

# CHARD & DISTRICT MUSEUM

England & Wales · Charity number 1190620

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-07-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Godworthy House  
High Street  
Chard  
TA20 1QB

**Phone** 0146065091

**Email** [info@chardmuseum.co.uk](mailto:info@chardmuseum.co.uk)

**Website** [www.chardmuseum.co.uk](http://www.chardmuseum.co.uk)

## Activities

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**Objects:** (A)THE ADVANCEMENT OF EDUCATION, LEARNING AND KNOWLEDGE BY THE PROVISION AND MAINTENANCE OF A PUBLIC MUSEUM IN GODWORTHY HOUSE IN THE TOWN OF CHARD OR SUCH OTHER BUILDING OR BUILDINGS AS MAY FROM TIME TO TIME BE ACQUIRED BY THE CIO;(B)THE COLLECTION, PRESERVATION & EXHIBITION IN SUCH BUILDING OF ARTEFACTS, PICTURES, MAPS, LETTERS, DOCUMENTS AND OTHER ITEMS OF HISTORICAL, GEOGRAPHICAL OR GEOLOGICAL INTEREST RELATING TO THE HISTORY, GEOGRAPHY AND GEOLOGY OF CHARD AND ITS SURROUNDING DISTRICT.

**Activities:** a) The advancement of education, learning and knowledge by the provision and maintenance of a public museum in Godworthy House in the town of Chard.b) The collection, preservation and exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to Chard and its surrounding district

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£16,199	£37,026	-	-
2024-03-31	£86,168	£65,062	-	-
2022-12-31	£37,900	£19,768	-	-
2021-12-31	£52,058	£34,803	-	-

## Trustees

Name	Role	Appointed
Dr HOWARD BAILEY	Chair	2020-07-19
Claire Elizabeth Richter		2024-07-03
Craig Douglas Hussey		2024-11-11
Elaine Pym		2022-11-01
Sara Gillian Dowell		2022-11-01
VINCENT ALAN LEAN		2020-07-19

**CHARD & DISTRICT MUSEUM**

England & Wales - Charity number 1190620

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# Accounts

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Charity registration number: 1190620

# Chard & District Museum

Annual Report and Financial Statements

for the Year Ended 31 March 2025



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## **Chard & District Museum**

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## **Chard & District Museum**

### **Reference and Administrative Details**

<b>Chairman</b>	Dr H Bailey
<b>Trustees</b>	Mr V A Lean Dr H Bailey Mrs E Pym Mrs S Dowell Miss C Richter Mr D Tucker Mr C Hussey
<b>Charity Registration Number</b>	1190620
<b>Principal Office</b>	Godworthy House High Street Chard Somerset TA20 1QB
<b>Independent Examiner</b>	Thomas Stuckey FCCA Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

## **Chard & District Museum**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

#### **Objectives and activities**

##### ***Objects and aims***

The charity's objects are:

A) The advancement of education, learning and knowledge by the provision and maintenance of a public museum in Godworthy House in the town of Chard or such other building or buildings as may from time to time be acquired by the CIO;

B) The collection, preservation and exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to the history, geography and geology of Chard and its surrounding district.

The trustees consider that throughout the period ended 31 March 2025 the charity has undertaken activities and projects in order to continue to successfully fulfil its charitable objectives.

##### ***Public benefit***

The charity operates a museum and as such considers itself to be a public benefit entity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### **Financial review**

During the year the charity received income totalling £16,199 of which £4,049 was restricted and incurred expenditure of £37,026 of which £17,881 was restricted. As at 31 March 2025, the charitable company had restricted funds of 49,091 (2024 - £51,791) and unrestricted funds of £86,458 (2024 - £104,585).

##### ***Policy on reserves***

It is the charity's ambition to hold reserves that allow the charity to fulfil both its short-term operational objectives and also longer-term strategic objectives. Although the charity is not currently in a position where it can state it holds sufficient reserves to meet all of its ambitions, the trustees are confident that the current level of reserves would allow the continued operation of the museum for a period of 12 months from the date of this report with little to no income.

##### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

## **Chard & District Museum**

### **Trustees' Report (continued)**

Trustees:

- Mr V A Lean
- Dr H Bailey
- Mr N Rice (resigned 9 July 2025)
- Mrs E Pym
- Mrs S Dowell
- Mr L Talmage (resigned 9 July 2025)
- Mrs L Johnson-Idan (resigned 9 July 2025)
- Miss C Richter
- Mr D Tucker (appointed 11 November 2024)
- Mr C Hussey (appointed 11 November 2024)

Chairman: Dr H Bailey

### **Structure, governance and management**

#### ***Nature of governing document***

The Charity is a Charitable Incorporated Organisation (CIO), first registered with the Charity Commission on the 29 July 2020. On the 10 November 2021, all funds from the unincorporated charity "Chard and District Museum" (charity number: 270186) were transferred to the CIO, thereby completion of the conversion of the charity to its new legal form.

#### ***Organisational structure, trustee induction and training***

The board of trustees, which meet at least quarterly, is responsible for the charity. Trustees are appointed in accordance with the charity's governing documents. New trustees are appointed, when necessary, in order for the board to have the broad range of knowledge and skills necessary to administer the charity effectively. New trustees are provided with key documents, training and induction by existing trustees.

## **Chard & District Museum**

### **Trustees' Report (continued)**

#### **Introduction**

Chard Museum is housed in several grade two listed buildings. Chard is a small market town located in south Somerset. Its population is approximately 14287 (Census 2021). The Museum is situated close to Chard Town Centre.

Godworthy House is the oldest structure on site. It is a thatched stone building, dating from the early 16th century. Adjacent to Godworthy, is The New Inn, an early Victorian public house dating back to the 1830's. Other Museum buildings include a Victorian skittle alley circa 1850, and a more modern flat roofed Barn constructed in the 1990's. Finally, to the rear of the Barn is a large, grassed paddock area.

Chard Museum has been in existence for 55 years; It is run by a volunteer Board of Trustees. The Trustees are supported by an enthusiastic group of local volunteers. It celebrates the heritage and stories of Chard, its residents and the surrounding villages. The Museum holds a collection of over ten thousand artefacts.

Distinctive groups of its artefacts are of national importance. These include James Gillingham, a pioneer in the development of prosthetics; John Stringfellow, a little-known Victorian pioneer who evolved the concept of the flying machine; Margaret Bondfield who became the first female cabinet minister; and James Gifford. The Gifford family owned one of 5 Lace Mills in the town. He was a leading light in developing X-Rays.

Converting to Charitable Incorporated Organisation (CIO) in 2020 offered the Trustees the opportunity to buy the leasehold from South Somerset District Council. This purchase was completed in April 2022.

The Museum continues to build its displays and exhibitions programme. Phase 2 of Building the Vision: Resilience through Stories and Spaces identified the importance of widening our displays and exhibitions. The Collection and Display group committed to the theme of Industry in 2025. In the Barn temporary exhibits focused on Dening's recalling the heavy engineering industry in Chard and then, working in partnership with Numatic, a display about the growth of Henry the Vacuum Cleaner.

