

PRICKWILLOW ENGINE MUSEUM CIO

STATEMENT OF ACCOUNTS

AND TRUSTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Number: 1185003

PRICKWILLOW ENGINE MUSEUM CIO

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PRICKWILLOW ENGINE MUSEUM CIO
CHARITY PARTICULARS

Charity Trustees:	Paul Dunham Pauline Dunham Michael Penberth Leslie Walton
Museum Address:	Prickwillow Engine Museum Main Street Prickwillow Ely Cambridgeshire CB7 4UN
Principal Bankers:	HSBC 53 High Street Newmarket CB8 8NF
Independent Examiners:	Price Bailey LLP 6 High Street Ely Cambridgeshire CB7 4JU
Charity Registration:	1185003

PRICKWILLOW ENGINE MUSEUM CIO
TRUSTEES REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements of the CIO for the period ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIO's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by the Charities SORP FRS102 (updated October 2019).

Constitution and Objectives

The CIO Foundation Charity was established by Constitution on 22nd August 2019 and is registered with the Charity Commissioners No. 1185003. The CIO was set up to merge with the Prickwillow Engine Trust, which took over the activities of the Trust on 1st January 2021

The objects of the CIO are to advance the education of the public in the history of land drainage, current water management and life in the in East Anglian Fens, through the:

- (i) Preservation and protection of drainage engines and pumps, and the buildings in which they are located
- (ii) The provision and maintenance of a museum to collect, preserve and display the collections and artefacts

The Charity is a non-profit making, but self-funding, organisation that needs to generate funds to ensure its sustainability. All income generated goes to preserve and improve the Museum for future audiences to enjoy.

Structure, Governance and Management

The names of the Trustees and other CIO particulars are shown on page 1. The CIO accepted the transfer of the assets and liabilities of the Prickwillow Engine Trust on 25th February 2020 and agreed to use the assets for the purposes similar to those of the Prickwillow Engine Trust. After the merger on 1st January 2021, the CIO owns the property assets transferred from Prickwillow Engine Trust. The Trustees are responsible for the decisions of the CIO including policies and accounts.

The Trustees of the CIO are its only voting members, but the constitution allows for the Trustees to delegate any of their powers to committee provided a minimum of one trustee is a member of each committee.

The CIO has no employees, and Trustees and committee members are not remunerated for their time. The Trustees are considered to be the key management of the CIO.

The Trustees work closely with their museum mentor, Elie Hughes who is curator at Ely Museum and Emma Bunbury the Museums Development Officer for Cambridgeshire based at Cambridgeshire County Council. They participate in SHARE training and receive additional support from them.

The Museum is also a member of AIM; Museums in Cambridgeshire; Fenland Museums; the Heritage Engineering Network and East Cambs Museums Group.

PRICKWILLOW ENGINE MUSEUM CIO
TRUSTEES REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

Activities and Fund Raising

The Museum, which has Accredited Status, is run entirely by volunteers in terms of day to day opening, running events and exhibitions, fund raising, and works on restoring and maintaining the engines, buildings and other exhibits.

The Museum re-opened its doors to the public, after the enforced closure due to Covid-19, on 30th May for 2 days a week, and opened three days a week from August until the end September. A safety/security screen was provided around the foyer desk and café servery.

It was reassuring to start welcoming group visits again during the last quarter of the year, with three organisations enjoying visits with lunches while holding their meetings, and a home school group being the first school group since 2019.

Two 'run day' events were held with hot food available:

Celebrating the Vickers Petter Engine Centenary in September

A Christmas Special with Father Christmas and his Elf meeting the visitors in December.

An additional three fund raising events were held in September/October.

A music evening which attracted a new audience of local people; a 'tractor road run' arriving at the Museum for lunch; a vintage/classic tractor ploughing competition at a nearby farm.

A '100 Club' was started in May 2021, with currently 49 members of the Club paying £5 per month to participate in the monthly draws. 45% of the takings are used for the prize fund which includes an extra annual draw as well as the monthly draws. This is licenced with East Cambridgeshire District Council and quarterly returns are made to the Council.

