

THE FRIENDS OF THE IPSWICH MUSEUMS

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Balance Sheet as at 31st December 2021

		2021	2020
		£	£
Assets			
The Co-op Bank	Current A/C	28,863	37,983
RBS	Deposit A/C	1,790	1,790
Ipswich Building Society		87,406	86,885
Nationwide		3	3
Total cash at bank		118,061	126,660
Assets			
Listed Debtors		100	100
Liabilities			
Listed Creditors		-	-
Net Assets		118,161	126,760
Funds			
Balance brought forward		126,760	125,675
Net Appropriation of funds for the year		- 8,598	1,085
		118,161	126,760

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ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Receipts and Payments

	2021			2020		
	£	£	£	£	£	£
Receipts						
Subscriptions - ordinary	4,008			3,492		
- corporate	1,600	5,608		1,000	4,492	
Donations		4,679			3,938	
Angels Conservation Appeals		4,525			1,928	
Creating Constable Exhibition		250			-	
Zinkeisen Painting Donation		-			2,000	
Gift Aid		-			1,323	
Bank Account Switching Reward					1,500	
Tours and Talks		802			40	
Fund raising events	430			18		
<i>Less expenses</i>	93	337		-	18	
Interest	521			705		
<i>Less bank charges</i>	-	521		-	705	
Publications	103			55		
<i>Less print costs</i>	-	103	16,825	-	55	15,999
Payments						
General Administration		286			497	
Web-site design and maint.		216			699	
Subscriptions		452			387	
Newsletters		1,640	2,594		1,104	2,687
Unrecognised Direct Debits referred to Bank		-			4,596	
<i>Less Direct Debit Indemnity Scheme Refunds</i>		-	-		4,596	-
Surplus (before appropriations)			14,230			13,312
Appropriations						
2020						
"Waterside Works" Leonard Squirrel Painting					4,000	
"Chestnut Tree" Purchase of Guy Eves Painting					2,000	
Zinkeisen "Ballgowns" Painting Purchase					1,096	
Contribution to purchase of the Mason Family Album					5,132	
2021						
High Street Museum Redevelopment Project - FOIM Contribution		10,000				
Painting "Shingle Street Legend" and 2 drawings purchase		3,000				
Mason Family Album		5,388				
Research Costs for Creating Constable Exhibition		1,680				
Zinkeisen Painting - Conservation and Framing		2,761	22,829			12,228
Balance for year after appropriations		-	8,598			1,085
Note:						
Accruals - Listed Debtors						
Co-op Bank refunds under Direct Debit Indemnity Scheme			100			
			100			

THE FRIENDS OF THE IPSWICH MUSEUMS

Registered Charity No 1184000

**ACCOUNTS FOR THE PERIOD 1st JANUARY TO
31ST DECEMBER 2021**

The Friends of the Ipswich Museums
Trustees Report for the period 1st January to 31st December 2021

Reference and administrative information

President:

Lady Deben

Trustees:

P Bruce, Vice President

R Wilson, Chair of Trustees

D Fiennes, Vice Chair

A Sewell, Treasurer

C Strang, Secretary

E Burrows

S Brooks

J Attenborough

Address:

Ipswich Museum

High Street

Ipswich

IP1 3QH

Charitable Incorporated Organisation (CIO) Number: 1184000

Registered: 20th June 2019

Bankers:

The Co-operative Bank, 11 Princes Street, Ipswich, IP1 1PH

Royal Bank of Scotland, C/O Natwest Bank, 2 Tavern Street, Ipswich, IP1 3BD

Ipswich Building Society, PO Box 547, Ipswich IP3 9WZ

Nationwide Building Society, 48 Tavern Street, Ipswich, IP1 3DL

Report of the Trustees for the period 1st January to 31st December 2021

The Friends of the Ipswich Museums changed from an Unincorporated Charity to a Charitable Incorporated Organisation (CIO) with effect from 20th June 2019.

The Trustees present their report and financial statements of the Charitable Incorporated Organisation (CIO) for the period 1st January to 31st December 2021. The financial statements have been prepared in accordance with the Charities Act 2011.

Structure, governance and management

The Friends is a Charitable Incorporated Organisation (CIO) Number: 1184000. The structure is defined in the Constitution.

Trustees are elected annually by the members at the Annual General Meeting. Any member of the committee shall be eligible for re-election except that a chairman who has been Chairman continuously for five years shall not be re-elected as Chairman until after an interval of one year. The committee shall consist of four officers and a maximum of nine ordinary members.

There shall be a President and up to three Vice Presidents who will hold office on the recommendation of the committee. There will be no term placed on the President who will have no voting rights. The Vice President shall have a term of five years, and full voting rights. Both the President and Vice President may attend any meetings as they see fit.

At the quarterly trustee's meetings, the trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making, reserves, fund raising and risk management policies.

All trustees give of their time freely, and no trustee remuneration was paid in the year.

Risk management

The charity has responsibility for the safekeeping and allocation of funds.

The committee relies on the expertise of the Colchester and Ipswich Museum service when making decisions on the allocation of funds to purchase new acquisitions.

The committee endeavours to manage exposure to the financial markets by following a conservative approach to banking and relying on the Financial Services Compensation Scheme.

Objectives and activities for the public benefit

The objectives of the association are to promote and encourage the preservation, presentation and development of the collections of the Ipswich Museums and Galleries, and to stimulate interest in the Ipswich museums and galleries within the community.

The association attains these objectives by:

Promoting the formation and development of the Friends of the Ipswich Museums; raising money and inviting contributions.

Engaging in, supporting and coordinating research, publishing, education, advertising and other charitable work for the furtherance of the above.

Organising and running meetings, lectures, guided tours, trips and other forms of publicity.

Generally furthering the purposes of the Museums and Galleries and encouraging the development of the facilities.

Appointing delegates and representatives to any other bodies with whom the Friends of the Ipswich Museums may be connected.

Taking any other lawful action to achieve the objects of the society.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the policy for the year.

Trustees' responsibilities in relation to the financial statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

Select suitable accounting policies and apply them consistently.

Observe the methods and principles of the Charities SORP.

Make judgements that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and

Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

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

Signed on behalf of the charity's trustees

Richard Wilson

Chairman

Andrew Sewell

Treasurer