NORFOLK TANK MUSEUM

England & Wales · Charity number 1180612

Details

Status	Registered
Legal form	CIO
Registered	2018-11-08
Register	View on the Charity Commission register

Contact

Address	Field Lodge Station Road Forncett St. Peter Norwich NR16 1HZ
Phone	07703337714
Email	Info@norfolktankmuseum.co.uk
Website	www.norfolktankmuseum.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF THE PUBLIC BY ESTABLISHING AND MAINTAINING A MUSEUM FOR THE EXHIBITION AND PRESERVATION OF ARMOURED VEHICLES, WEAPONRY AND TANKS.

Activities: Establishing and maintaining a museum for the exhibition, conservation and preservation of armoured vehicles, weaponry and tanks. To inform and educate the public about the military heritage of the UK and selected other countries. To show something of the life and history of the fighting soldier and to examine the impact of conflict upon civilian life. A hands-on experience.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-04	£105,976	£109,735	-	-
2024-04-04	£123,198	£125,792	-	-
2023-04-04	£91,720	£88,787	-	-
2022-04-04	£78,222	£74,507	-	-
2021-04-04	£32,103	£30,164	-	-

Trustees

Name	Role	Appointed
STEPHEN MACHAYE	Chair	2018-11-08
DAVID ANTHONY HARDY		2018-11-08
Graham Minshull		2020-07-17
Keith Walter Kiddie		2020-07-17

NORFOLK TANK MUSEUM

England & Wales - Charity number 1180612

Accounts

Company registration number CE015571 (England and Wales)

Charity registration number 1180612 (England and Wales)

THE NORFOLK TANK MUSEUM CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE NORFOLK TANK MUSEUM CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Machaye Mr David Hardy Mr Stephen Greenwood Mr Graham Minshull Mr Keith Kiddie	
Country of incorporation	United Kingdom (England and Wales)	CE015571
Charity registration	England and Wales	1180612
Principal address	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ	
Registered office	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ	
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD	

CONTENTS

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The CIO's objects are to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and tanks. The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Volunteers

20 (2024: 20) volunteers worked for the charity during the year.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The CIO is a Charitable Incorporated Organisation (CIO) and was established on 8th November 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Machaye
Mr David Hardy
Mr Stephen Greenwood
Mr Graham Minshull
Mr Keith Kiddie

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....

Mr S Machaye

Trustee

Date: 03 / 02 / 2026

THE NORFOLK TANK MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NORFOLK TANK MUSEUM CIO

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr W T Goddard FCCA ACA CTA
Waveney Accountants Limited
T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: 3/2/2026

THE NORFOLK TANK MUSEUM CIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	2,056	6,560
Charitable activities	4	103,920	116,638
Total income		105,976	123,198
Expenditure on:			
Raising funds	5	2,794	2,737
Charitable activities	6	106,941	123,055
Total expenditure		109,735	125,792
Net expenditure and movement in funds		(3,759)	(2,594)
Reconciliation of funds:			
Fund balances at 1 April 2024		10,962	13,556
Fund balances at 31 March 2025		7,203	10,962

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NORFOLK TANK MUSEUM CIO

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	12		9,051		10,505
Current assets					
Stocks	13	200		200	
Debtors	14	-		2,247	
Cash at bank and in hand		322		780	
		522		3,227	
Creditors: amounts falling due within one year	15	(2,370)		(2,770)	
Net current (liabilities)/assets			(1,848)		457
Total assets less current liabilities			7,203		10,962
The funds of the CIO					
Unrestricted funds	16		7,203		10,962
			7,203		10,962

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 03 / 02 / 2026

Mr S Machaye
Trustee

1 Accounting policies

Charity information

The Norfolk Tank Museum CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office is Station Road, Forncett St Peter, Norwich, Norfolk, NR16 1HZ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Not depreciated
Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	2,056	6,560

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Museum 2025 £	Museum 2024 £
Cafe and admissions	103,920	116,638

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	2,794	2,737

6 Charitable activities

	Museum 2025 £	Museum 2024 £
Staff costs	7,564	8,867
Depreciation and impairment	1,454	1,459
Machinery running costs	13,343	24,308
Machinery repairs and maintenance	13,975	13,199
Museum expenditure	19,135	16,428
Rent and other establishment costs	9,075	8,700
Light and heat	1,406	5,896
Insurance	5,488	3,540
Credit card charges	974	644
Postage, printing and stationery	463	1,579
Telephone	1,106	912
Cafe expenditure, subsistence and entertainment	32,358	35,635
	106,341	121,167
Share of governance costs (see note 7)	600	1,888
	106,941	123,055

7 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Accountancy	-	600	600	1,888
	-	600	600	1,888
Analysed between				
Charitable activities	-	600	600	1,888

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	600	1,888
Depreciation of owned tangible fixed assets	1,454	1,459

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1

Employment costs	2025	2024
	£	£
Wages and salaries	7,564	8,867

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows: Nil.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2024	4,740	15,338	20,078
At 31 March 2025	4,740	15,338	20,078
Depreciation and impairment			
At 1 April 2024	-	9,573	9,573
Depreciation charged in the year	-	1,454	1,454
At 31 March 2025	-	11,027	11,027
Carrying amount			
At 31 March 2025	4,740	4,311	9,051
At 31 March 2024	4,740	5,765	10,505

The assets on show at the museum are on loan from Mr S Machaye, one of the trustees. No charge has been made in respect of the loan and it is ongoing, subject to the assets being on show to the public.

13 Stocks

	2025	2024
	£	£
Consumable stock	200	200

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	-	2,247

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,370	2,770

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	10,962	105,976	(109,735)	7,203

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	13,556	123,198	(125,792)	10,962

17 Analysis of net assets between funds

	Unrestricted funds 2025
	£
At 31 March 2025:	
Tangible assets	9,051
Current assets/(liabilities)	(1,848)
	7,203

	Unrestricted funds 2024
	£
At 31 March 2024:	
Tangible assets	10,505
Current assets/(liabilities)	457
	10,962

18 Operating lease commitments

Lessee

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
In over five years	3,000	3,000

19 Related party transactions

Transactions with related parties
During the year the CIO entered into the following transactions with related parties:

A ten year lease agreement for the land was entered into on 8 November 2018 with Mrs N Machaye. Rent payable under the agreement is a minimum of £3,000 per annum.