Achievements and Performance

Works continued on the two-storey extension to the Museum with it nearing completion.

The ceiling and framework were coated in fire protection sealant and carpet tiles laid in the upper storey and meeting room.

We are still actively applying for grant funding for a lift to both floors of the extension, the ground floor being on a split level to the main Museum, to enable easier access for all and ease of moving temporary exhibits, displays and equipment to fully unfold its potential. Although grants have not been accessible to date, it is hoped that funding sources with suitable criteria will be available in 2022. We are aware that this may require some degree of match funding.

Volunteers continue their work on maintaining and preserving the engine exhibits and buildings, providing interpretation for the exhibits and restoring further engines, such as the Ruston in the extension, to make them additional visitor attractions on completion.

There were almost 1000 visitors to the Museum and events during the part year we were open, with positive comments about the work and friendly attitude of the trustees and volunteers, and income being generated again from admission and sales after the enforced closure by the pandemic.

A freelancer was employed, with the assistance of funding from Cambridgeshire County Council small grants fund, to assist with updating/reworking all the policies and plans making them more workable for the CIO and writing the new Business Plan for 2021 to 2026.

PRICKWILLOW ENGINE MUSEUM CIO
TRUSTEES REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

Public Benefit

The Trustees confirm that they have referred to the guidance in section 17 of the Charities Act 2011 and the Charity Commission's general guidance on public benefit when reviewing the CIO's objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in operational planning.

Risk Management

The Trustees have examined the major strategic business and operational risks which the CIO faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lesson these risks. The main risk following Covid-19 was to attract visitors to return to and increase beyond pre-Covid numbers and income. A review four months into 2022, after opening at Easter, showed a positive start.

Financial Review

The aim of the CIO is that admission charges and income from groups, the café and shop will cover the basic running costs, overheads and maintenance of the Museum building and exhibits, with any surplus funds being used to enhance the scope of displays and continually upgrade the Museum to help it appeal to all ages.

Total receipts during the year on restricted funds totalled £1,500 (2020 - £422) and unrestricted funds totalled £32,350 (2020 - £16,794). Total expenditure during the year on restricted funds totalled £1,500 (2020 - £422) and on unrestricted funds totalled £24,204 (2020 - £15,606).

Although the Museum was only open for part of the year and with a reduced number of events because of ongoing Covid-19 restrictions, the CIO received £17,907 Covid Local Restrictions and re-opening Support Grants, and £5,300 in generous donations, which made up any shortfall in income and ensured the ongoing financial security of the Museum into 2022. Overall, the Trustees have considered the above and are confident that the CIO to be a going concern over the next 12 months.

PRICKWILLOW ENGINE MUSEUM CIO
TRUSTEE'S RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2021 - CONTINUED

Reserves Policy

All the CIO's funds held at 31st December 2021 are general unrestricted funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

The Charity has considered the requirements to maintain free reserves and has concluded that the appropriate level of retained working capital for the time being is £4,000. This amount will sustain the Museum for a short period of shortfalls in income and provide a reserve for any building maintenance issues or engine breakdown costs, which would then be replaced with fund raising.

A further £600 was allocated for redecoration and general maintenance of the building; £400 for electrical and IT repairs/replacements; £500 for other works on the conservation and maintenance/repair of the engines/exhibits for the coming year. Grant funds received for specific projects are accounted for separately for completion of those projects.

At the end of 2021 approximately £6,000 was allocated to complete the fixtures of the first floor of the extension, updating shop display area and fitting out the office and meeting room. It was expected that £5,000 could be a contribution towards a lift when applying for grant funding.

Having carried out the financial review, allowing for the incoming funds in the first four months of 2022, the Trustees are confident that all 2022 costs can be covered from our reserves and are positive about the future.

