



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 11 th 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
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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.

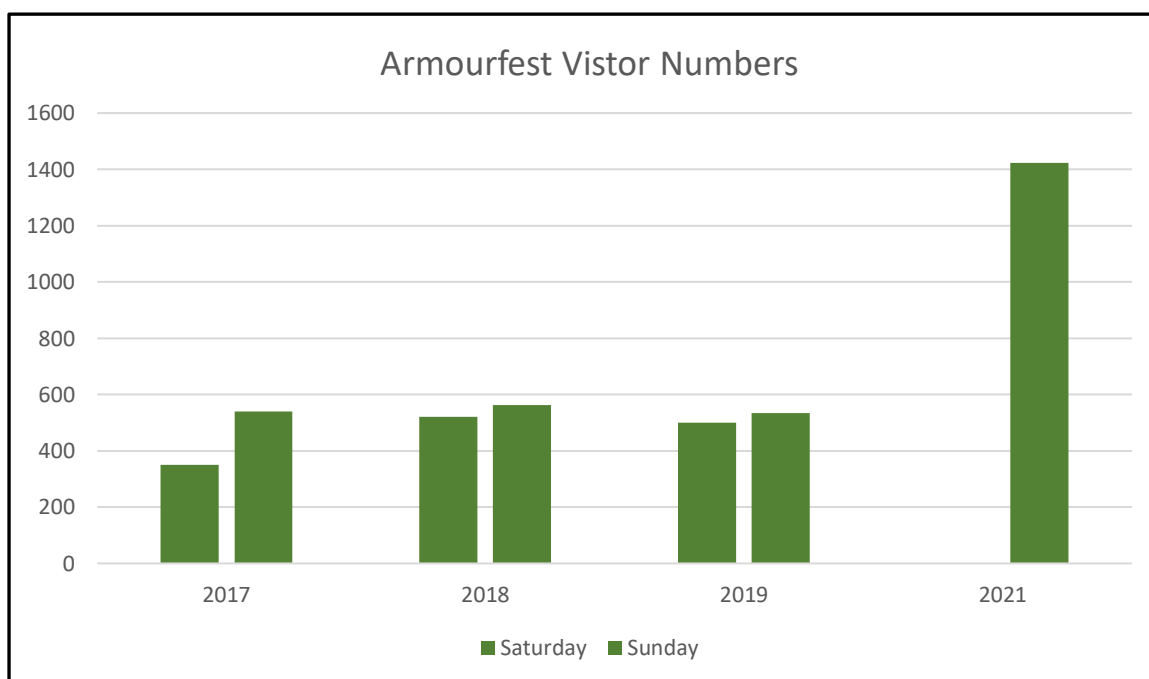
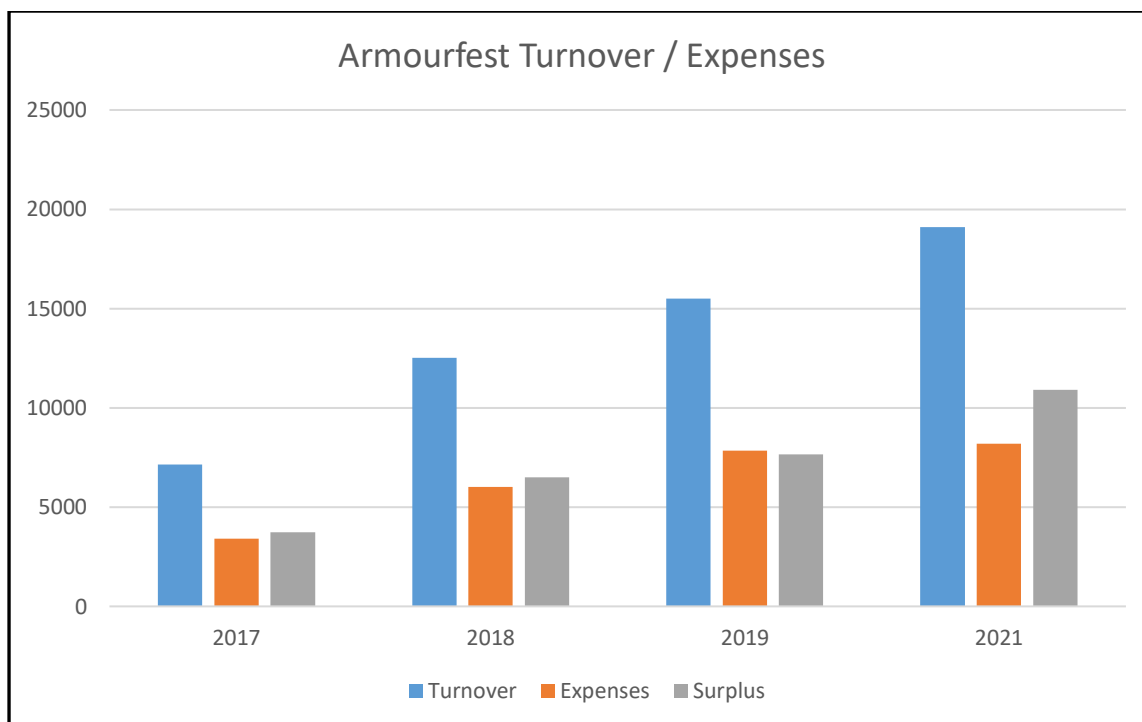
We widened the display/historical remit to include Medieval re-enactors, as well as the sword fighting display group from Norwich Castle Museum.