Accounts

Charity registration number 1180612 (England and Wales)

Company registration number CE015571

THE NORFOLK TANK MUSEUM CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Machaye Mr David Hardy Mr Stephen Greenwood Mr Graham Minshull Mr Keith Kiddie
Charity number (England and Wales)	1180612
Company number	CE015571
Principal address	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Registered office	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The CIO's objects are to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and tanks. The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Volunteers

40 (2022: 36) volunteers worked for the charity during the year.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The CIO is a Charitable Incorporated Organisation (CIO) and was established on 8th November 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Machaye
Mr David Hardy
Mr Stephen Greenwood
Mr Graham Minshull
Mr Keith Kiddie

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....

Mr S Machaye

Trustee

Date: 27-01-2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NORFOLK TANK MUSEUM CIO

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr W T Goddard FCCA ACA CTA
Waveney Accountants Limited
T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: 27/1/2025

THE NORFOLK TANK MUSEUM CIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	6,560	319
Charitable activities	4	116,638	91,401
Total income		123,198	91,720
Expenditure on:			
Raising funds	5	2,737	2,078
Charitable activities	6	123,055	86,709
Total expenditure		125,792	88,787
Net income/(expenditure) and movement in funds		(2,594)	2,933
Reconciliation of funds:			
Fund balances at 1 April 2023		13,556	10,623
Fund balances at 31 March 2024		10,962	13,556

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NORFOLK TANK MUSEUM CIO

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	12		10,505		10,524
Current assets					
Stocks	13	200		200	
Debtors	14	2,247		1,935	
Cash at bank and in hand		780		2,167	
		3,227		4,302	
Creditors: amounts falling due within one year	15	(2,770)		(1,270)	
Net current assets			457		3,032
Total assets less current liabilities			10,962		13,556
The funds of the CIO					
Unrestricted funds	16		10,962		13,556
			10,962		13,556

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27-01-2025

....
Mr S Machaye
Trustee

Company registration number CE015571 (England and Wales)

1 Accounting policies

Charity information

The Norfolk Tank Museum CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office is Station Road, Forncett St Peter, Norwich, Norfolk, NR16 1HZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

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1.2 Going concern

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1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

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Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Not depreciated
Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	**Unrestricted funds 2023 £**
Donations and gifts	6,560	319

4 Charitable activities

	Museum 2024 £	Museum 2023 £
Cafe and admissions	116,638	91,401

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	2,737	2,078

6 Charitable activities

	Museum 2024 £	Museum 2023 £
Staff costs	8,867	4,583
Depreciation and impairment	1,459	1,995
Machinery running costs	24,308	6,750
Machinery repairs and maintenance	13,199	7,431
Museum expenditure	16,428	34,585
Rent and other establishment costs	8,700	6,000
Light and heat	5,896	(988)
Insurance	3,540	3,053
Credit card charges	644	1,074
Postage, printing and stationery	1,579	992
Telephone	912	518
Cafe expenditure, subsistence and entertainment	35,635	19,245
	121,167	85,238
Share of governance costs (see note 7)	1,888	1,471
	123,055	86,709

7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Accountancy	-	1,888	1,888	1,471
	-	1,888	1,888	1,471
Analysed between				
Charitable activities	-	1,888	1,888	1,471

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,888	1,471
Depreciation of owned tangible fixed assets	1,459	1,995

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	1

Employment costs	2024	2023
	£	£
Wages and salaries	8,867	4,583

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows: Nil.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2023	4,740	13,898	18,638
Additions	-	1,440	1,440
At 31 March 2024	4,740	15,338	20,078
Depreciation and impairment			
At 1 April 2023	-	8,114	8,114
Depreciation charged in the year	-	1,459	1,459
At 31 March 2024	-	9,573	9,573
Carrying amount			
At 31 March 2024	4,740	5,765	10,505
At 31 March 2023	4,740	5,784	10,524

The assets on show at the museum are on loan from Mr S Machaye, one of the trustees. No charge has been made in respect of the loan and it is ongoing, subject to the assets being on show to the public.

13 Stocks

	2024	2023
	£	£
Consumable stock	200	200

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	2,247	1,935

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,770	1,270

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	13,556	123,198	(125,792)	10,962

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	10,623	91,720	(88,787)	13,556

17 Analysis of net assets between funds

	Unrestricted funds 2024
	£
At 31 March 2024:	
Tangible assets	10,505
Current assets/(liabilities)	457
	10,962

	Unrestricted funds 2023
	£
At 31 March 2023:	
Tangible assets	10,524
Current assets/(liabilities)	3,032
	13,556

18 Operating lease commitments

Lessee

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
In over five years	3,000	6,000

19 Related party transactions

Transactions with related parties

During the year the CIO entered into the following transactions with related parties:

A ten year lease agreement for the land was entered into on 8 November 2018 with Mrs N Machaye. Rent payable under the agreement is a minimum of £3,000 per annum.

NORFOLK TANK MUSEUM

England & Wales - Charity number 1180612

Accounts

Signed

Charity registration number 1180612

Company registration number CE015571 (England and Wales)

THE NORFOLK TANK MUSEUM CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

RECEIVED
17 JAN 2024
NEWMAN & CO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Machaye Mr David Hardy Mr Stephen Greenwood Mr Graham Minshull Mr Keith Kiddie
Charity number	1180612
Company number	CE015571
Principal address	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Registered office	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD

CONTENTS

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The CIO's objects are to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and tanks. The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Volunteers

40 (2022: 36) volunteers worked for the charity during the year.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The CIO is a Charitable Incorporated Organisation (CIO) and was established on 8th November 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Machaye

Mr David Hardy

Mr Stephen Greenwood

Mr Graham Minshull

Mr Keith Kiddie

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....
Mr S Machaye
Trustee

Date: 17-01-2024

THE NORFOLK TANK MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NORFOLK TANK MUSEUM CIO

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr W T Goddard FCCA ACA CTA
Waveney Accountants Limited
T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: 20/1/24

THE NORFOLK TANK MUSEUM CIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	319	13,295
Charitable activities	4	91,401	64,927
Total income		91,720	78,222
Expenditure on:			
Raising funds	5	2,078	440
Charitable activities	6	86,709	74,067
Total expenditure		88,787	74,507
Net income and movement in funds		2,933	3,715
Reconciliation of funds:			
Fund balances at 1 April 2022		10,623	6,908
Fund balances at 31 March 2023		13,556	10,623

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NORFOLK TANK MUSEUM CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		10,524		6,996
Current assets					
Stocks	12	200		200	
Debtors	13	1,935		1,671	
Cash at bank and in hand		2,167		2,716	
		4,302		4,587	
Creditors: amounts falling due within one year	14	1,270		960	
Net current assets			3,032		3,627
Total assets less current liabilities			13,556		10,623
The funds of the CIO					
Unrestricted funds			13,556		10,623
			13,556		10,623

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17/1/24

....