General visitors or walk-in numbers have not returned to the levels pre-Covid. Although neither have our opening times. We have increased the number of groups who visit the Museum. These have included local organisations including the U3A, Chard Inner Wheel, and the Membury History Group. We have also stayed open for 12 months. We achieved this by implementing a Tours booking system over the Winter period.

Another success has been the development of the school's programme. In the academic year 2021-2022 we welcomed just over 400 pupils. This equated to 16 individual visits. During the academic year 2024-25, we will have welcomed just under 1700 pupils. This equates to an increase to 68 visits. Our programme has covered a third of the academic year. This increase has not come about without challenges. The Trustees are having to explore ways to resource the programme's growth.

## **Chard & District Museum**

### **Trustees' Report (continued)**

We continue to actively engage in the community with our Museum without Walls initiative. We organised or attended 38 community programmes between April to March 2025. These included coordinating the Chard Heritage, Music and Arts Festival at the end of July, several Chard Revealed promotions and two Margaret Bondfield Birthday Bash events.

In terms of living and breathing our strap line 'uncovering and maintaining yesterday's heritage, history and Hidden stories' it is suggested that we have had another successful year. However, this has not come without challenges. As Trustees and colleagues, we do have some serious questions to reflect on. We must look at our volunteer recruitment programme. This is a question facing all community organisations and not unique to the Museum.

We need to be more analytical in deciding what are our museum priorities. We do tend to take on too much. If or when we are successful in our Building the Vision bid delivering those deliverables will have a huge impact on our workload.

2024-25 saw the completion of Phase 2 of 50 Years and Beyond: Building Resilience through Stories and Spaces. These were both delivered through funding from National Lottery Heritage Fund (NLHF) This funding enabled us to employ a series of independent heritage specialists to help guide us to deliver both projects and plan for the future.

The Stories project gave us a clearer understanding of how the people of Chard view the Museum and how they want us to evolve in the future. This was achieved through a series of creative workshops and face to face discussions with, for example schools, community organisations and infrastructure organisations. As a result, the Museum re-wrote its three-year Business plan and are aligning this with our Strategic Business Objectives (2025-2028).

The Spaces project delivered a report on the historical significance of our Grade 2 listed buildings. This report researched the building's history back to the early 16th Century. This is essential in supporting us to meet planning requirements through Somerset Council. It facilitated the Museum to submit a pre-planning application to develop the Museums Vision for the Future.

It also produced an architecture feasibility study delivering a vision of how the Museum galleries and buildings could evolve in the future. The focus of this study was to enable us to become a more effective and economically sustainable museum and community building.

As a result of the work undertaken in 2024-25 and moving into the later part of 2025 and early 2026 we were successful in a grant application to commission a security audit. The audit is scheduled to take place in August 2025.

The Museum is also applying to South West Museum Development to participate in an Organisation Health Check process. This will upgrade a previous iteration completed in 2022. If our bid is successful, this should be completed in January 2026. Further the Museum has applied to participate in Volunteering Fit for the Future. The six-month programme, starting in December 2025 will support us to consolidate and upgrade our Volunteer Recruitment and Management systems.

## Chard & District Museum

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

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

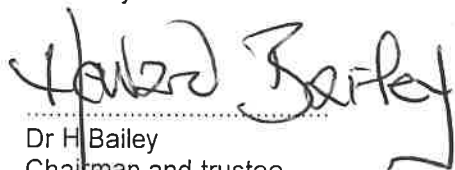
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 23.01.26 and signed on its behalf by:

  
.....  
Dr H Bailey  
Chairman and trustee

## Chard & District Museum

### Independent Examiner's Report to the trustees of Chard & District Museum

I report to the trustees on my examination of the accounts of Chard & District Museum for the period ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of Chard & District Museum 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 Chard & District Museum's accounts carried out under section 145 of the 2011 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 Chard & District Museum 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 accounting 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.



Thomas Stuckey FCCA  
Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

Date: 26/01/2026

## Chard & District Museum

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	6,000	4,049	10,049	79,673
Charitable activities	3	4,466	-	4,466	4,823
Investment income	4	1,684	-	1,684	1,131
Other income	5	-	-	-	541
Total income		<u>12,150</u>	<u>4,049</u>	<u>16,199</u>	<u>86,168</u>
<b>Expenditure on:</b>					
Raising funds	6	(389)	-	(389)	(306)
Charitable activities	7	<u>(18,756)</u>	<u>(17,881)</u>	<u>(36,637)</u>	<u>(64,756)</u>
Total expenditure		<u>(19,145)</u>	<u>(17,881)</u>	<u>(37,026)</u>	<u>(65,062)</u>
Net (expenditure)/income		(6,995)	(13,832)	(20,827)	21,106
Gross transfers between funds		<u>(11,132)</u>	<u>11,132</u>	<u>-</u>	<u>-</u>
Net movement in funds		(18,127)	(2,700)	(20,827)	21,106
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>104,585</u>	<u>51,791</u>	<u>156,376</u>	<u>135,270</u>
Total funds carried forward	16	<u><u>86,458</u></u>	<u><u>49,091</u></u>	<u><u>135,549</u></u>	<u><u>156,376</u></u>

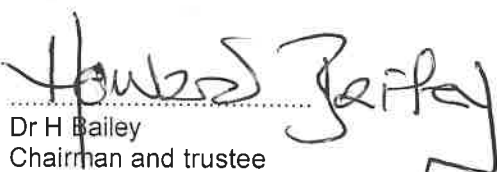
All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 16.

## Chard & District Museum

(Registration number: 1190620)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	90,563	91,204
<b>Current assets</b>			
Stocks	13	402	589
Cash at bank and in hand	14	<u>45,905</u>	<u>68,201</u>
		46,307	68,790
<b>Creditors: Amounts falling due within one year</b>	15	<u>(1,321)</u>	<u>(3,618)</u>
<b>Net current assets</b>		<u>44,986</u>	<u>65,172</u>
<b>Net assets</b>		<u>135,549</u>	<u>156,376</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		49,091	51,791
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>86,458</u>	<u>104,585</u>
<b>Total funds</b>	16	<u>135,549</u>	<u>156,376</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 23/01/26.. and signed on their behalf by:

  
Dr H Bailey  
Chairman and trustee

## **Chard & District Museum**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Chard & District Museum meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumption that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

##### ***Investment income***

Bank interest is recognised once it has been received.