PRICKWILLOW ENGINE MUSEUM CIO
TRUSTEE'S RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2021 - CONTINUED

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

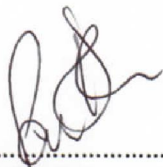
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

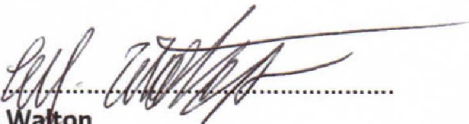
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the SORP FRS102 (Updated October 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board on 24/4/2022.


.....
Paul Dunham
Trustee


.....
Les Walton
Trustee

PRICKWILLOW ENGINE MUSEUM CIO
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PRICKWILLOW ENGINE TRUST
FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 10 to 17.

Responsibilities and Basis of Report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

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



Michael Cooper-Davis FCCA ACA
Price Bailey LLP
6 High Street
Ely
Cambs
CB7 4JU

Dated: 31 July 2022

PRICKWILLOW ENGINE MUSEUM CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2021

		Restricted	Unrestricted	2021 TOTAL £	2020 TOTAL £
Income					
Grants Received	2a	1,500	19,307	20,807	11,422
Donations		-	5,300	5,300	5,154
Charitable Activities	2b	-	2,630	2,630	-
Other Trading Income	2c	-	5,613	5,613	640
Total Income		1,500	32,850	34,350	17,216
Expenditure					
Charitable Activities	3	1,500	22,308	23,808	15,047
Cost of Raising Funds	5	-	1,901	1,901	981
Total Expenditure		1,500	24,209	25,709	16,028
Net Income / (Expenditure)		-	8,641	8,641	1,188
Net Movement in Funds		-	8,641	8,641	1,188
Reconciliation of Funds					
Total Funds Brought Forward		-	265,195	265,195	264,007
Total Funds Carried Forward	12	-	273,836	273,836	265,195

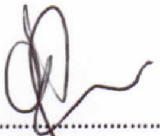
All amounts relate to continuing activities of the CIO. The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes to the accounts are shown on pages 10 to 17.

PRICKWILLOW ENGINE MUSEUM CIO
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
NON-CURRENT ASSETS					
Fixed Assets	7		242,598		245,679
CURRENT ASSETS					
Stock		1,218		1,342	
Debtors	8	1,182		679	
Cash in Hand		35,169		22,702	
TOTAL CURRENT ASSETS		<u>37,576</u>		<u>24,723</u>	
CURRENT LIABILITIES					
Creditors	9	6,331		5,207	
			<u>31,238</u>		
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES					19,516
TOTAL NET ASSETS			<u>273,836</u>		<u>265,195</u>
Unrestricted Funds			273,836		265,195
Restricted Funds			-		-
TOTAL FUNDS			<u>273,836</u>		<u>265,195</u>

The financial statements were approved by the Trustees on 27/7/22 and signed on their behalf by:



Paul Dunham
 Trustee



Les Walton
 Trustee

The attached notes on page 10 to 17 form part of these financial statements.

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation and Assessment of Going Concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The Trust, registered in England, United Kingdom, has taken advantage of the exemption in Charities SORP FRS102 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The Trust constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going Concern

The Trustees report states the charity requires reserves of £4,000 which will sustain the Museum for a short period of time without income from visitors. The current reserves level exceeds this target comfortably and the charity has no concerns about their going concern status.

The charity was affected by restrictions imposed by the UK government in response to the COVID-19 pandemic, which restricted opening, events and group bookings in the first half of 2021. However, the Covid Support Grants received from the government adequately covered ongoing expenses making up for the reduced income. We were able to open in the second half of the year and hold two events, fund raising activities and some group bookings in the last quarter. A further support grant of £2667 was received at the beginning of 2022 to assist with early reduced group and school bookings. The museum is now planning to open at Easter 2022 for 3 days a week and hold the usual 6 events in the year along with other fund-raising activities. The number of visitors during our openings in 2021 suggest that there is great appetite to visit places in the local area, and when we held a charity market stall in Ely recently there was great enthusiasm to visit from new and returning customers. The envisaged income from these in addition to the charities reserves adequately covers all expected charity costs for a period of at least 12 months following the date of signature.