Mr S Machaye

Trustee

Company registration number CE015571 (England and Wales)

1 Accounting policies

Charity information

The Norfolk Tank Museum CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office is Station Road, Forncett St Peter, Norwich, Norfolk, NR16 1HZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Not depreciated
Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	319	2,628
Grants receivable	-	10,667
	319	13,295

4 Charitable activities

	Museum 2023 £	Museum 2022 £
Cafe and admissions	91,401	64,927

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Advertising	2,078	440

6 Charitable activities

	Museum 2023 £	Charitable expenditure 2023 £	Total 2023 £	Museum 2022 £
Staff costs	-	4,583	4,583	-
Depreciation and impairment	1,995	-	1,995	2,332
Machinery running costs	6,750	-	6,750	5,278
Machinery repairs and maintenance	7,431	-	7,431	14,829
Museum expenditure	34,585	-	34,585	29,273
Rent and other establishment costs	6,000	-	6,000	3,732
Light and heat	(988)	-	(988)	2,507
Insurance	3,053	-	3,053	2,621
Credit card charges	1,074	-	1,074	916
Postage, printing and stationery	992	-	992	1,109
Telephone	518	-	518	1,247
Cafe expenditure, subsistence and entertainment	19,245	-	19,245	8,833
	80,655	4,583	85,238	72,677
Share of governance costs (see note 7)	1,471	-	1,471	1,390
	82,126	4,583	86,709	74,067

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	1,471	1,471	1,390
	-	1,471	1,471	1,390
Analysed between				
Charitable activities	-	1,471	1,471	1,390

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	1	-

Employment costs	2023	2022
	£	£
Wages and salaries	4,583	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	-	13,115	13,115
Additions	4,740	783	5,523
At 31 March 2023	4,740	13,898	18,638
Depreciation and impairment			
At 1 April 2022	-	6,119	6,119
Depreciation charged in the year	-	1,995	1,995
At 31 March 2023	-	8,114	8,114
Carrying amount			
At 31 March 2023	4,740	5,784	10,524
At 31 March 2022	-	6,996	6,996

The assets on show at the museum are on loan from Mr S Machaye, one of the trustees. No charge has been made in respect of the loan and it is ongoing, subject to the assets being on show to the public.

12 Stocks

	2023	2022
	£	£
Consumable stock	200	200

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	1,935	1,671

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,270	960

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	10,623	91,720	(88,787)	13,556

Previous year:	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
General funds	6,908	78,222	(74,507)	10,623

16 Analysis of net assets between funds

	Unrestricted funds 2023
	£
Fund balances at 31 March 2023 are represented by:	
Tangible assets	10,524
Current assets/(liabilities)	3,032
	13,556

	Unrestricted funds 2022
	£
Fund balances at 31 March 2022 are represented by:	
Tangible assets	6,996
Current assets/(liabilities)	3,627
	10,623

17 Operating lease commitments

Lessee

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
In over five years	6,000	3,000

18 Related party transactions

Transactions with related parties

During the year the CIO entered into the following transactions with related parties:

A ten year lease agreement for the land was entered into on 8 November 2018 with Mrs N Machaye. Rent payable under the agreement is £6,000 per annum.

NORFOLK TANK MUSEUM

England & Wales - Charity number 1180612

Accounts

Trustees' Annual Report

5th April 2021 to 4th April 2022

Registered charity number 1180612

Norfolk Tank Museum
Station Road
Forncett St Peter
Norwich
Norfolk
NR16 1HZ

Tel 01508 532650 / 07703 337714

Trustees of The Norfolk Tank Museum

Stephen MacHaye	(appointed 11th December 2021)
Graham Minshull	(appointed 7th July 2020)
Keith Kiddle	(appointed 7th July 2020)
David Hardy	(appointed 8th November 2018)
Stephen Mark Greenwood	(appointed 11th December 2021)

Senior Leadership Team

Stephen MacHaye,
Norma MacHaye,
Josh Collins
Kieran Caley
Richard Parker
Guy Langham-Hill,
Arran MacHaye,
Jim Riches
Tom Powell.
Pam Manning

Type of governing document	Constitution
Type of Charity	Charitable Incorporated Organisation
Trustee selection methods	Elected

Objectives and Activities

The CIO's objective is to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry, and military artefacts. The policies adopted in furtherance of the objects are detailed below.

CIO Policies

Safeguarding Policy
Privacy Policy
Health & Safety Policy
Diversity & Inclusion Policy
Access Policy
Lone Working Policy
Volunteer Conduct Policy

Summary of the main activities

Establishing and maintaining a museum for the exhibition, conservation and preservation of armoured vehicles, weaponry, and military artefacts. To inform and educate the public about the military heritage of the UK and selected other countries. To show something of the life and history of the fighting soldier and to examine the impact of conflict upon civilian life. To make the visitor experience hands-on and immersive.

Summary of the main achievements of the charity: 5th April 2021 4th April 2022

2021 was an extremely challenging year for the Museum as well as the rest of the charity sector. The Covid-19 Pandemic continued into 2021 and the Museum was unable to reopen until May 18th.

This was the second consecutive year where the Museum re-opened without hosting the Easter Event, an event very popular with the public and one that brings a good funding opportunity. Although the Museum wasn't able to open to the public until later than desired it was able to bring volunteers back into the museum, whilst adhering to COVID guidelines. The volunteers undertook restoration and maintenance projects and continued to build on the estate clearance and refurbishment work that was started in Autumn 2020.

As part of the refurbishment works the volunteers gave the Museum a complete facelift and it reopened looking like a new Museum! Amongst the works undertaken by the volunteers was the recladding of the tearoom, re-gravelling of the drive, painting the exterior of the main hangar green, and the building of new outdoor seating and tables.

The Senior Leadership Team commissioned new signage for the museum including a new main sign for the hangar and smaller signs for the outdoor displays: the Nissen Hut, Anderson Shelter and outdoor vehicles. These utilised our new branding and gave a cohesive and professional overall image of the museum.

The volunteers completed all the jobs under extremely difficult circumstances and the Trustees would like to thank all the volunteers for their incredibly hard work. We were able to open the Museum on the 18th May 2021 with pre-COVID hours.

The Museum immediately enjoyed great attendance from the public who were very happy to be back. Although initially the tanks were closed internally to the public, we were gradually able to reopen all the exhibits fully and, eventually, even restart the BV rides.