## **Chard & District Museum**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Asset class**  
Buildings

**Depreciation method and rate**  
Over 25 years straight line

## **Chard & District Museum**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	3,897	-	3,897
Grants, including capital grants;			
Government grants	1,000	-	1,000
Grants from other charities	-	4,049	4,049
Other income from donations and legacies	1,103	-	1,103
	<u>6,000</u>	<u>4,049</u>	<u>10,049</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
<b>Donations and legacies</b>			
Appeals and donations	5,585	-	5,585
Grants, including capital grants;			
Government grants	14,335	-	14,335
Grants from other charities	650	57,597	58,247
Other income from donations and legacies	1,506	-	1,506
	<u>22,076</u>	<u>57,597</u>	<u>79,673</u>

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Admissions	3,706	3,706
Shop sales	297	297
Talks and research	463	463
	<u>4,466</u>	<u>4,466</u>

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	
Admissions	3,182	3,182	
Shop sales	398	398	
Talks and research	1,243	1,243	
	<u>4,823</u>	<u>4,823</u>	
<b>4 Investment income</b>			
	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>	
Interest receivable and similar income; Interest receivable on bank deposits	1,684	1,684	
	<u>1,684</u>	<u>1,684</u>	
	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	
Interest receivable and similar income; Interest receivable on bank deposits	1,131	1,131	
	<u>1,131</u>	<u>1,131</u>	
<b>5 Other income</b>			
	<b>Total 2025 £</b>	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Business rates rebate	-	541	541
	<u>-</u>	<u>541</u>	<u>541</u>

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £
Costs of goods sold		389	389
		<u>389</u>	<u>389</u>

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		306	306
		<u>306</u>	<u>306</u>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Running of Museum and building		11,719	200	11,919
Activities and exhibition costs		5,239	17,681	22,920
Support costs		1,697	-	1,697
Allocated support costs		101	-	101
		<u>18,756</u>	<u>17,881</u>	<u>36,637</u>

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Running of Museum and building		20,397	3,065	23,462
Activities and exhibition costs		5,970	32,697	38,667
Support costs		2,627	-	2,627
		<u>28,994</u>	<u>35,762</u>	<u>64,756</u>

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	101	-

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 10 Staff costs

The average head count of employees during the year was Nil (2024 - Nil).

No employee received emoluments of more than £60,000 during the year (2024 - Nil).

#### 11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	555	516

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Thatching £	Total £
<b>Cost</b>				
At 1 April 2024	51,536	-	26,180	77,716
Additions	14,535	507	-	15,042
At 31 March 2025	66,071	507	26,180	92,758
<b>Depreciation</b>				
At 1 April 2024	-	-	1,047	1,047
Charge for the year	-	101	1,047	1,148
At 31 March 2025	-	101	2,094	2,195
<b>Net book value</b>				
At 31 March 2025	66,071	406	24,086	90,563
At 31 March 2024	51,536	-	25,133	76,669

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 13 Stock

	2025 £	2024 £
Stocks	402	589

#### 14 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	65	65
Cash at bank	45,840	68,136
	45,905	68,201
Bank overdrafts	-	(2,456)
Cash and cash equivalents in statement of cash flows	45,905	65,745

#### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	-	2,456
Accruals	1,321	1,162
	1,321	3,618

#### 16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	84,541	12,150	(19,145)	(11,132)	66,414
<i>Designated</i>					
Designated Funds	20,044	-	-	-	20,044
<b>Total unrestricted funds</b>	<b>104,585</b>	<b>12,150</b>	<b>(19,145)</b>	<b>(11,132)</b>	<b>86,458</b>

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Restricted funds</b>					
John Stringfellow bequest	29,956	-	-	-	29,956
Clark Foundation - Thatching	4,800	-	(200)	-	4,600
Architectural Heritage Fund	14,535	-	-	-	14,535
NHLF Funded - 50 years and beyond stories	2,500	4,049	(17,681)	11,132	-
	<u>51,791</u>	<u>4,049</u>	<u>(17,881)</u>	<u>11,132</u>	<u>49,091</u>
<b>Total funds</b>	<u>156,376</u>	<u>16,199</u>	<u>(37,026)</u>	<u>-</u>	<u>135,549</u>
	<b>Balance at 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>		<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	85,270	28,571	(29,300)		84,541
<i>Designated</i>					
Designated Funds	<u>20,044</u>	<u>-</u>	<u>-</u>		<u>20,044</u>
<b>Total unrestricted funds</b>	<u>105,314</u>	<u>28,571</u>	<u>(29,300)</u>		<u>104,585</u>
<b>Restricted funds</b>					
John Stringfellow bequest	29,956	-	-		29,956
Clark Foundation - Thatching	-	5,000	(200)		4,800
Architectural Heritage Fund	-	17,400	(2,865)		14,535
NHLF Funded - 50 years and beyond stories	-	35,197	(32,697)		2,500
	<u>29,956</u>	<u>57,597</u>	<u>(35,762)</u>		<u>51,791</u>
<b>Total funds</b>	<u>135,270</u>	<u>86,168</u>	<u>(65,062)</u>		<u>156,376</u>

## Chard & District Museum

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

The specific purposes for which the funds are to be applied are as follows:

John Stringfellow bequest: In 1998, the museum was kindly left a bequest by the great granddaughter of John Stringfellow. This restricted fund can be used for any purpose in connection with the life and work of John Stringfellow.

Clark Foundation - Thatching: A restricted fund contributing towards the capital costs of re-thatching the museum building.

Architectural Heritage Fund: Capital and revenue grant awarded in connection with improvements to the museum building. This is ongoing and the capital costs can be seen within assets under construction.

NHLF Funded - 50 Years and beyond stories project: Kindly supported by the National Heritage Lottery fund. This is a large ongoing project to support the development of the museum, allowing increased engagement and making the museum a viable organisation for years to come.

#### 17 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2025 £</b>
Tangible fixed assets	71,428	19,135	90,563
Current assets	16,351	29,956	46,307
Current liabilities	(1,321)	-	(1,321)
<b>Total net assets</b>	<b>86,458</b>	<b>49,091</b>	<b>135,549</b>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	71,869	19,335	91,204
Current assets	36,334	32,456	68,790
Current liabilities	(3,618)	-	(3,618)
<b>Total net assets</b>	<b>104,585</b>	<b>51,791</b>	<b>156,376</b>

#### 18 Related party transactions

There were no related party transactions in the year (2024: £Nil).



**CHARD & DISTRICT MUSEUM**

England & Wales - Charity number 1190620

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# Accounts

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Charity registration number: 1190620

# Chard & District Museum

Annual Report and Financial Statements

for the period from 1 January 2023 to 31 March 2024



**WESTCOTTS**

CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS

## **Chard & District Museum**

### **Contents (continued)**

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## **Chard & District Museum**

### **Reference and Administrative Details**

#### **Chair**

Dr H Bailey

#### **Trustees**

Mr V Lean

Mr N Rice

Mrs E Pym

Mrs S Dowell

Mr L Talmage

Mrs L Johnson-Idan

Miss Claire Richter

#### **Charity Registration Number**

1190620

#### **Principal Office**

Godworthy house  
High Street  
Chard  
Somerset  
TA20 1QB

#### **Independent Examiner**

Thomas Stuckey FCCA  
Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

## **Chard & District Museum**

### **Trustees' Report**

The Trustees present the Annual Report together with the Financial Statements of the Charity for the period ended 31 March 2024.

#### **Objectives and activities**

##### ***Objects and aims***

The Charity's objects are:

A) The advancement of education, learning and knowledge by the provision and maintenance of a public Museum in Godworthy House in the town of Chard or such other building or buildings as may from time to time be acquired by the CIO;

B) The collection, preservation and exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to the history, geography and geology of Chard and its surrounding district.

The Trustees consider that throughout the period ended 31 March 2024 the Charity has undertaken activities and projects in order to continue to successfully fulfil its charitable objectives.

