recognised when the Charity has entitlement to the funds, and it is probable that the income will be received. They are accounted for gross when receivable, including gifts in kind at estimated valuation. Donations and grants with conditions attached to them are credited to restricted funds and any unspent amounts are shown on the balance sheet as restricted funds. Where the restricted income is to fund capital expenditure the restricted fund balance matches capital value and the restricted funds are released in the Statement of Financial Activities over the expected useful lives of their relevant assets.

Trading income represents income from retail activities at the Museum and is recognised as earned.

1.4 Expenditure

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and support costs; being those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct charitable expenditure includes the direct costs and depreciation related to activities undertaken by the Museum. Support costs are shared across more than one activity undertaken by the Museum and include governance costs, payroll, administration, and information technology.

1.5 Fixed Assets

(a) Operational Assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the straight-line method, as follows:

Fixtures, fittings, plant, and equipment over 4 to 10 years

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Funds and Reserves Accounting

The Museum maintains four types of funds and reserves as follows.

(i) Restricted funds include donations where the donor has specified the funds be set aside for a particular purpose. In addition, restricted funds also include grants from local authorities and similar bodies in connection with the cost of the Museum's original operational fixed assets and its heritage assets, which have been credited to this reserve. The depreciation of the related assets is recovered from this reserve.

(ii) Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the Museum. Such funds may be held in order to finance both working capital and capital investment.

(iii) Designated funds represent funds that have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the Notes to the financial statements.

2 Summary of Voluntary Income

	Unrestricted Funds 2022	**Restricted Funds 2022**	Unrestricted Funds 2021	Restricted Funds 2021
	£	**£**	£	£

Donations	1,551	150	11,058	150
Memberships	1,244	-	590	-
			11,648	150
Grants	-	3,225	-	1,000
	2,795	3,375	11,648	1,150

3 Visitor Admission to the Museum

	2022	2021
	£	£
Admission	5,498	-
	5,498	-
Visitor Attendance (number)		1,044

4 COVID-19 Support Funding and Claims

	2022	2021
	£	£
Culture Recovery Fund	120,639	3,545
Emergency Response Fund	-	15,140
Job Retention Scheme Grant (Furlough)	-	8,122
Heritage Fund Emergency Response	-	7,800
Insurance claim	-	25,523
	120,939	60,130

5 Ancillary Trading Activities

	2022	2021
	£	£
Retail sales	2,967	-
	2,967	-

6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	Total 2022
	£	£	£	£

Raising Funds				
Ancillary trading activities	-	493	-	493
Total Cost	-	493	-	493
Charitable Activities				
Opening and operating the Museum	15,097	53,024	8,067	76,188
Total Cost	15,097	53,024	8,067	76,188
Total All Costs	15,097	53,517	8,067	76,681

Support costs are allocated on the basis of direct expenditure.

7 Analysis of Support Costs

	Staff Costs	Other Costs	**Total 2022**	Total 2021
	£	£	£	£
Governance	-	930	930	810
Administration	-	7,137	7,137	5,293
	-	8,067	8,067	6,103

8 Analysis of Governance Costs

	2022	2021
	£	£
Independent examination fees	930	810
	930	810

9 Net Income/Expenditure for the Year

	2022	2021
	£	£
This is stated after charging:		
Operating leases	20,070	21,240
Depreciation	10,459	509
Examiner's remuneration:		
Independent examination fee	930	810
Payroll, accountancy, and tax services	240	240

10 Trustees Remuneration

None of the Trustees received any remuneration or benefits during the year. Two Trustees were reimbursed out-of-pocket expenses totalling £137 (2021: none totalling £nil).

11 Employees

The average monthly headcount of contracted employees during the year was 1 (2021: 1) and no employee earned £60,000 or more.