Armourfest 2021

The Trustees and the SLT felt that in order to keep the museum presence felt in the local collective consciousness and for the obvious financial liability reasons with the threat of the pandemic still looming, it would be most prudent to hold a one-day Armourfest. It was decided to still having the exhibitors and re-enactors attend the site Friday to Monday.

The decision was also taken, sadly, that it would not be in the public health interest to hold the 1940s Hangar Dance on the Saturday evening. However, as a compromise the decision was made to book a smaller version of the band to perform in the afternoon in the Main Hangar to a seated, suitably distanced audience, which proved a hit.

Armourfest was a massive success with in excess of 1500 members of the public and exhibitors attending. The Museum had more re-enactors and more exhibitors and vehicles than ever before, with more stalls, more people, and more cadets volunteering. Thanks to a massive restoration programme ran throughout the pandemic in team bubbles we had more fully operational vehicles than ever before which were able to perform in the arena, enabling a packed programme of events.

The arena team premiered a new tug of war display which proved a great hit with the public, as well as all the old favourites which the exhibitors enjoy. It was evident that it was a wonderful show both for the public and the exhibitors who really enjoyed being back together after such a long hiatus during COVID.

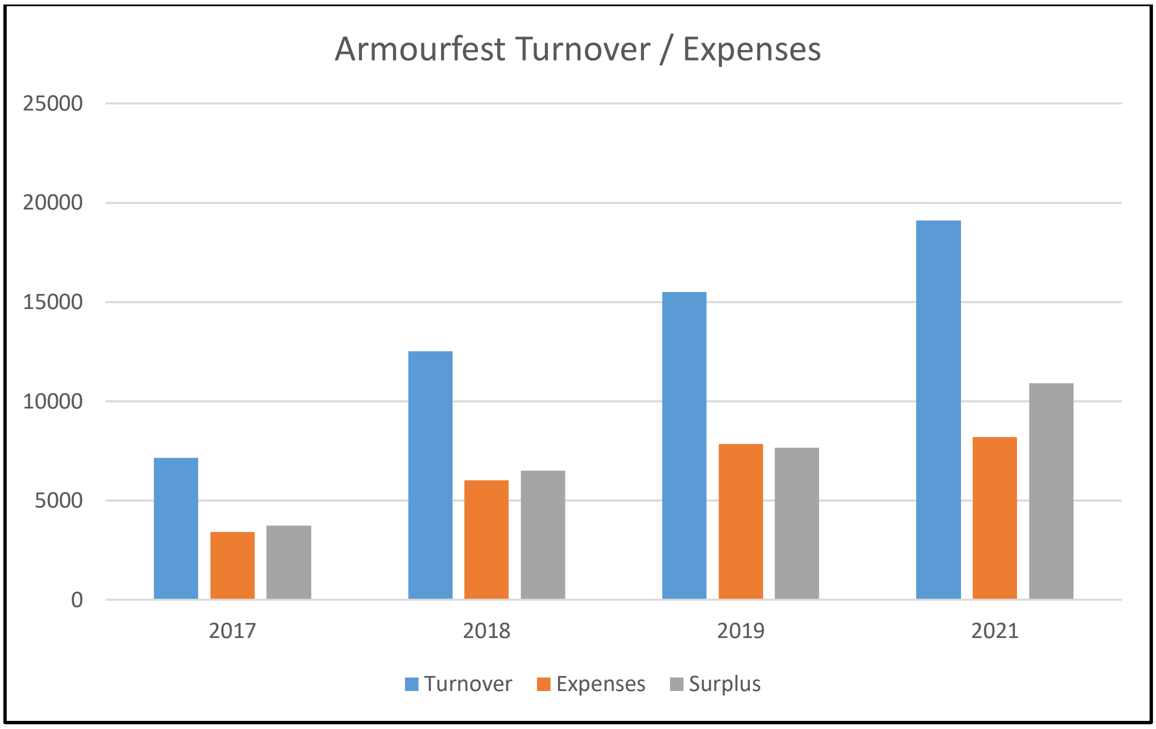
We widened the display/historical remit to include Medieval re-enactors, as well as the sword fighting display group from Norwich Castle Museum.

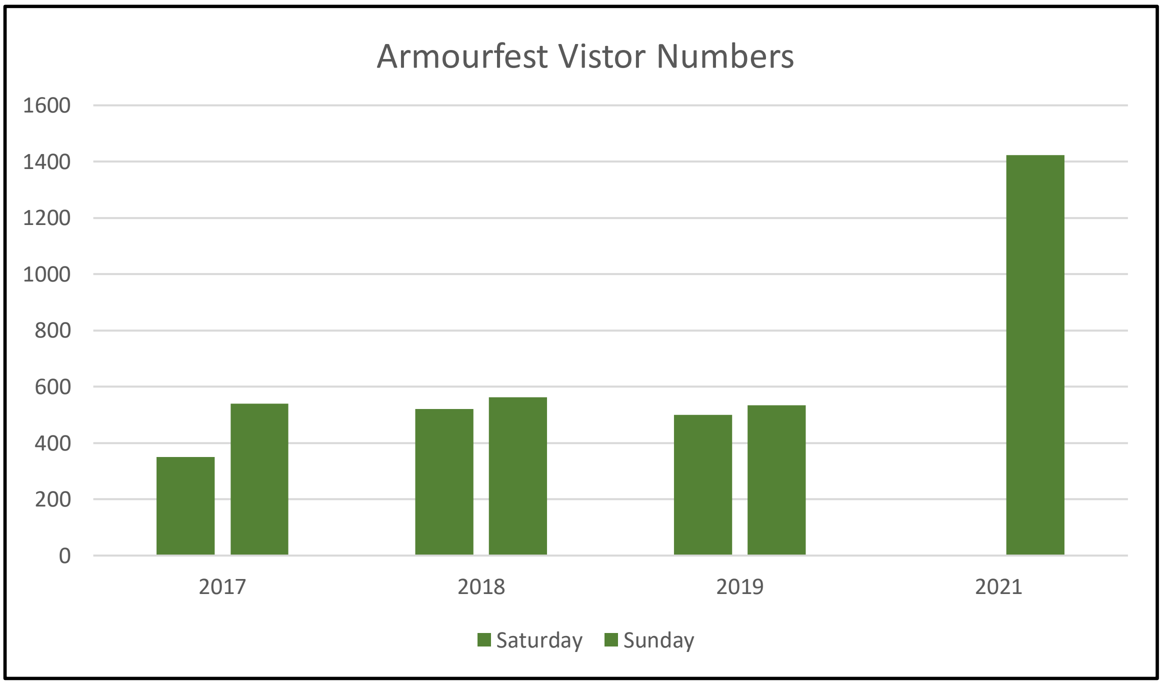
For future events we will include more refreshments and have many more volunteers on the gate to speed up ingress of the public.