##### ***Public benefit***

The Charity operates a museum and as such considers itself to be a public benefit entity.

The Trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

The Charity continued to work hard throughout the year to effectively run the Museum as a public attraction within the town. The Museum has strong links with local schools and other local organisations. The Museum continues to create new exhibitions, preserve artefacts and research its existing collections. Having developed a Resilience Strategy last year, the Museum has implemented the following grant funded projects during the year.

Securing grants of £19,400 from the Architectural Heritage Fund and £39,108 from the National Lottery Heritage Fund enabled the charity to commence Chard Museum 50 years and Beyond – Stories and Spaces Project in January 2023. The strands of the project focussed on Improving resilience with the aid of an external consultant by reviewing our Business Plan and Strategic Business Objectives. Employing a Heritage Architect to develop the internal and external spaces of the Museum. Employing an Audience Engagement Specialist to work with both community and visitors to produce an analysis of current and future audiences. The project end date is March 2025.

Funding from Historic England enabled the Museum to put on a series of events highlighting the heritage and social history of the town of Chard. These included photographic displays, exhibitions, town walks & talks on how the town evolved.

In 2022 Chard Museum became a Consortium Member in the Culturally Chard Project. The aim of the project was to bring together the diverse communities of Chard. The Museum was involved in several events around the town, six of which were organised and held in the Museum grounds.

Throughout the period the Museum has continued to build relationships with both primary and secondary schools in Chard and its surrounding villages.

We continue to work on our aim to become a "Museum without Walls (our term for developing a virtual museum), Over the period we have developed our website and social media services to announce details of our events to the community, update them with the progress of our projects and inform them of the fascinating town stories we have uncovered through our research.

**Financial review**

During the period the Charity received income totalling £86,168 of which £57,597 was restricted and incurred expenditure of £65,062 of which £35,762 was restricted. As at 31 March 2024, the Charitable Company had restricted funds of £51,791 (2022 - £29,956) and unrestricted funds of £104,585 (2022 - £105,314).

***Policy on reserves***

It is the Charity's ambition to hold reserves that allow the charity to fulfil both its short-term operational objectives and also longer-term strategic objectives. Although the charity is not currently in a position where it can state it holds sufficient reserves to meet all of its ambitions, the Trustees are confident that the current level of reserves would allow the continuing operation of the Museum for a period of 12 months from the date of this report with little to no income.

## **Chard & District Museum**

### **Trustees' Report (continued)**

#### **Plans for future periods**

##### ***Aims and key objectives for future periods***

In order to deliver the Aims and Objectives of the Charity, the Trustees are working with the National Heritage Lottery Fund, other grant providers and external consultants to realise the Museum's follow-on project to "Chard Museum 50 years and Beyond - Building resilience through Stories and Spaces" called "Building the Vision" it will use the activities and conclusions from "Stories and Spaces" to focus again on resilience and diversity, develop the Museum's outreach and carry out a Collection Review. This will allow us to discover more fascinating stories linked to our Collection. "Building the Vision" is planned to be a two-year project starting in late 2025.

#### **Structure, Governance and Management**

##### ***Nature of Governing document***

The Charity is a Charitable Incorporated Organisation (CIO). It was first registered with the Charity Commission on 29 July 2020. On 10 November 2021, all funds from the unincorporated charity "Chard and District Museum" (Charity Number: 270186) were transferred to the CIO, thereby completion of the conversion of the Charity to its new legal form.

##### ***Organisational Structure, Trustee inductions and Training***

The Board of Trustees, which meet at least quarterly, is responsible for the Charity. Trustees are appointed in accordance with the Charity's Governing documents. New Trustees are appointed, when necessary, in order for the board to have the broad range of knowledge and skills necessary to administer the charity effectively. New Trustees are provided with key documents, training and induction by existing Trustees.

## **Chard & District Museum**

### **Trustees' Report (continued)**

#### **The Museum - Bringing to Life the Story of Chard**

Chard Museum exists to help today's community uncover and maintain yesterday's heritage, history and hidden stories. It is a small local museum based in Chard, Somerset. It opened in 1970. It is housed in a converted 16th century thatched, listed building. It was originally four cottages. Later it incorporated the building next door which had been the New Inn public house. The Skittle Alley from the New Inn shows an extensive display of tools used by craftsmen in earlier times.

The basis of the Collection dates from around 1880 when Arthur Hull, one of the Chard Five notable people, collected "curiosities". He left these to the Town and in 1917 they were transferred to the Museum of Somerset in Taunton. They returned to the new Museum in 1970.

Exhibits in the Museum tell the story of the town and the local area including geology, the fire of 1577, the Monmouth Rebellion, local lace, the Lace Riots and the rise and fall of industrial Chard. Outside there is a blacksmith's forge and display of farm machinery. Much of which was made by local firm Denings of Chard.

There are significant displays on notable people with connections to the town. This includes John Stringfellow, who with another local man, William Samuel Henson, achieved the first powered flight in 1848 in a disused lace factory, with a 10-foot (3m), steam-driven flying machine.

James Gillingham pioneered the development of articulated artificial limbs. After working as a shoemaker in the town and seeing a man who had his arm so badly shattered in an accidental explosion of a cannon that it had to be amputated to the shoulder socket. In his and his family's lifetime they helped 30,000 people. The museum includes a representation of his consulting room, including examples of his artificial limbs.

Other notables include Margaret Bondfield. She was an English Labour politician and feminist. She was the first woman Cabinet Minister (1929) in the United Kingdom and a member of the Congregational Church. James Gifford was a talented amateur scientist with a special interest in X-rays and telescope optics. He produced one of the first X-ray of a hand.

#### **Chard Museum Exhibits**

**Cider Room** - Somerset is well known for its cider heritage and farms would take great pride in the quality of their cider, often paying their seasonal workers in cider! In 1877 there were 21,000 acres of apple orchards. Recent estimates suggest that this has reduced to about 1,000 acres. Exhibits in the Museum include a horse powered cider mill and a hand powered apple press.

**Old Kitchen & Victorian Classroom** - The old kitchen has an eclectic collection covering several decades. It includes cooking utensils and equipment, a traditional old range, artefacts for doing laundry and cleaning and a baby's crib. The old School Room is a re-creation of a Victorian classroom. Visitors can learn about what was in the classroom, the lessons that were taught as well as discipline and punishment. Both displays are popular with older visitors as well as young children on school visits

**Carnival Costumes** - Somerset carnival carts are often covered in intricate themed designs featuring moving parts and thousands of light bulbs - not to mention the characters, all played by members of local Carnival Clubs. The costumes in our unique exhibition come from the Chard Carnival and are displayed by the Toms family. They were designed and hand-made by friends and family for over 4 decades and the family change the display every year.

**Knight's Barn** - The Museum's most recent building, contains a variety of displays including farm carts and examples of the products of local engineering firms such as Denning and Co. They made many of the agricultural machines on display around the Museum. A lace-making machine used in the Chard lace mills is another prominent feature. Also in the Barn are several examples of the work of Phoenix Engineering, successors to John Smith. Included are a tar-boiler used for resurfacing roads. The roof of this building is a product of Space Decks, another contemporary Chard engineering firm. The roof itself is an artefact in the Museum's Collection

**Skittle Alley** - Part of the old New Inn building is the Skittle Alley. It displays a former forge with collections of tools used in the traditional work of wheelwrights, blacksmiths and carpenters.