Employment Costs:

	2022	2021
	£	£
Wages and salaries	14,386	14,896
National Insurance costs	-	-
Pension costs	712	729
	15,098	15,625

12 Tangible and Intangible Fixed Assets

	Fixtures and fittings	Office equipment	Total
	£	£	£
Cost			
At 1 April 2021	7,553	-	7,553
Additions	-	48,261	48,261
At 31 March 2022	7,553	48,261	55,814
Depreciation			
At 1 April 2021	6,519	-	6,519
Charge for the period	341	10,118	10,459
At 31 March 2022	6,860	10,118	16,978
Net book value			
At 31 March 2022	693	38,143	38,836
At 31 March 2021	1,034	-	1,034

13 Heritage Assets

	£
Cost	

At 1 April 2021	5,083
Additions	-
At 31 March 2022	5,083
Depreciation	
At 1 April 2021	-
Additions	-
At 31 March 2022	-
Net book value	
At 31 March 2022	**5,083**
At 31 March 2021	5,083

14 Stock

	2022	2021
	£	£
Stock	-	-

15 Debtors

	2022	2021
	£	£
Other debtors	8,453	8,453
Prepayments and accrued Income	9,361	25,523
	17,814	33,976

16 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,141	11,014
Other creditors	-	72
Accruals and Deferred Income	2,476	58,739
	3,617	69,825

17 Restricted Funds

	Balance at 1 April 2021	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2022**

	£	£	£	£	£
HB Allen Fund	43,489	-	(450)	-	43,039
Birmingham Common Good	1,000	1,500	-	-	2,500
Education projects	1,309	150	-	-	1,459
Collections	2,200	-	-	-	2,200
Website development	2,600	-	(726)	-	2,600
Books	150	-	-	-	150
Storage for Collections	(1,725)	1,725	-	-	-
	49,023	3,375	(1,176)	-	51,222

18 Designated Funds

	Balance at 1 April 2021	New Designations	Utilised funds	Transfers	**Balance at 31 March 2022**
	£	£	£	£	£
Fixed assets reserve	6,117	48,261	10,459	-	43,919
	6,117	48,261	10,459	-	43,919

Designated funds are unrestricted funds, but nevertheless designated by the Trustees for the particular purposes of a fixed capital reserve.

19 Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	43,919	-	43,919
Net current assets	39,097	51,222	90,319
	83,016	51,222	134,238

20 Restatement

To correct a misclassification of restricted income, the total of the opening reserves at 1 April 2020 remains unchanged at £64,758, but includes a small adjustment of £58 reducing restricted reserves and increasing unrestricted reserves. In addition, in the comparative figures, the movement in restricted funds increased by £637 with the movement in unrestricted funds decreasing by £637.

21 Related Party Disclosures

Mr A C Munro, chair of the Museum, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited 2022 £20,341 (2021: £21,413) relating to rent and service charges for 3 units and electricity charges for 1 unit.

Mr C R H Stockbridge, trustee of the Museum, is the director of The Manuscript Pen Company Ltd. During the year, The Birmingham Pen Trade Heritage Association paid The Manuscript Pen Company Ltd 2022 £325 (2021: Nil) relating to purchases of retail stock.

Mrs. I K Churcher, trustee of the Museum, is Senior Manager (Museums) for Arts Council England but is not directly involved in any funding decisions relating to the Museum.

22 Comparative Funds Notes

Restricted Funds

	Balance at 1 April 2020 (Restated)	Incoming Funds	Resources Expended	Transfers	**Balance at 31 March 2021**
	£	£	£	£	£
HB Allen Fund	43,785	-	(296)	-	43,489
Birmingham Common Good	-	1,000	-	-	1,000
Education projects	1,159	150	-	-	1,309
Collections	2,200	-	-	-	2,200
Website development	2,600	-	-	-	2,600
Books	150	-	-	-	150
Storage for Collections	(1,595)	-	(130)	-	(1,725)
	48,299	1,150	(426)	-	49,023

Designated Funds

	Balance at 1 April 2020	New Designations	Utilised funds	Transfers	**Balance at 31 March 2021**
	£	£	£	£	£
Fixed assets reserve	6,519	-	509	-	6,117
	6,519	-	509	-	6,117

Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	**Total**
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	6,117	-	6,117
Net current assets	20,505	49,023	69,528
	26,622	49,023	75,645

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION

England & Wales - Charity number 1176955

Accounts

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

Charity No. 1176955
Company No. CE013114

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BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION
CHAIRMANS REPORT FOR THE YEAR ENDED 31 MARCH 2021

It's been a very challenging year for our Museum with the COVID related closure which not only affects our income but has been a blow for our loyal and much appreciated band of volunteers without whom we would cease to exist. However, thanks to the hard work and dedication of both Jane Harris, our Operations Manager, the vital input of Nigel Evans, our Secretary ,and Richard Paterson, our Treasurer the Pen Museum successfully applied for financial support from a range of grant programmes including the Arts Council (Emergency Response Fund and Cultural Recovery Fund), National Lottery Heritage Fund (Heritage Emergency Fund), Birmingham Common Good Trust and, of course, for a period of time, the Government's furlough scheme.

At the time of writing this Report, we were awaiting the outcome of a Cultural Recovery Fund Round 2 application and further grant bids are in preparation. We are obviously extremely grateful these grant programmes were made available to independent museums such as ourselves who lack ongoing external financial support and when combined with a successful Crowd Funding campaign (masterminded by Nigel) to date circa £100k has been raised to cover both essential overheads whilst closed and to produce new activities that engage and improve access to our collection for both current and new audiences. These include a variety of initiatives including digitalisation of some of our collections, a nib trail, some website improvements, signage, anti-COVID measures, and marketing on the latter point, I want to particularly thank Carmel Girling for her expertise and hard work which includes exploring exciting opportunities to take advantage of next year's Commonwealth Games.

As one would expect, our website hits have been reduced by circa 66% to 12,000 as people stay at home. However, In the next year, we are hoping to expand our virtual offer to include some online shopping with the much appreciated support of trustee Charlie Stockbridge and his Company and Richard, our Treasurer. Incidentally, despite his many commitments, Richard has worked very hard to keep us on an even keel financially by informing our successful bids.

Jane has also continued to work very hard behind the scenes on projects and is launching a new campaign later this year to recruit more volunteers to join our existing volunteer team of 30 dedicated people to help create and deliver new activities. In this connection, she has been, and is, ably supported by Joan Turner in supporting student placements and remote volunteer working.

On the Trustee front, we are delighted to welcome Isabel Churcher who has extensive experience on the Arts whilst special mention should be given to the Trustees in the form of Jackie Hancox for her accurate minute taking and pragmatic advice, and Linda Murch, the beating heart of our membership which she manages so efficiently whilst finding time to send out regular informative newsletters to members. It would also be remiss of me not to mention Tony Berry and Jovan Jules for their sage advice and support during the year.

This next year, is likely to be another difficult one with people still a bit unsure about visiting indoor attractions but we are confident that in the longer term, the Pen Museum experience will be emerging stronger, as an attraction and our volunteers regalvanised as we move forward to fully open later in the year, COVID permitting.

Finally, I want to thank our Operations Manager, our Officers, Trustees, our Management Committee, all our volunteers and last but not least our loyal and highly valued members, including the new ones who joined by virtue of their kind contributions through Crowdfunding.

Andrew Munro

.....

12 July 2021

Trustees
J J Hancox
L M Murch
R B Paterson
N D Evans
C R H Stockbridge
A C Munro
J S Jules
A S Berry

Registered Office:
Pen Museum, Unit 3, The Argent Centre, 60 Frederick Street, Birmingham, B1 3HS

Bankers:
Lloyds Bank, University of Birmingham, 142 Edgbaston Park Road, Edgbaston, Birmingham, West Midlands, B15 2TY

Accountants:
UHY Hacker Young (Birmingham) LLP, 9 – 11 Vittoria Street, Birmingham, B1 3ND

Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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 charity 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 order to enable a proper understanding of the accounts to be reached.

.....