Armourfest Financial Report 2021

Year	**Turnover**	**Expenses**	**Surplus**	**Visitor No.**
2016	£6500.00			
2017	£7152.60	£3414.24	£3738.36	Sat - 350
				Sun - 540
2018	£12,507.57	£6008.24	£6499.33	Sat - 521
				Sun - 562
2019	£15,510.00	£7846.20	£7663.80	Sat - 500
				Sun - 535
2020	CANCELLED COVID PANDEMIC			
2021	£19,105.71	£8200.00	£10,905.71	Sun - 1423

The Armourfest 2021 figures are for a one day only. Due to the COVID-19 pandemic it was decided to hold a one-day event for 2021 with pre-purchase tickets sold online using Eventbrite. The Museum offered 1250 tickets for sale online and despite saying that the event was sold out, we still sold a further 200 tickets at the gate on the day.


Armourfest Turnover / Expenses
25000
20000
15000
10000
5000
0
2017
2018
2019
2021
Turnover
Expenses
Surplus


Armourfest Vistor Numbers
1600
1400
1200
1000
800
600
400
200
0
2017
2018
2019
2021
Saturday
Sunday

Events

Aside from Armourfest the Museum undertook several other events and excursions and welcomed other groups to the Museum to widen our appeal and educational offering. We've welcomed Motorbike Groups, Round Tables, tour groups, schools, and paranormal investigators.

Filming

During the year, our vehicles have been filmed for the BBC and Channel 4 for historical and documentary programmes, including the Channel 4 Documentary '48 Hours to Victory'.

Tanks on Tour - Bovington

This year the Museum had the amazing opportunity to attend Bovington Tank Museum's Tankfest and display our Centurion Gun Tank. The Museum were given an extensive slot in the Tank Museum's Arena to show off one of our finest exhibits.

The request from Bovington to attend came at very short notice and its with thanks to our amazing team of volunteer mechanics that we achieved displaying the "best-looking Centurion Gun Tank in England".

Restoration

During the year the volunteer team have undertaken an extensive maintenance and restoration programme completing the restoration of the Mk 4 Big Wheel Ferret and the Saracen Command Post, even including a respray of the Centurion Mk 13 before her visit to Tankfest. Restoration work on the Centurion ARV was begun alongside our second Saladin.

New Exhibits

The Museum has taken delivery of some new exhibits this year, a WW2 6lb Anti-Tank gun on loan from the Staffordshire Regiment Museum as well as a Salamander Fire Truck, both to be displayed next year.

Governance

Copyright

The Trustee Board this year decided to Copyright our name, the process is now in its final stages and hopefully we should have some good news in the next couple of weeks.

Planning

This year the Museum decided to move ahead with a planning application to increase the indoor provision for vehicles. The proposal is for two new buildings, one to house the WW1 display including Deborah and the Crossley, along with a teaching area. A second building will house a new tearoom, toilets and the Main Battle Tanks in their own specialised 'Tank Hall'. Currently we have met with the Council planning team at a 'Pre-planning meeting' and undertaken a land survey, completed in late August. The plans are being drawn up and we hope to be able submit the formal planning application early next year.