## Chard & District Museum

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

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

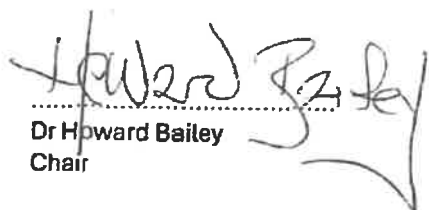
The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 27 January 2025 and signed on its behalf by:

  
.....  
Dr Howard Bailey  
Chair

## **Chard & District Museum**

### **Independent Examiner's Report to the trustees of Chard & District Museum**

I report to the trustees on my examination of the accounts of Chard & District Museum for the period ended 31 March 2024.

#### **Responsibilities and basis of report**

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

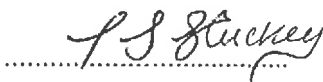
I report in respect of my examination of the Chard & District Museum's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **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 Chard & District Museum 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 accounting 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.



Thomas Stuckey FCCA  
Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
EX13 5AD

28 January 2025

## Chard & District Museum

### Statement of Financial Activities for the Period from 1 January 2023 to 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies		22,076	57,597	79,673	33,505
Charitable activities		4,823	-	4,823	3,512
Investment income	4	1,131	-	1,131	714
Other income		541	-	541	169
<b>Total income</b>		<b>28,571</b>	<b>57,597</b>	<b>86,168</b>	<b>37,900</b>
<b>Expenditure on:</b>					
Raising funds		(306)	-	(306)	(332)
Charitable activities		(28,994)	(35,762)	(64,756)	(18,718)
Other expenditure	8	-	-	-	(718)
<b>Total expenditure</b>		<b>(29,300)</b>	<b>(35,762)</b>	<b>(65,062)</b>	<b>(19,768)</b>
<b>Net (expenditure)/income</b>		<b>(729)</b>	<b>21,835</b>	<b>21,106</b>	<b>18,132</b>
<b>Net movement in funds</b>		<b>(729)</b>	<b>21,835</b>	<b>21,106</b>	<b>18,132</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		105,314	29,956	135,270	117,138
Total funds carried forward	17	104,585	51,791	156,376	135,270

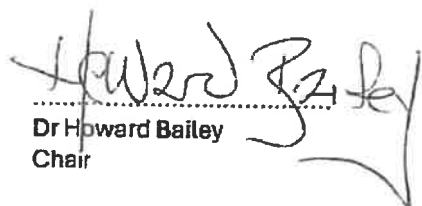
All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 17.

## Chard & District Museum

(Registration number: 1190620)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	91,204	51,536
<b>Current assets</b>			
Stocks	14	589	895
Cash at bank and in hand	15	68,201	83,919
		<u>68,790</u>	<u>84,814</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(3,618)</u>	<u>(1,080)</u>
<b>Net current assets</b>		<u>65,172</u>	<u>83,734</u>
<b>Net assets</b>		<u>156,376</u>	<u>135,270</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		51,791	29,956
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>104,585</u>	<u>105,314</u>
<b>Total funds</b>	17	<u>156,376</u>	<u>135,270</u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 27 January 2025 and signed on their behalf by:

  
.....  
Dr Howard Bailey  
Chair

## **Chard & District Museum**

### **Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Chard & District Museum meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Disclosure of long or short period**

The accounts are prepared for a period of 15 Months to 31 March 2024. As such the comparative figures shown for 12 months ended 31 December 2022 are not directly comparable.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumption that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Chard & District Museum**

### **Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)**

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Bank interest is recognised once it has been received.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

#### Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Buildings	Over 25 years straight line

#### Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Financial instruments

##### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Donations and legacies;			
Donations from individuals	5,585	-	5,585
Grants, including capital grants;			
Government grants	14,335	-	14,335
Grants from other charities	650	57,597	58,247
Other income from donations and legacies	<u>1,506</u>	<u>-</u>	<u>1,506</u>
	<u>22,076</u>	<u>57,597</u>	<u>79,673</u>

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

	Unrestricted funds General £	Total 2022 £
<b>Donations and legacies</b>		
Appeals and donations	3,723	3,723
Legacies	12,895	12,895
Grants, including capital grants;		
Government grants	7,500	7,500
Grants from other charities	6,500	6,500
Other income from donations and legacies	2,887	2,887
	<u>33,505</u>	<u>33,505</u>

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Admissions	3,182	3,182
Shop sales	398	398
Talks and research	1,243	1,243
	<u>4,823</u>	<u>4,823</u>

	Unrestricted funds General £	Total 2022 £
Admissions	2,559	2,559
Shop sales	627	627
Talks and research	326	326
	<u>3,512</u>	<u>3,512</u>

#### 4 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,131	1,131
	<u>1,131</u>	<u>1,131</u>

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	714	714
	<u>714</u>	<u>714</u>

#### 5 Other income

	Unrestricted funds General £	Total 2024 £	Unrestricted funds General £	Total 2022 £
Business rates rebate	541	541	169	169
	<u>541</u>	<u>541</u>	<u>169</u>	<u>169</u>

#### 6 Expenditure on raising funds

##### a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £
Costs of goods sold		306	306
		<u>306</u>	<u>306</u>

	Note	Unrestricted funds General £	Total 2022 £
Costs of goods sold		332	332
		<u>332</u>	<u>332</u>

#### 7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Running of Museum and building		20,397	3,065	23,462
Activities and exhibition costs		5,970	32,697	38,667
Support costs		2,627	-	2,627
		<u>28,994</u>	<u>35,762</u>	<u>64,756</u>

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

	Note	Unrestricted funds General £	Total 2022 £
Running of Museum and building		11,337	11,337
Activities and exhibition costs		4,098	4,098
Support costs		3,283	3,283
		<u>18,718</u>	<u>18,718</u>

#### 8 Other expenditure

	Note	Unrestricted funds General £	Total 2022 £
Cash for charities		268	268
Paralympics		450	450
		<u>718</u>	<u>718</u>

#### 9 Net incoming/outgoing resources

Net incoming resources for the period include:

2024 £	2022 £
-----------	-----------

#### 10 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

During the year expenses with a total value of £257 were reimbursed to four trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

#### 11 Staff costs

The average head count of employees during the year was Nil (2022 - Nil).

No employee received emoluments of more than £60,000 during the period (2022 - Nil).