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

<u>Year</u>	<u>Turnover</u>	<u>Expenses</u>	<u>Surplus</u>	<u>Visitor No.</u>
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.



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.

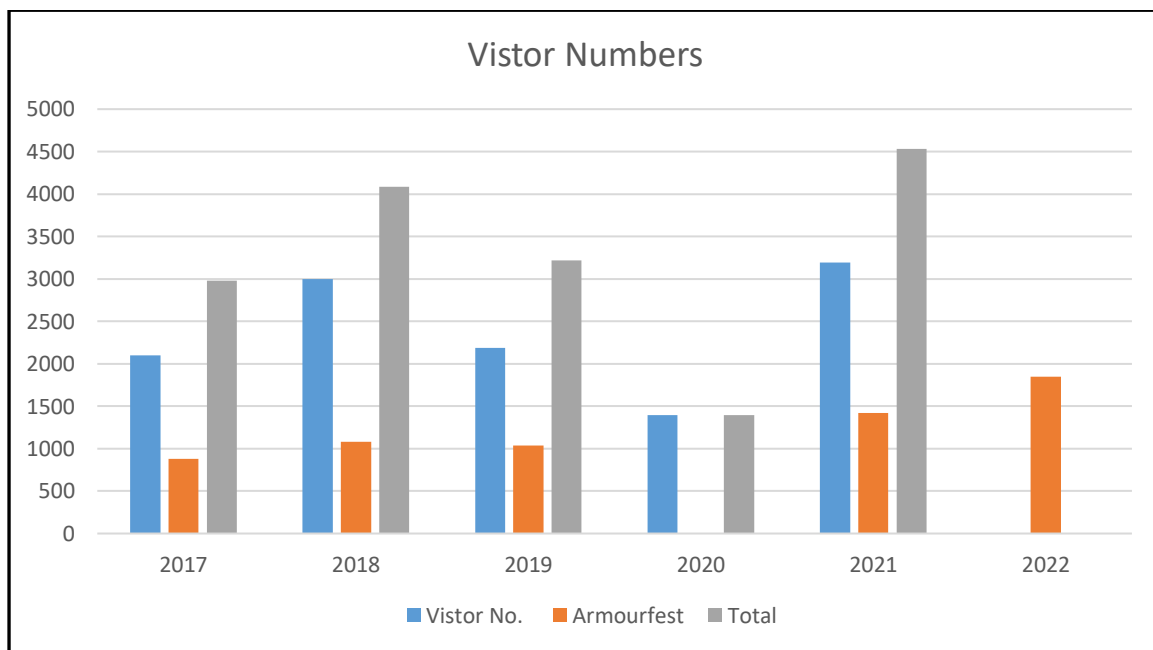
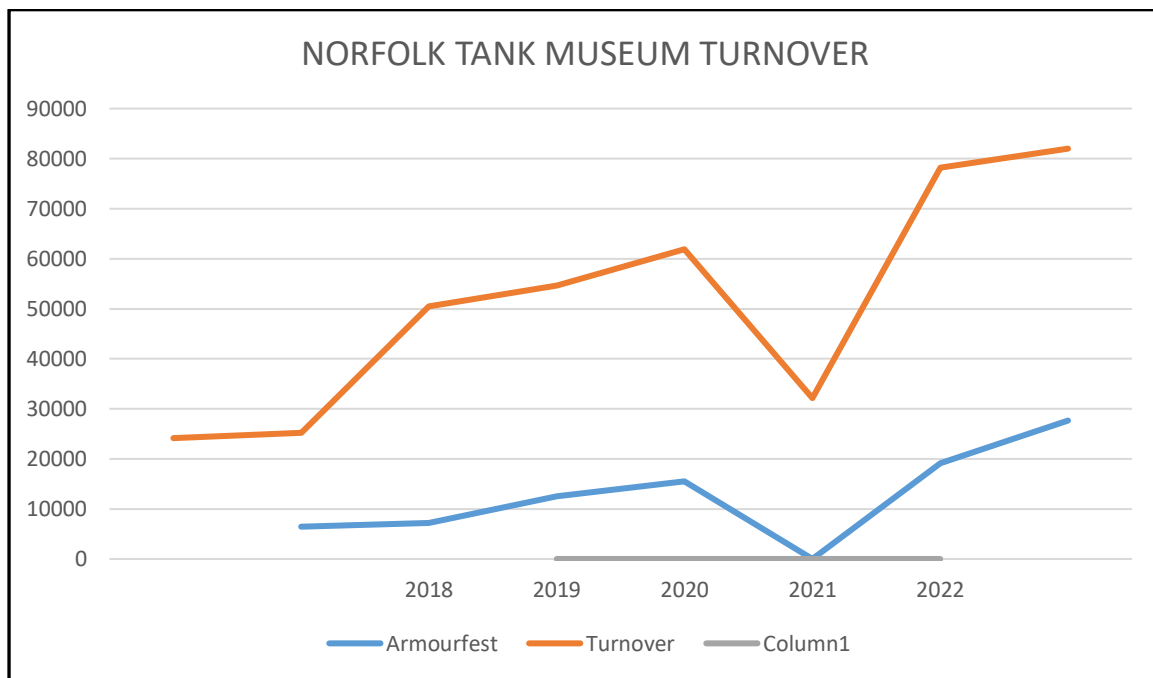
Finance