12 July 2021

Relevant professional qualification and body:

FCCA - Qualified Accountant

Malcolm Winston
UHY Hacker Young (Birmingham) LLP
9-11 Vittoria Street
Birmingham
B1 3ND

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

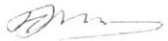
	Note	Unrestricted Funds £	Restricted Funds £	Total Year Ended 31.03.21 £	Total Year Ended 31.03.20 £
INCOMING RESOURCES					
Voluntary Income					
Donations & Subscriptions	6	11,648	-	11,648	3,180
Grants	7	34,607	610	35,217	-
Activities for generating funds					
Other Trading Income	8	25,523	-	25,523	52,085
TOTAL INCOMING RESOURCES		**71,778**	**610**	**72,388**	**55,265**
RESOURCES EXPENDED					
Charitable Activities					
Charitable activities	10	3,545	523	4,068	14,389
Management & Administration	11	57,433	-	57,433	54,962
TOTAL RESOURCES EXPENDED		**60,978**	**523**	**61,501**	**69,351**
NET INCOMING/(OUTGOING) RESOURCES		**10,800**	**87**	**10,887**	**- 14,086**
NET MOVEMENT IN FUNDS		**10,800**	**87**	**10,887**	**- 14,086**
Fund Balances brought forward	4	16,400	48,358	64,758	78,844
FUND BALANCES CARRIED FORWARD	4	**27,200**	**48,445**	**75,645**	**64,758**

BIRMINGHAM PEN TRADE HERITAGE ASSOCIATION
BALANCE SHEET AS AT 31 MARCH 2021

	Note	Total As at 31 March 2021 £	Total As at 31 March 2020 £
FIXED ASSETS			
Tangible Assets	1	6,117	6,626
CURRENT ASSETS			
Debtors	2	33,976	8,503
Cash at Bank and in Hand		105,377	51,651
		139,353	**60,154**
CURRENT LIABILITIES			
Amounts due within one year	3	69,825	2,021
NET CURRENT ASSETS		**69,528**	**58,132**
TOTAL ASSETS LESS CURRENT LIABILITIES		**75,645**	**64,758**
FUNDS			
Unrestricted Funds		21,083	9,774
Fixed Asset Fund		6,117	6,626
Restricted Funds		48,445	48,358
TOTAL FUNDS		**75,645**	**64,758**

The financial statements were approved by the trustees on the 12 July 2021 and were signed by:

Andrew Munro



.....

Basis of Preparation

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

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Grants

Grants receivable are credited to income in the year to which they relate.

Tangible Fixed Assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on a straight line basis beginning in the year in which the asset is brought into use on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives.

1 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
	£	£
Cost		
At 1 April 2020	12,636	12,636
Additions	-	-
Disposals	-	-
At 31 March 2021	**12,636**	**12,636**
Depreciation		
At 1 April 2020	6,010	6,010
Charged in year	509	509
Disposals	-	-
At 31 March 2021	**6,519**	**6,519**
Net book value		
At 1 April 2020	6,626	6,626
At 31 March 2021	**6,117**	**6,117**

2 DEBTORS

	Note	2021 £	2020 £
Trade Debtors		-	50
Other Debtors		8,453	8,453
Prepayments and accrued income		25,523	-
		33,976	**8,503**

3 CURRENT LIABILITIES

		2021	2020
Amounts due within one year:		£	£
Accruals		810	810
Trade Creditors		11,014	955
Pensions due		72	72
Deferred Income	15	57,929	184
		69,825	**2,021**

4 FUNDS

	Unrestricted	Restricted
	£	£
At 1st April 2020	16,400	48,358
Surplus for period	10,800	87
At 31st March 2021	**27,200**	**48,445**
Unrestricted funds are designated as follows:		
- General unrestricted reserves	21,083	9,774
- Fixed Asset reserves	6,117	6,626
	27,200	**16,400**

4 FUNDS (CONT'D)

The Charity is carrying unrestricted funds of £27,200 and restricted funds £48,445. £21,083 is general unrestricted reserves and £6,117 is fixed asset reserves.