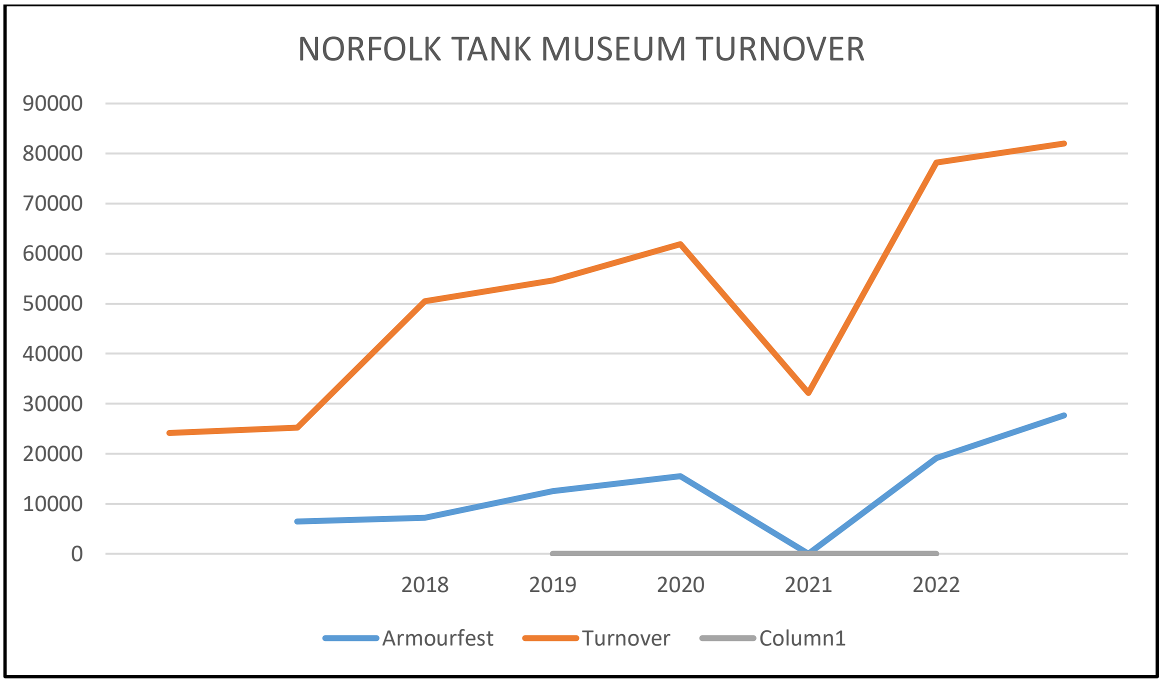
Finance

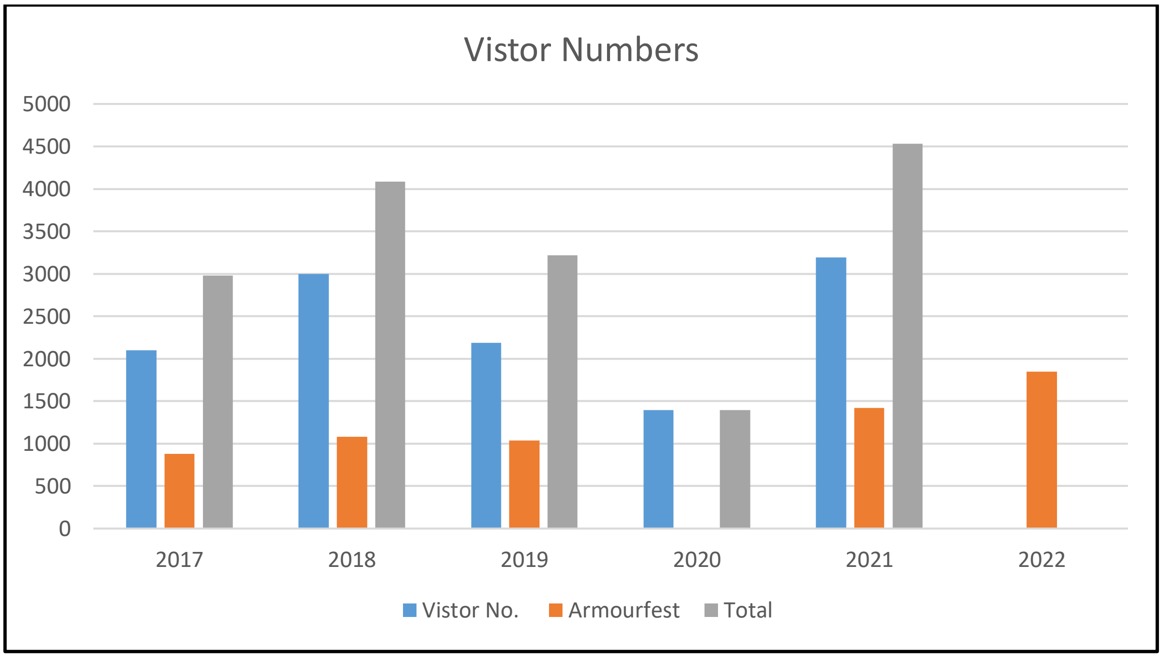
The accounts have been checked by the Independent Examiner and no issues have been found.

Statement of Financial Activities - Year ending 2022.

At the year ending April 2022 the Museum's turnover was £78,222, including a COVID grant of £10,000 received in April 2021. A 143.6% increase from the year ending March 2021, at £32,103. This is due in large part to the partial closure in the 20/21 year and the lack of Armourfest, and then the return to relatively standard opening hours in May after the global COVID pandemic. However, there is still a 24.5% increase on the pre-pandemic turnover in 2019-20 of £62,797.

At 2022 -2023 Q3 the turnover currently stands at approx. £77,000 with projections that we should attain a turnover of approximately £82,000. The Charity has a total of £15,171.64 in unrestricted funds in the bank


NORFOLK TANK MUSEUM TURNOVER
90000
80000
70000
60000
50000
40000
30000
20000
10000
0
2018
2019
2020
2021
2022
Armourfest
Turnover
Column1


Vistor Numbers
5000
4500
4000
3500
3000
2500
2000
1500
1000
500
0
2017
2018
2019
2020
2021
2022
Vistor No.
Armourfest
Total

Charity registration number 1180612

Company registration number CE015571 (England and Wales)

THE NORFOLK TANK MUSEUM CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE NORFOLK TANK MUSEUM CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Machaye Mr David Hardy Mr Stephen Greenwood Mr Graham Minshull Mr Keith Kiddie
Charity number	1180612
Company number	CE015571
Principal address	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Registered office	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD

CONTENTS

THE NORFOLK TANK MUSEUM CIO

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The CIO's objects are to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and tanks. The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

36 (2021: 35) volunteers worked for the charity during the year.

Achievements and performance

Financial review

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The CIO is a Charitable Incorporated Organisation (CIO) and was established on 8th November 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Machaye

Mr David Hardy

Mr Stephen Greenwood

Mr Graham Minshull

Mr Keith Kiddie

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....

Mr S Machaye

Trustee

Date: 10/12/2022

THE NORFOLK TANK MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NORFOLK TANK MUSEUM CIO

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

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

Waveney Accountants Limited

T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: 4/1/2023

THE NORFOLK TANK MUSEUM CIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	13,295	20,708
Charitable activities	4	64,927	11,395
Total income		78,222	32,103
Expenditure on:			
Raising funds	5	440	-
Charitable activities	6	74,067	30,164
Total expenditure		74,507	30,164
Net income for the year/ Net movement in funds		3,715	1,939
Fund balances at 1 April 2021		6,908	4,969
Fund balances at 31 March 2022		10,623	6,908

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE NORFOLK TANK MUSEUM CIO

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		6,996		3,728
Current assets					
Stocks	11	200		550	
Debtors	12	1,671		1,428	
Cash at bank and in hand		2,716		1,772	
		4,587		3,750	
Creditors: amounts falling due within one year	13	(960)		(570)	
Net current assets			3,627		3,180
Total assets less current liabilities			10,623		6,908
Income funds					
Unrestricted funds			10,623		6,908
			10,623		6,908

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ....

....

Mr S Machaye

Trustee

Company registration number CE015571

1 Accounting policies

Charity information

The Norfolk Tank Museum CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office is Station Road, Forncett St Peter, Norwich, Norfolk, NR16 1HZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,628	-
Grants receivable	10,667	20,708
	13,295	20,708

4 Charitable activities

	Museum 2022 £	Museum 2021 £
Cafe and admissions	64,927	11,395

5 Raising funds

	Unrestricted funds 2022 £	Total 2021 £
Fundraising and publicity		
Advertising	440	-
	440	-

6

	Charitable activities	
	Museum 2022 £	Museum 2021 £
Depreciation and impairment	2,332	1,243
Machinery running costs	5,278	1,123
Machinery repairs and maintenance	14,829	2,661
Museum expenditure	29,273	11,114
Rent and other establishment costs	3,732	6,000
Cleaning and waste removal	-	11
Light and heat	2,507	3,069
Insurance	2,621	2,462
Credit card charges	916	312
Postage, printing and stationery	1,109	40
Telephone	1,247	629
Entertainment	8,833	-
	72,677	28,664
Share of governance costs (see note 7)	1,390	1,500
	74,067	30,164

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy	-	1,390	1,390	1,500
	-	1,390	1,390	1,500
Analysed between				
Charitable activities	-	1,390	1,390	1,500

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 April 2021	7,515
Additions	5,600
At 31 March 2022	13,115
Depreciation and impairment	
At 1 April 2021	3,787
Depreciation charged in the year	2,332
At 31 March 2022	6,119
Carrying amount	
At 31 March 2022	6,996
At 31 March 2021	3,728

10 Tangible fixed assets (Continued)

The assets on show at the museum are on loan from Mr S Machaye, one of the trustees. No charge has been made in respect of the loan and it is ongoing, subject to the assets being on show to the public.