The Trustees consider that the resources available to the charity will be sufficient for it to be able to continue as a going concern during any further restrictions. However, there is a risk that a new variant could affect this assessment if further long term closure restrictions were enforced. The financial statements do not contain any adjustments that would be required if the charity were not able to continue as a going concern.

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

c) Funds Structure

Unrestricted income funds comprise of funds which the Trustees are free to use for any purpose in the furtherance of the charitable objectives. There are no restricted or designated funds.

d) Income

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

e) Fixed Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line
Land & Buildings	-	not depreciated
Leasehold improvements	-	remaining lease term

Land and Buildings: The Trustees consider that given the long useful life, high residual value, and underlying value of the land – any depreciation charge would be immaterial to the accounts.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following heading:

h) Allocation of Support Costs

Support costs are those functions that assist the work of the CIO but do not directly undertake charitable activities.

i) Debtors

Debtors are recognised at the settlement amount due.

j) Cash at Bank and In Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

k) Creditors

Creditors are recognised where the CIO has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial Instruments

The CIO only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Financial assets include investments in the portfolio, the bank balances, trade debtors, accrued income and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

m) Key Sources of Judgement and Estimate Uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the CIO's accounting policies.

2a. Grants Received	Restricted	Unrestricted	2021	2020
			£	£
City of Ely	-	1,400	1,400	1,000
Cambridge County Council	1,500	-	1,500	422
COVID-19 Grants	-	17,907	17,907	10,000
Total Grants Received	1,500	19,307	20,807	11,422

The total grant income of £20,807 (2020: £11,442) was received in full. There were no unfulfilled conditions or contingencies on the grant income at the balance sheet date.

2b. Income from Charitable Activities	Restricted	Unrestricted	2021	2020
			£	£
Admission Fees	-	2,630	2,630	-
Total Income from Charitable Activities	-	2,630	2,630	-

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

2c. Income from Other Trading Activities	Restricted	Unrestricted	2021	2020
			£	£
Fundraising Activities	-	3,255	3,255	640
Café and Other Income	-	2,358	2,358	-
Ploughing	-	-	-	-
Total Income from Other Trading Activities	-	5,613	5,613	640

3. Charitable Activities Expenditure	Restricted	Unrestricted	2021	2020
			£	£
Repairs and Maintenance	-	8,328	8,328	3,012
Electricity	-	1,449	1,449	1,104
Water	-	155	155	477
Insurance	-	3,545	3,545	3,355
Advertising	-	-	-	140
Lease of Riverbank & Building	-	250	250	250
Depreciation of Furniture, Fixtures and Equipment	-	3,825	3,825	4,381
	-	17,552	17,552	12,719
Support Costs (note 4)	-	6,256	6,256	2,328
Total Charitable Activities Costs	-	23,808	23,808	15,047

PRICKWILLOW ENGINE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Support Costs	Restricted	Unrestricted	2021	2020
			£	£
Sundry Expenses	-	88	88	67
Cleaning Costs	-	1,347	1,347	-
Independent Examiners Fees	-	1,470	1,470	1,551
Consultancy	750	250	1,000	-
Subscriptions	-	62	62	62
Telephone	-	453	453	467
Training	-	-	-	-
Printing, Postage and Stationery	-	217	217	165
Bank Charges	-	54	54	-
Fixtures and Fittings	750	815	1,565	16
Total Support Costs	1,500	4,756	6,256	2,328

5. Cost of Raising Funds	Restricted	Unrestricted	2021	2020
			£	£
Plough Festival Expenses	-	-	-	24
Workshop Expenses	-	-	-	824
100 Club Prizes	-	696	696	-
Run Day Expenses	-	238	238	18
Fire Engine Expenses	-	-	-	83
Purchases for Trading	-	967	967	32
Total Cost of Raising Funds	-	1,901	1,901	981

6. Related Parties and Staff

The CIO has no employees (2020: Nil) and considers its key management personnel to comprise of the Trustees. None of the Trustees received any remuneration or benefits in kind from the CIO during the year. There were no expenses reimbursed to Trustees during the year. There were no other related party transactions.