	Unrestricted	Restricted
	£	£
Analysis of Net Assets between funds		
Net Current Assets	21,083	48,445
Fixed Assets	6,117	-
	27,200	**48,445**

5 RESTRICTED PROJECT INCOME

Income from various sources relating to educational projects to the amount of £184, was released from deferred income. At the Balance Sheet date, £57,929 is included in Deferred Income.

6 DONATIONS & SUBSCRIPTIONS

		2021	2020
		£	£
Donations (See Note 13)	- Unrestricted	11,058	2,560
Memberships	- Unrestricted	590	620
		11,648	**3,180**

7 GRANTS

		2021	2020
		£	£
Grants & Projects	- Unrestricted	34,607	-
Restricted Funds Income	- Restricted	610	-
		35,217	**-**

8 OTHER TRADING INCOME

	2021	2020
	£	£
Sales	-	42,552
Events	-	7,666
Room Hire	-	1,174
Calligraphy Group	-	532
Sundry Income	-	161
Insurance Income	25,523	-
	25,523	**52,085**

9 STAFF COSTS	2021 £	2020 £
Wages & Salaries	14,896	18,218
Social Security Costs	-	-
Pension Costs	729	365
	15,625	**18,583**

No employee earned £60,000 p.a. or more

The average number of employees was:		
Management & Administration	**1**	**1**

10 RESOURCES EXPENDED	2021 £	2020 £
Charitable Activities		
Costs of Goods Sold	-	6,014
Other Direct Costs	3,545	1,972
Expenditure on Projects	523	6,403
	4,068	**14,389**

11 RESOURCES EXPENDED	2021	2020
Management & Administration	£	£
Staff Costs	15,625	18,583
Telephone	1,243	1,007
Post and Stationery	125	464
Professional Fees	1,080	990
Sundry Expenses	1,679	963
Bank Charges	44	655
Advertising	7,363	1,654
Computer Expenses	773	594
Subscriptions	1,385	1,252
Insurance	1,253	1,286
Rent and Service Charges	21,240	20,200
Repairs and Renewals	906	812
Light and Heat	4,208	6,458
Depreciation	509	44
	57,433	**54,962**

12 GOVERNANCE COSTS	2021 £	2020 £
Fees paid to Independent Examiner	810	810
	810	**810**

13 DONATIONS	2021 £	2020 £
Other Donations	9,007	1,491
Membership Donations	10	301
Gift Aid	2,040	768
	11,057	**2,560**

14 TRUSTEES REMUNERATION & EXPENSES

No trustees were remunerated in the year.

15 DEFERRED INCOME	2021 £	2020 £
Deferred income at 1 April 2020	184	2,829
Resources deferred in the year	57,929	184
Amounts released from previous years	(184)	(2,829)
Deferred income at 31 March 2021	**57,929**	**184**

At the balance sheet date the charitable company was holding funds in advance for fundraising appeals of £57,929.

16 TRANSFER OF ASSETS AND LIABILITIES FROM EXISTING CHARITY

On 31st March 2018, all assets, liabilities and activities from Birmingham Pen Trade Heritage Association (Charity number 1064945) were transferred to Birmingham Pen Trade Heritage Association (Charity number 1176955).

17 RELATED PARTY TRANSACTIONS

Mr A C Munro, chair of The Birmingham Pen Trade Heritage Association, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited £21,413 (2020: £20,597) relating to rent and service charges for 3 units and electricity charges for 1 unit.

Mr C R H Stockbridge, trustee of The Birmingham Pen Trade Heritage Association, is the director of The Manuscript Pen Company Ltd. During the year, The Birmingham Pen Trade Heritage Association paid The Manuscript Pen Company Ltd nil (2020: £1,794) relating to purchases of retail stock. As at 31 March 2021, nothing was owed to The Manuscript Pen Company Ltd.