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

#### 12 Independent examiner's remuneration

	2024 £	2022 £
Examination of the financial statements	<u>516</u>	<u>480</u>

#### 13 Tangible fixed assets

	Land and buildings £	Thatching £	Assets under construction £	Total £
<b>Cost</b>				
At 1 January 2023	51,536	-	-	51,536
Additions	<u>-</u>	<u>26,180</u>	<u>14,535</u>	<u>40,715</u>
At 31 March 2024	<u>51,536</u>	<u>26,180</u>	<u>14,535</u>	<u>92,251</u>
<b>Depreciation</b>				
Charge for the year	<u>-</u>	<u>1,047</u>	<u>-</u>	<u>1,047</u>
At 31 March 2024	<u>-</u>	<u>1,047</u>	<u>-</u>	<u>1,047</u>
<b>Net book value</b>				
At 31 March 2024	<u>51,536</u>	<u>25,133</u>	<u>14,535</u>	<u>91,204</u>
At 31 December 2022	<u>51,536</u>	<u>-</u>	<u>-</u>	<u>51,536</u>

#### 14 Stock

	2024 £	2022 £
Stocks	<u>589</u>	<u>895</u>

#### 15 Cash and cash equivalents

	2024 £	2022 £
Cash on hand	65	65
Cash at bank	<u>68,136</u>	<u>83,854</u>
	68,201	83,919
Bank overdrafts	<u>(2,456)</u>	<u>-</u>
Cash and cash equivalents in statement of cash flows	<u>65,745</u>	<u>83,919</u>

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

#### 16 Creditors: amounts falling due within one year

	2024 £	2022 £
Bank overdrafts	2,456	-
Accruals	1,162	1,080
	<u>3,618</u>	<u>1,080</u>

#### 17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	85,270	28,571	(29,300)	84,541
<i>Designated</i>				
Designated Funds	20,044	-	-	20,044
<b>Total unrestricted funds</b>	<u>105,314</u>	<u>28,571</u>	<u>(29,300)</u>	<u>104,585</u>
<b>Restricted funds</b>				
John Stringfellow bequest	29,956	-	-	29,956
Clark Foundation - Thatching	-	5,000	(200)	4,800
Architectural Heritage Fund	-	17,400	(2,865)	14,535
NHLF Funded - 50 years and beyond stories	-	35,197	(32,697)	2,500
	<u>29,956</u>	<u>57,597</u>	<u>(35,762)</u>	<u>51,791</u>
<b>Total funds</b>	<u>135,270</u>	<u>86,168</u>	<u>(65,062)</u>	<u>156,376</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
General Funds	52,138	37,900	(19,768)	15,000	85,270
<i>Designated</i>					
Designated Funds	35,044	-	-	(15,000)	20,044
<b>Total unrestricted funds</b>	<u>87,182</u>	<u>37,900</u>	<u>(19,768)</u>	<u>-</u>	<u>105,314</u>

## Chard & District Museum

### Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
<b>Restricted funds</b>					
John Stringfellow bequest	29,956	-	-	-	29,956
<b>Total funds</b>	<u>117,138</u>	<u>37,900</u>	<u>(19,768)</u>	<u>-</u>	<u>135,270</u>

The specific purposes for which the funds are to be applied are as follows:

**John Stringfellow bequest:** In 1998, the museum was kindly left a bequest by the great granddaughter of John Stringfellow. This restricted fund can be used for any purpose in connection with the life and work of John Stringfellow.

**Clark Foundation - Thatching:** A restricted fund contributing towards the capital costs of re-thatching the museum building.

**Architectural Heritage Fund:** Capital and revenue grant awarded in connection with improvements to the museum building. This is ongoing and the capital costs can be seen within assets under construction.

**NHLF Funded - 50 Years and beyond stories project:** Kindly supported by the National Heritage Lottery fund. This is a large ongoing project to support the development of the museum, allowing increased engagement and making the museum a viable organisation for years to come.

#### 18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	71,869	19,335	91,204
Current assets	36,334	32,456	68,790
Current liabilities	(3,618)	-	(3,618)
Total net assets	<u>104,585</u>	<u>51,791</u>	<u>156,376</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	51,536	-	51,536
Current assets	54,858	29,956	84,814
Current liabilities	(1,080)	-	(1,080)
Total net assets	<u>105,314</u>	<u>29,956</u>	<u>135,270</u>

## **Chard & District Museum**

### **Notes to the Financial Statements for the Period from 1 January 2023 to 31 March 2024 (continued)**

#### **19 Related party transactions**

There were no related party transactions in the period (2023: £Nil).



**CHARD & DISTRICT MUSEUM**

England & Wales - Charity number 1190620

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# Accounts

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**Chard & District Museum**  
**Unaudited Financial Statements**  
**For the year ended 31 December 2022**

**Westcotts (SW) LLP**  
Chartered Accountants  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

# Chard & District Museum

## Financial Statements

Year ended 31 December 2022

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# Chard & District Museum

## Trustees' Annual Report

Year ended 31 December 2022



The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

### Reference and administrative details

<b>Registered charity name</b>	Chard & District Museum
<b>Charity registration number</b>	1190620
<b>Principal office</b>	Godworthy house High Street Chard TA20 1QB
<b>Contact details</b>	Telephone: 01460 65091 Email: <a href="mailto:info@chardmuseum.co.uk">info@chardmuseum.co.uk</a>

### The trustees

Mr Vincent Lean (Chair)	
Mrs Elaine Pym	(Appointed 1 November 2022)
Mrs Sara Dowell	(Appointed 1 November 2022)
Mr Luke Talmage	(Appointed 1 April 2022)
Mrs Liz Johnson-Idan	
Dr Howard Bailey	
Mr Nigel Rice	

<b>Independent examiner</b>	Thomas Stuckey FCCA Westcotts (SW) LLP Timberly South Street Axminster Devon England EX13 5AD
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### Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO), first registered with the Charity Commission on the 29 July 2020. On the 10 November 2021, all funds from the unincorporated charity 'Chard and District Museum Society' (charity number: 270186) were transferred to the CIO, thereby completing the conversion of the charity to its new legal form.

#### *Organisational structure, trustee induction and training*

The board of trustees, which meet at least quarterly, is responsible for the charity. Trustees are appointed in accordance with the charity's governing documents. New trustees are appointed, when necessary, in order for the board to have the broad range of knowledge and skills necessary to administer the charity effectively. New trustees are provided with key documents, training and induction by existing trustees.

# Chard & District Museum

## Trustees' Annual Report

Year ended 31 December 2022

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### Objectives and activities

The charity's objects are:

- A) The advancement of education, learning and knowledge by the provision and maintenance of a public museum in Godworthy House in the town of Chard or such other building or buildings as may from time to time be acquired by the CIQ;
- B) The collection, preservation and exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to the history, geography and geology of Chard and its surrounding district.

The trustees consider that throughout the year ended 31 December 2022 the charity has undertaken activities and projects in order to continue to successfully fulfil its charitable objectives.

#### *Public Benefit*

The Charity is a public benefit entity. The trustees have had regard to the guidance on public benefit as issued by the Charity Commission.

### Achievements and performance

The charity continued to work hard throughout the year to effectively run the museum as a public attraction within the town. The museum has strengthened links with local schools and other local organisations, create new exhibitions and continued to preserve and research artefacts already within its collections. The trustees have also progressed their ambitions to develop a resilience strategy in order to apply for grant funding next year.

### Financial review

During the year the charity received income totalling £37,500 (all unrestricted) and incurred expenditure of £19,768 (all unrestricted). As at 31 December 2022, the charitable company had restricted funds of £29,956 and unrestricted funds of £105,314.