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



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 Forngett St Peter Norwich Norfolk NR16 1HZ
Registered office	Station Road Forngett St Peter Norwich Norfolk NR16 1HZ
Independent examiner	Waveney Accountants Limited T/as Newman & Co Chartered Accountants 4b Church Street Diss Norfolk IP22 4DD

THE NORFOLK TANK MUSEUM CIO

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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).

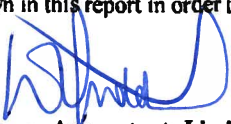
Having satisfied myself that the financial statements of the CIO are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the CIO's financial statements carried out under section 145 of the Charities Act 2011 (the 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 £
<u>Income from:</u>			
Donations and legacies	3	13,295	20,708
Charitable activities	4	64,927	11,395
Total income		78,222	32,103
<u>Expenditure on:</u>			
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	
		<u>4,587</u>		<u>3,750</u>	
Creditors: amounts falling due within one year	13	<u>(960)</u>		<u>(570)</u>	
Net current assets			3,627		3,180
Total assets less current liabilities			<u>10,623</u>		<u>6,908</u>
Income funds					
Unrestricted funds			10,623		6,908
			<u>10,623</u>		<u>6,908</u>

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

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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, Fornsett 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.

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
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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.

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
	<u>13,295</u>	<u>20,708</u>

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

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

5 Raising funds

	Unrestricted funds 2022 £	Total 2021 £
<u>Fundraising and publicity</u>		
Advertising	440	-
	440	-

6

	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

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

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

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	-	-
	<u>-</u>	<u>-</u>

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
	<u>13,115</u>
At 31 March 2022	13,115
Depreciation and impairment	
At 1 April 2021	3,787
Depreciation charged in the year	2,332
	<u>6,119</u>
At 31 March 2022	6,119
Carrying amount	
At 31 March 2022	6,996
	<u>6,996</u>
At 31 March 2021	3,728
	<u>3,728</u>

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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	Unrestricted funds
	2022	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

THE NORFOLK TANK MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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).

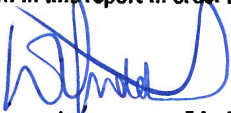
Having satisfied myself that the financial statements of the CIO are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the CIO's financial statements carried out under section 145 of the Charities Act 2011 (the 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