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 April 2020 Period start date to 31 March 2021 Period end date

Charity name: Birmingham Pen Trade Heritage Association

Charity registration number: 1176955

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public. To maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and also houses historic artefacts and ephemera related to the art of writing.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 & 1.19	The CIO works to ensure that the city of Birmingham's role in the importance of the nineteenth century pen trade is explored, understood and appreciated. It will achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells and period retail packaging. The CIO encourages research into the Pen Trade by making its collections accessible to researchers. In addition, the CIO highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set out in the business plan.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The last year has been extremely challenging due to COVID and the inevitable closedown of our museum during the lockdown. However, thanks to an excellent Crowdfunding scheme organised by our secretary and a number of successful grant applications notably to both the Heritage Fund and Arts Council, we are in a stable financial position. Additionally, we have used the closure to undertake both work to improve the visitor experience and develop marketing initiatives to raise the profile of the Museum. This includes some digitalising of our collection, developing a nib trail for children and improved signage and to our website. We have rolled out some 'virtual' talks to organisations using 'Zoom' and this has proved very successful in raising our profile and providing a modest income. During the closedown, both our Trustees and management Committee have met regularly and we have also kept in touch with our loyal band of volunteers and are confident that they will return to the fold when we reopen. However, it may take some time for public confidence to resume to visit indoor attractions, despite the COVID Safe measures that we have organised. Incidentally, it would be remiss of me not to mention the significance of this year of 2021 which is the 20th Anniversary of the Museum opening on 28th April 2001 and the 25th Anniversary of the formation of our organisation. All this was largely due to the vision of Brian Jones, our founder, who sadly passed away a few years ago but who, I am sure, would be proud of how our loyal volunteers, members and trustees have carried the baton to ensure that such an important part of Birmingham's heritage was not lost.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.1	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	This has been a challenging time for all organisations and the museum has unfortunately been closed for the whole year. The charity has taken advantage of all available grants, including the Coronavirus Job Retention Scheme and emergency funding from both the National Lottery Heritage Fund and the Culture Relief Fund and is in a robust financial position entering this financial year. The charity will use some of the funding it has received to improve the visitor experience so we can maximise income when we do open later in the year. At the end of the year, the Charity had cash reserves of £105k, £48k of which is restricted and £27k that's unrestricted.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are restricted for either projects for which they relate or are held as restricted funding for a particular activity i.e., Education. In addition, the charity is aiming to hold 3 months working capital in line with Charity Commission guidance.
Amount of reserves held	Para 1.22	Unrestricted: £27,202 Restricted: £48,445
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	At present, the Trustees don't believe there is any material going concern risk. The charity has been extremely successful in generating income from statutory sources and this will go a long way to securing its future. However, the pandemic is far from over and Trustees are still not certain as to when it can open to the public once again. Until then, it will continue to work towards improving the customer experience and offer so that visitors will receive when they do return.

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Predominantly, the Charity generates its income from admissions, sales, events and

		donations. Visitor numbers are its key performance driver.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	Funding and visitor numbers are the Charity's principal risks. These are managed and reviewed by Trustees bi-monthly and changes are made as appropriate when necessary.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Birmingham Pen Trade Heritage Association
Other name the charity uses	The Pen Museum
Registered charity number	1176955
Charity's principal address	Unit 3 The Argent Centre 60 Frederick Street Birmingham B1 3HS

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustees (if any)
				Birmingham Pen Trade Heritage Association CIO Members.
1	Andrew Munro	Chair		
2	Richard Paterson	Treasurer		
3	Nigel Evans	Secretary		
4	Jacqueline Hancox	Minutes Secretary		
5	Linda Murch	Membership Secretary		
6	Charles Stockbridge			
7	Jovan Jules			
8	Anthony Berry			
9				
10				
11				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the	

assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

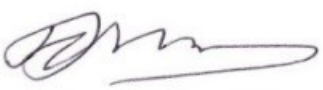
Reason for non-disclosure of key personnel details

Other optional information

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		 Nigel Evans
Full name(s)	Andrew Casebourne Munro	Nigel David Evans
Position (e.g. Secretary, Chair, etc.)	Chair	Secretary
Date	11 Jun. 21	11 Jun. 21