#### *Reserves Policy*

It is the Charity's ambition to hold reserves that allow the charity to fulfil both its short-term operational objectives and also longer-term strategic objectives. Although the Charity is not currently in a position where it can boast it holds sufficient reserves to meet all of its ambitions, the trustees are confident that the current level of reserves would allow the continued operation of the museum for a period of 12 months from the date of this report with little to no income.

### Plans for future periods

In order to deliver the aims and objectives of the charity, the trustees are working with the National Lottery Heritage Fund and external consultants to realise the museum's ambition for a grant funded project called "Chard Museum 50 years & Beyond - building resilience through Stories & Spaces".

# Chard & District Museum

## Trustees' Annual Report

Year ended 31 December 2022



### The Museum – brining to life the story of Chard

Chard Museum exists to help today's community uncover yesterday's heritage, history and hidden stories. It is a small local museum based in Chard Somerset. It opened in 1970 and celebrated its 50th Anniversary in 2020. It is housed in a converted 16th century thatched, listed building. It was originally four cottages. Later it incorporated the building next door which had been the New Inn public house. The Skittle Alley from the New Inn shows an extensive display of tools used by craftsmen in earlier times.



The basis of the collection dates from around 1880 when Arthur Hull, one of the Chard Five collected 'curiosities'. He left these to the town and in 1917 they were transferred to the Museum of Somerset in Taunton. They returned to the new museum in 1970.

Exhibits in the museum tell the story of the town and the local area including geology, the fire of 1577, the Monmouth Rebellion, local lace, the Lace Riots and the rise and fall of industrial Chard. Outside there is a blacksmith's forge and display of farm machinery. Much of which made by local firm Denings of Chard.

There are significant displays on notable people with connections to the town. This includes John Stringfellow, who with another local man William Samuel Henson achieved the first powered flight, in 1848, in a disused lace factory, with a 10-foot (3m), steam-driven flying machine.

James Gillingham pioneered the development of articulated artificial limbs. After working as a shoemaker in the town and seeing a man who had his arm so badly shattered in an accidental explosion of a cannon that it had to be amputated to the shoulder socket. In his and his family's lifetime they helped 30,000 people. The museum includes a representation of his consulting room, including examples of his artificial limbs.

Other notables include Margaret Bondfield who was an English Labour politician and feminist, the first woman Cabinet minister in the United Kingdom and a member of the Congregational Church. James Gifford was a talented amateur scientist with a special interest in X-rays and telescope optics. He produced one of the first X-ray photographs of a hand. Corporal Samuel Vickery who was awarded the VC in 1897 for his actions during the attack on the Dargai Heights, Tirah, India during the Tirah Campaign.

# Chard & District Museum

## Trustees' Annual Report

Year ended 31 December 2022



### Chard museum exhibits

**Cider Room** - Somerset is well known for its cider heritage and farms would take great pride in the quality of their cider, often paying their seasonal workers in cider! In 1877 there were 21,000 acres of apple orchards. Recent estimates suggest that this has reduced to about 1000 acres. Exhibits in the Museum include a horse powered cider mill and a hand powered apple press.

**Old Kitchen** - The old kitchen has an eclectic collection covering several decades. It includes cooking utensils and equipment, a traditional old range, artefacts for doing laundry and cleaning and a baby's crib and high chair. Visitors can step back in time and find things from their past, their parents and their Grannie's past.

**Victorian Classroom** - The old school room is a re-creation of a Victorian classroom. Visitors can learn about what was in the classroom, the lessons that were taught as well as discipline and punishment. On the walls are large photographs of Chard schools from Victorian times. Young visitors especially enjoy this exhibit and it generates a lot of discussion.



**Carnival Costumes** - Somerset carnival carts are often covered in intricate themed designs featuring moving parts and thousands of light bulbs - not to mention the characters, all played by members of local Carnival Clubs. The costumes in our unique exhibition come from the Chard Carnival and displayed by the Toms family. They were designed and hand-made by friends and family over 4 decades and the family change the display every year.

**Knight's barn** - The Museum's most recent building, contains a variety of displays including farm carts and examples of the products of local engineering firms such as Dering and Co. They made many of the agricultural machines on display around the Museum. A lace-making machine used in the Chard lace mills is another prominent feature. Also in the Barn are several examples of the work of Phoenix Engineering, successors to John Smith, including a tarboiler used for resurfacing roads. The roof of this building is a product of Space Decks another contemporary Chard engineering firm.

**Skittle Alley** - Meanwhile part of the old New Inn building is the Skittle Alley which displays a former forge with collections of tools used in the traditional work of wheelwrights, blacksmiths and carpenters.

**Multi Media Room** - The multi-media room exhibits histories of local businesses and organisations and shares oral histories of people who have lived and influenced local life. Stories of larger organisations such as Numatic and Denings of Chard are combined with smaller business such as Dave Hill Plumbing. Individual stories include Sister Wilkens, who was arrested with Edith Cavell in WW1, and Harold Rogers who lived in the Museum when it was cottages

The trustees' annual report was approved on 31/10/2023 and signed on behalf of the board of trustees by:



Mr Vincent Lean (Chair)  
Trustee

# Chard & District Museum

## Independent Examiner's Report to the Trustees of Chard & District Museum

Year ended 31 December 2022



I report to the trustees on my examination of the financial statements of Chard & District Museum ('the charity') for the year ended 31 December 2022.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements 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.

Thomas Stuckey FCCA  
Independent Examiner

Westcotts (SW) LLP  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

**Chard & District Museum**  
**Statement of Financial Activities**  
**Year ended 31 December 2022**



		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	33,505	–	33,505	46,846
Charitable activities	5	3,512	–	3,512	–
Investment income	6	714	–	714	890
Other income	7	169	–	169	4,322
<b>Total income</b>		<u>37,900</u>	<u>–</u>	<u>37,900</u>	<u>52,058</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	332	–	332	100
Expenditure on charitable activities	9,10	18,718	–	18,718	34,240
Other expenditure	11	718	–	718	–
<b>Total expenditure</b>		<u>19,768</u>	<u>–</u>	<u>19,768</u>	<u>34,340</u>
<b>Net income and net movement in funds</b>		<u>18,132</u>	<u>–</u>	<u>18,132</u>	<u>17,718</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		87,182	29,956	117,138	99,420
<b>Total funds carried forward</b>		<u>105,314</u>	<u>29,956</u>	<u>135,270</u>	<u>117,138</u>

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

**Chard & District Museum**  
**Statement of Financial Position**  
**31 December 2022**



	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	51,536	464
<b>Current assets</b>			
Stocks	15	895	958
Cash at bank and in hand		83,919	115,716
		84,814	116,674
<b>Creditors: amounts falling due within one year</b>	16	1,080	–
<b>Net current assets</b>		83,734	116,674
<b>Total assets less current liabilities</b>		135,270	117,138
<b>Net assets</b>		135,270	117,138
<b>Funds of the charity</b>			
Restricted funds		29,956	29,956
Unrestricted funds		105,314	87,182
<b>Total charity funds</b>	18	135,270	117,138

These financial statements were approved by the board of trustees and authorised for issue on 31/10/23 and are signed on behalf of the board by:

Mr Vincent Lean (Chair)  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# Chard & District Museum

## Notes to the Financial Statements

Year ended 31 December 2022

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principle office is Godworthy House, High Street, Chard, Somerset, TA20 1QB.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.



