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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 2023

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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 2023

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### 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:	<a href="mailto:enquiries@penmuseum.org.uk">enquiries@penmuseum.org.uk</a>
Website:	<a href="http://www.penmuseum.org.uk">www.penmuseum.org.uk</a>

# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2023

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### 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

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# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2023

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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.

# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2023

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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

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.

# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2023

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### 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 to 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.

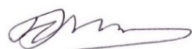
### Going Concern

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



# Birmingham Pen Trade Heritage Association

## Independent Examiners' Report to the Members of Birmingham Pen Trade Heritage Association for the Year Ended 31 March 2023

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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

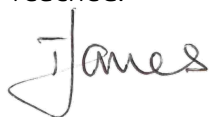
Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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.



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

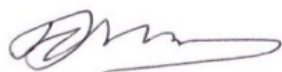
## Balance Sheet as at 31 March 2023

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

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



# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

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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

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.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

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### 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.
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# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 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

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	Total 2023
	£	£	£	£
<b>Raising Funds</b>				
Ancillary trading activities	1,821	7,863	361	10,045
<b>Total Cost</b>	1,821	7,863	361	10,045
<b>Charitable Activities</b>				
Opening and operating the Museum	16,390	52,726	3,251	72,367
<b>Total Cost</b>	16,390	52,726	3,251	72,367
<b>Total All Costs</b>	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

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 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
	<u>18,211</u>	<u>15,098</u>

### 12 Tangible and Intangible Fixed Assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2022	7,553	48,261	55,814
Disposals	(5,966)	-	(5,966)
<b>At 31 March 2023</b>	<u>1,587</u>	<u>48,261</u>	<u>49,848</u>
<b>Depreciation</b>			
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)
<b>At 31 March 2023</b>	<u>1,235</u>	<u>26,205</u>	<u>27,440</u>
<b>Net book value</b>			
<b>At 31 March 2023</b>	<u>352</u>	<u>22,056</u>	<u>22,408</u>
At 31 March 2022	<u>693</u>	<u>38,143</u>	<u>38,836</u>

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 13 Heritage Assets

	£
<b>Cost</b>	
At 1 April 2022	5,083
Additions	-
<b>At 31 March 2023</b>	<b>5,083</b>
<b>Depreciation</b>	
At 1 April 2022	-
Additions	-
<b>At 31 March 2023</b>	<b>-</b>
<b>Net book value</b>	
<b>At 31 March 2023</b>	<b>5,083</b>
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
	<b>10,327</b>	<b>17,814</b>

### 16 Creditors: Amounts Falling Due Within One Year

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



# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 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 £
<b>Fund balances at 31 March 2023 are represented by:</b>			
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.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2023

### 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 £
<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