11 Stocks

	2022	2021
	£	£
Consumable stock	200	550

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Prepayments and accrued income	1,671	1,428

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	960	570

14 Analysis of net assets between funds

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Fund balances at 31 March 2022 are represented by:		
Tangible assets	6,996	3,728
Current assets/(liabilities)	3,627	3,180
	10,623	6,908

15 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	-	3,000

16 Related party transactions

16 Related party transactions **(Continued)**

Transactions with related parties

During the year the CIO entered into the following transactions with related parties:

A ten year lease agreement for the land was entered into on 8 November 2018 with Mrs N Machaye. Rent payable under the agreement is £3,000 per annum.

THE NORFOLK TANK MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NORFOLK TANK MUSEUM CIO

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Waveney Accountants Limited

T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: 4/1/2023

NORFOLK TANK MUSEUM

England & Wales - Charity number 1180612

Accounts

Trustees’ Annual Report

5th April 2020 to 4th April 2021

Registered charity number 1180612

Norfolk Tank Museum
Station Road
Forncett St Peter
Norwich
Norfolk
NR16 1HZ

Tel 01508 532650 / 07703 337714

Trustees of The Norfolk Tank Museum

Stephen MacHaye	(appointed 8th November 2018)
Graham Minshull	(Appointed 17th July 2020)
Keith Kiddie	(Appointed 17th July 2020)
David Hardy	(appointed 8th November 2018)
Stephen Greenwood	(appointed 8th November 2018)

Senior Leadership Team

Stephen MacHaye, Norma MacHaye, Guy Langham-Hill. Arran MacHaye, John Smith, Kieran Caley, Tom Powell,

Type of governing document	Constitution
Type of Charity	Charitable Incorporated Organisation
Trustee selection methods	Elected

Objectives and Activities

The CIO's objective is to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and military artefacts. The policies adopted in furtherance of the objects are detailed below.

CIO Policies

Safeguarding Policy
Privacy Policy
Health & Safety Policy
Diversity & Inclusion Policy
Access Policy
Lone Working Policy
Volunteer Conduct Policy

Summary of the main activities

Establishing and maintaining a museum for the exhibition, conservation and preservation of armoured vehicles, weaponry and military artefacts. To inform and educate the public about the military heritage of the UK and selected other countries. To show something of the life and history of the fighting soldier and to examine the impact of conflict upon civilian life. To make the visitor experience hands-on and immersive.

Summary of the main achievements of the charity: 5th April 2020 4th April 2021

2020 has been an extremely challenging year for the Museum as well as the rest of the sector. The Covid-19 Pandemic began in the UK in the month prior to our annual opening at Easter. Although initially it was assumed that the lockdown would only be a matter of weeks, it soon transpired that the statutory closure, particular for Museums and the arts sector, would last considerably longer.

The Annual Easter Egg Hunt event was postponed until 2021.

During April the Government announced a financial rescue plan was being put in place to support Museums and the sector and we were very fortunate to be awarded an initial payment of £10,000 by Norfolk County Council followed by three more small payments totalling £20,708.00. The Museum is run almost entirely by volunteers and the £20.708.00 was sufficient to cover core costs for the rest of the year.

During the lockdown the Chairman and his immediate family, who were isolated together, were able to continue some of the restoration work that was started over the winter and engage in new projects and also general clearing and improvements to the site.

The Museum was finally able to open to the public again in July 2020. Given the personnel constraints, a number of the volunteers are older or have underlying health conditions, the decision was taken to open the Museum on a more restricted basis, opening on Tuesdays and Sundays only. The Senior Leadership Team also made the very hard decision to cancel Armourfest and reschedule for 2021. We publicised the fact on social media and were quite overwhelmed by the amount of positive support that we received.

The Museum closed at the end of October as in previous years but, very sadly, due to a further national lockdown from Christmas 2020 to May 17th 2021 was unable to open again until well into the following financial year. Nevertheless, the management team and the volunteers were incredibly resilient and persevered where possible to continue the maintenance and improvement of the museum estate and exhibits. The Museum received several more smaller grants from the government, but I don't think the Trustee Board can be too effusive in their thanks to everyone who went above and beyond in the last year to see the Museum through and to enable it to reopen, even better, in 2021.

Governance:

The SLT team met regularly throughout the pandemic though online meetings to organise the reopening and update the risk assessments etc in line with Covid-19 Regulations. Signage and a one-way systems were put in place as well as health and safety guidance, hand sanitiser and masks.

Tank Club:

A limited version of Tank Club was also restarted at the end of the first national lockdown when Norfolk was in Tier 3 and small groups were again allowed. The local volunteers were very happy to be back. The volunteers worked in team 'bubbles' to comply with health and safety requirements.

Restoration:

During the year restoration work was begun on the Harrimar, the ARV and our second Saladin. These are long term projects, but it was felt important for us to keep volunteer morale up at a very difficult time and also to keep them happy and engaged. We continued maintenance on our Armourfest display vehicles such as the Chieftain and Saladin, and we also undertook work on the following:

AEC Militant
We continued with the ongoing work to Millie, concentrating on the cab.

FV434
Overhaul of the K60 engine wiring loom after it had suffered previous water damaged.

Hagglund BV 206.
The BV had its tracks, suspension, and running gear overhauled. Both the front and rear bodies were removed from the chassis to enable the removal of the 40 road wheels for servicing. This included the fitting of new wear shims and bearing to each road wheel and the resealing of the steering ram.

New Exhibits:

Several new exhibits are now on display at the Museum. Three new exhibits are on loan: a Standard Ferret, and a Big-Wheeled ferret which has been restored by the Museum volunteers, and a ZPU4 which is on long-term loan to us from RAF Marham.

We were incredibly fortunate to have had donated to us a 1927 experimental Crossley 20/30 CWT Half Track from the RLC Museum which was immediately integrated into our main hangar display. Also a Snowtrac ST4, which was donated from the Norfolk and Suffolk

Aviation Museum which will become part of the main exhibit during the year. Both vehicles will be fully restored in the future.