PRICKWILLOW ENGINE TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Tangible Fixed Assets	Land and Buildings	Leasehold Improvements (work in progress)	Furniture, Fixtures & Equipment	Total
Cost				
At 1 January 2021	36,464	203,861	54,222	294,547
Additions	-	-	743	743
At 31 December 2021	36,464	203,861	54,965	295,290
Depreciation				
At 1 January 2021	-	-	48,868	48,868
Charge for year	-	-	3,825	3,825
At 31 December 2021	-	-	52,693	52,693
Net Book Values				
At 1 January 2021	36,464	203,861	5,354	245,679
At 31 December 2021	36,464	203,861	2,272	242,597
8. Debtors		2021	2020	
		£	£	
Income Tax Recoverable		678	640	
VAT		504	39	
		1,182	679	
9. Creditors		2021	2020	
		£	£	
Trade Creditors		4,551	4,147	
Accruals and Deferred Income		1,780	1,060	
		6,331	5,207	

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

12a. Reserves

	As at 1 January 2021	Income	Expenditure	Transfers	As at 31 December 2021
Restricted Funds					
Cambridge County Council	-	1,500	(1,500)	-	-
Total Restricted Funds	<u>-</u>	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General Fund	265,195	32,850	(24,209)	-	273,836
Total Unrestricted Funds	<u>265,195</u>	<u>32,850</u>	<u>(24,209)</u>	<u>-</u>	<u>273,836</u>
Total Funds	<u>265,195</u>	<u>34,350</u>	<u>(25,709)</u>	<u>-</u>	<u>273,836</u>

The grant from Cambridge County Council was provided to provide consultancy support (£750) and to purchase security desk screening (£750). The entire grant was utilised in the year.

12b. Reserves Comparative

	As at 1 January 2020	Income	Expenditure	Transfers from Trust	As at 31 December 2020
Restricted Funds					
Restricted funds	-	422	(422)	-	-
Total Restricted Funds	<u>-</u>	<u>422</u>	<u>(422)</u>	<u>-</u>	<u>-</u>
Unrestricted Funds					
General Fund	264,007	16,794	(15,606)	-	265,195
Total Unrestricted Funds	<u>264,007</u>	<u>16,794</u>	<u>(15,606)</u>	<u>-</u>	<u>265,195</u>
Total Funds	<u>264,007</u>	<u>17,216</u>	<u>(16,028)</u>	<u>-</u>	<u>265,195</u>

13a. Analysis of Net Assets between Funds

Fund Name	Restricted Funds £	Unrestricted Funds £	Total Funds	
			2021 £	2020 £
Non-Current Assets	-	242,598	242,568	245,679
Current Assets	-	37,569	37,569	24,723
Current Liabilities	-	(6,331)	(6,331)	(5,207)
Total Funds	<u>-</u>	<u>273,836</u>	<u>273,836</u>	<u>265,195</u>

PRICKWILLOW ENGINE MUSEUM CIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

13b. Analysis of Net Assets between Funds Comparative

Fund Name	Restricted Funds £	Unrestricted Funds £	Total Funds	
			2020 £	2019 £
Non-Current Assets	-	245,679	245,679	250,060
Current Assets	-	24,723	24,723	20,054
Current Liabilities	-	(5,207)	(5,207)	(6,107)
Total Funds	-	265,195	265,195	264,007

14. Other Significant Events

On 1 January 2021 Prickwillow Engine Museum CIO merged with Prickwillow Engine Trust. Before the merger were managed by the same Trustees and both follow the same main activities as described in the Trustees Report.

Before the date of the merger Prickwillow Engine Museum CIO was dormant and had no funds, all comparatives shown relate to Prickwillow Engine Trust. At the date of the merger all assets, funds and liabilities were transferred at the carrying amount in the Trusts accounts at 1 January 2021. There were no transactions before the merger in the year for either entity.

All accounting policies from the Trust are consistent with the CIO and all new policies have been in line with the Trust's, no adjustments have been made in relation to any accounting policies in the year.