

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

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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 2022**

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**[www.penmuseum.org.uk](http://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

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### Administrative Information

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

# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 December 2021

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### 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.

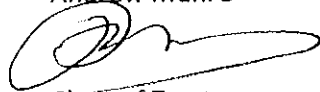
With the help of Carmel Girling, our Marketing lead, we have secured good publicity through appearances on the TV programmes 'Four in a Bed' and 'Walking Victorian Britain' and the BBC Radio 6 Music Breakfast Show.

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

# **Birmingham Pen Trade Heritage Association**

## **Trustees' Report for the Year Ended 31 December 2021**

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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 26<sup>th</sup> June 2021)  
Nigel Evans  
Carmel Girling (appointed 26<sup>th</sup> June 2021)  
Jacqueline Hancox  
Jovan Jules (resigned 30<sup>th</sup> November 2021)  
Linda Murch (resigned 10<sup>th</sup> January 2022)  
Richard Paterson (resigned 21<sup>st</sup> March 2022)  
Charles Stockbridge (resigned 18<sup>th</sup> 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 plans, 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**

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# **Birmingham Pen Trade Heritage Association**

## **Trustees' Report for the Year Ended 31 December 2021**

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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

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# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 December 2021

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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

## Birmingham Pen Trade Heritage Association

Independent Examiners' Report to the Members of Birmingham Pen Trade Heritage Association for the Year Ended 31 March 2022

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

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

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

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

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### 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

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# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

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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
£	£	£	£

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# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

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
	£	£	£	£

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

### Raising Funds

Ancillary trading activities	-	493	-	493
<b>Total Cost</b>	-	493	-	493
<b>Charitable Activities</b>				
Opening and operating the Museum	15,097	53,024	8,067	76,188
<b>Total Cost</b>	15,097	53,024	8,067	76,188
<b>Total All Costs</b>	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).

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

### 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
	<u>15,098</u>	<u>15,625</u>

### 12 Tangible and Intangible Fixed Assets

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

### 13 Heritage Assets

	£
<b>Cost</b>	

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

At 1 April 2021	5,083
Additions	-
<b>At 31 March 2022</b>	<b>5,083</b>
<b>Depreciation</b>	
At 1 April 2021	-
Additions	-
<b>At 31 March 2022</b>	<b>-</b>
<b>Net book value</b>	
<b>At 31 March 2022</b>	<b>5,083</b>
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
	<b>17,814</b>	<b>33,976</b>

### 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
	<b>3,617</b>	<b>69,825</b>

### 17 Restricted Funds

	Balance at 1 April 2021	Incoming Funds	Resources Expended	Transfers	Balance at 31 March 2022
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# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 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 £
<b>Fund balances at 31 March 2022 are represented by:</b>			
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.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2022

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