Visitor Numbers:
Upon reopening in July 2020 we were inundated with visitors and needed to purchase new outdoor seating to accommodate the numbers. In fact, during the school summer holidays 2020 we had more visitors than the same period in 2019.

The workplan for 2020 had included enhancing our educational offer to the public in the form of summer talks, guided tours and displays on the Sundays throughout the Summer holidays, these plans had to be postponed until Summer 2021.

Museum Estate
As stated earlier we have made improvements to the grounds, increasing outdoor seating and adding flower beds and displays and again more trees. The volunteers have spent a lot of time making the museum entrance and forecourt more aesthetically pleasing by moving the storage containers and vehicle spares to the field to the rear of the museum making yet more additional space for seating at the front of the museum. The Nissen hut has been repainted and the radio display rationalised and improved. We have applied for and received a grant from South Norfolk Council for additional seating around the tearoom.

S B MacHaye (Chairman) Date: 11th December 2021

Charity Registration No. 1180612

Company Registration No. CE015571 (England and Wales)

THE NORFOLK TANK MUSEUM CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Machaye	
	Mr David Hardy	
	Mr Stephen Greenwood	
	Mr Graham Minshull	(Appointed 17 July 2020)
	Mr Keith Kiddie	(Appointed 17 July 2020)
Charity number	1180612	
Company number	CE015571	
Principal address	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ	
Registered office	Station Road Forncett St Peter Norwich Norfolk NR16 1HZ	
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD	

CONTENTS

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The CIO's objects are to advance the education of the public by establishing and maintaining a museum for the exhibition and preservation of armoured vehicles, weaponry and tanks. The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

35 volunteers worked for the charity during the year.

Achievements and performance

Financial review

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the CIO is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The CIO is a Charitable Incorporated Organisation (CIO) and was established on 8th November 2018.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Machaye	
Mr David Hardy	
Mr Stephen Greenwood	
Mr Graham Minshull	(Appointed 17 July 2020)
Mr Keith Kiddie	(Appointed 17 July 2020)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

....
Mr S Machaye
Trustee

Date: ....

INDEPENDENT EXAMINER'S REPORT

To The Trustees Of The Norfolk Tank Museum Cio

I report to the Trustees on my examination of the financial statements of The Norfolk Tank Museum CIO (the CIO) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the CIO (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the CIO as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Waveney Accountants Limited

T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: ....

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	**3**	20,708	14,297
Charitable activities	**4**	11,395	47,636
Total income		32,103	61,933
Expenditure on:			
Raising funds	**5**	-	7,301
Charitable activities	**6**	30,164	55,496
Total resources expended		30,164	62,797
Net income/(expenditure) for the year/ Net movement in funds		1,939	(864)
Fund balances at 1 April 2020		4,969	5,833
Fund balances at 31 March 2021		6,908	4,969

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE NORFOLK TANK MUSEUM CIO

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		3,728		3,272
Current assets					
Stocks	**11**	550		550	
Debtors	**12**	1,428		1,428	
Cash at bank and in hand		1,772		289	
		3,750		2,267	
Creditors: amounts falling due within one year	**13**	(570)		(570)	
Net current assets			3,180		1,697
Total assets less current liabilities			6,908		4,969
Income funds					
Unrestricted funds			6,908		4,969
			6,908		4,969

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on ....

....

Mr S Machaye

Trustee

Company Registration No. CE015571

1 Accounting policies

Charity information

The Norfolk Tank Museum CIO is a charitable incorporated organisation incorporated in England and Wales. The registered office is Station Road, Forncett St Peter, Norwich, Norfolk, NR16 1HZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The charity has been affected by Covid-19 during the 2020 calendar year. The museum has been forced to close for most of the year with a material effect on income. Overhead costs have been supported by grants made available and the trustees remain confident of continuing to operate in 2021.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The CIO has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	12,562
Grants receivable	20,708	1,735
	20,708	14,297

4 Charitable activities

	Museum 2021 £	Museum 2020 £
Cafe and admissions	11,395	47,636

5 Raising funds

	Total	Unrestricted funds
	2021 £	2020 £
Fundraising and publicity		
Advertising	-	2,569
Other fundraising costs	-	4,732
Fundraising and publicity	-	7,301
	-	7,301

6 Charitable activities

	Museum 2021 £	Museum 2020 £
Depreciation and impairment	1,243	1,091
Machinery running costs	1,123	7,337
Machinery repairs and maintenance	2,661	8,117
Museum expenditure	11,114	24,348
Rent and other establishment costs	6,000	5,820
Cleaning and waste removal	11	1,919
Light and heat	3,069	1,237
Insurance	2,462	2,535
Credit card charges	312	313
Postage, printing and stationery	40	230
Telephone	629	667
Entertainment	-	392
	28,664	54,006
Share of governance costs (see note 7)	1,500	1,490
	30,164	55,496

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Accountancy	-	1,500	1,500	590
Legal and professional	-	-	-	900
	-	1,500	1,500	1,490
Analysed between				
Charitable activities	-	1,500	1,500	1,490

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 April 2020	5,817
Additions	1,699
At 31 March 2021	7,516
Depreciation and impairment	
At 1 April 2020	2,545
Depreciation charged in the year	1,243
At 31 March 2021	3,788
Carrying amount	
At 31 March 2021	3,728
At 31 March 2020	3,272

The assets on show at the museum are on loan from Mr S Machaye, one of the trustees. No charge has been made in respect of the loan and it is ongoing, subject to the assets being on show to the public.

11 Stocks

	2021 £	2020 £
Consumable stock	550	550

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Prepayments and accrued income	1,428	1,428

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	570	570

14 Analysis of net assets between funds

	Unrestricted funds 2021	Unrestricted funds 2020
	£	£
Fund balances at 31 March 2021 are represented by:		
Tangible assets	3,728	3,272
Current assets/(liabilities)	3,180	1,697
	6,908	4,969

15 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	3,000	3,000

16 Related party transactions

Transactions with related parties

During the year the CIO entered into the following transactions with related parties:

A ten year lease agreement for the land was entered into on 8 November 2018 with Mrs N Machaye. Rent payable under the agreement is £3,000 per annum.

INDEPENDENT EXAMINER'S REPORT

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Responsibilities and basis of report

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Independent examiner's statement

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

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

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

Waveney Accountants Limited

T/as Newman & Co
Chartered Accountants
4b Church Street
Diss
Norfolk
IP22 4DD

Dated: ....4/12/21....