### 3. Accounting policies *(continued)*

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Impairment of fixed assets**

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.



**3. Accounting policies** *(continued)*

**Government grants** *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Chard & District Museum

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022



### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Casual donations	1,567	1,567	3,228	3,228
Other donations	2,156	2,156	–	–
<b>Legacies</b>				
Legacies	12,895	12,895	–	–
<b>Grants</b>				
Grants receivable	6,500	6,500	665	665
Government grant income	7,500	7,500	40,821	40,821
<b>Other donations and legacies</b>				
Membership	1,569	1,569	1,124	1,124
Gift aid on admissions	1,318	1,318	1,008	1,008
	<u>33,505</u>	<u>33,505</u>	<u>46,846</u>	<u>46,846</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Admissions	2,559	2,559	–	–
Shop sales	627	627	–	–
Talks and research	326	326	–	–
	<u>3,512</u>	<u>3,512</u>	<u>–</u>	<u>–</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	714	714	890	890

### 7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Business rates rebate	169	169	4,322	4,322

# Chard & District Museum

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022



### 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Shop costs	332	332	100	100

### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Running of Museum and building	11,337	11,337	13,013	13,013
Activities and exhibition costs	4,098	4,098	18,649	18,649
Support costs	3,283	3,283	2,578	2,578
	<u>18,718</u>	<u>18,718</u>	<u>34,240</u>	<u>34,240</u>

### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Running of Museum and building	11,337	–	11,337	13,013
Activities and exhibition costs	4,098	–	4,098	18,649
Governance costs	–	3,283	3,283	2,578
	<u>15,435</u>	<u>3,283</u>	<u>18,718</u>	<u>34,240</u>

### 11. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Cash for charities	268	268	–	–
Paralympics	450	450	–	–
	<u>718</u>	<u>718</u>	<u>–</u>	<u>–</u>

### 12. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

# Chard & District Museum

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022



### 13. Trustee remuneration and expenses

No remuneration or expenses were paid or payable for the year to any trustee or to any person or persons connected with them.

### 14. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 January 2022	464
Additions	51,072
<b>At 31 December 2022</b>	<u>51,536</u>
<b>Depreciation</b>	
At 1 January 2022 and 31 December 2022	—
<b>Carrying amount</b>	
At 31 December 2022	51,536
At 31 December 2021	<u>464</u>

### 15. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>895</u>	<u>958</u>

### 16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,080</u>	<u>—</u>

### 17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>7,500</u>	<u>40,821</u>

# Chard & District Museum

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022



### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 20 22	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	52,138	37,900	(19,768)	15,000	85,270
Designated Fund	35,044	—	—	(15,000)	20,044
	<u>87,182</u>	<u>37,900</u>	<u>(19,768)</u>	<u>—</u>	<u>105,314</u>

	At 1 January 20 21	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	34,420	52,058	(34,340)	—	52,138
Designated Fund	35,044	—	—	—	35,044
	<u>69,464</u>	<u>52,058</u>	<u>(34,340)</u>	<u>—</u>	<u>87,182</u>

#### Restricted funds

	At 1 January 20 22	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Restricted Fund	29,956	—	—	—	29,956

	At 1 January 20 21	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Restricted Fund	29,956	—	—	—	29,956

# Chard & District Museum

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022



### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	51,536	–	51,536
Current assets	54,858	29,956	84,814
Creditors less than 1 year	(1,080)	–	(1,080)
<b>Net assets</b>	<u>105,314</u>	<u>29,956</u>	<u>135,270</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	464	–	464
Current assets	86,718	29,956	116,674
Creditors less than 1 year	–	–	–
<b>Net assets</b>	<u>87,182</u>	<u>29,956</u>	<u>117,138</u>

**CHARD & DISTRICT MUSEUM**

England & Wales - Charity number 1190620

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# Accounts

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# Trustees' Annual Report for the period

Period start date: **From** 1st January 2021 To 31st December 2021  
 Period end date

## Section A Reference and administration details

**Charity name** Chard & District Museum

**Other names charity is known by** Chard Museum

**Registered charity number (if any)** 1190620

**Charity's principal address** Godworthy House,

High Street,

Chard

**Postcode** TA20 1QB

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Vince Lean	Chairman		Trustee committee
2	Howard Bailey			Trustee committee
3	Nigel Rice			Trustee committee
4	Linda Vijeh			Trustee committee
5	Liz Johnson-Idan			Trustee committee
6				
7				
8				
9				
10				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
The Society's banker	Lloyds Bank	27 Fore Street, Chard

### Name of chief executive or names of senior staff members (Optional information)

Not applicable

## Section B

## Structure, governance and management

### Description of the charity's trusts

Type of governing document  
(eg. trust deed, constitution)

Constitution

How the charity is constituted  
(eg. trust, association, company)

The Society is an unincorporated association established as a trust for the foundation of a charity by deed dated 30<sup>th</sup> May 1974.

Trustee selection methods  
(eg. appointed by, elected by)

Chard & District Museum became a CIO on the 29<sup>th</sup> July 2020. The old unincorporated charity has been placed on the Charities Merger List. As such the old charity 270186 has been wound up.

The Museum Committee is the governing body responsible for the day to day running of the Museum, the members of which are the Trustees. It will consist of not more than ten members elected at the annual general meeting (see rule 9c). The Committee may fill any vacancy by co-option.

### Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Are in accordance with Charity Commission requirements.

Up to ten trustees some with specific designated roles and responsibilities. Guidance & advice from SW Heritage MDO. The trust follows guidance from both Arts Council UK & Association of independent Museums (AIM)

Chard Town Council  
SW Heritage Trust  
Association of Independent Museums (AIM)  
Arts Council accreditation on 5 yearly basis

Risk assessment policy exists reviewed annually  
Charity became a CIO in 2020 to reduce the financial risk to trustees.

## Section C

## Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the Society shall be:

- (a) the advancement of education, learning and knowledge by the provision and maintenance of a Public Museum in Godworthy House in the town of Chard or such other building or buildings as may from time to time be acquired by the Society
- (b) The exhibition in such building of artefacts, pictures, maps, letters, documents and other items of historical, geographical or geological interest relating to the history, geography and geology of Chard and its surrounding district.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

Due to the Covid Pandemic & H&S challenges, the Museum only opened to pre booked visits for a short 8-week period. Visitor numbers were:

Adults – 450

Children – 350 (largely schools Sept / Oct / Nov)

The museum was grateful that it was eligible to receive grants under the Retail & Hospitality grant system from the district Council. Without these the museum would have had to dig deeply into its reserves

Started in 2019, Chard Museum completed its conversion to a CIO on the 29<sup>th</sup> July 2020. The Charities new title is Chard and District Museum with a new registration number of 1190620. It was helped in this project by a grant of £1000 from the SWMD group.

Whilst the museum was closed to the public it spent time & funding from reserves, to redesign & relaunch its website [www.chardmuseum.co.uk](http://www.chardmuseum.co.uk) together with its Facebook page.

With the current lease between South Somerset District Council & museum trustees due for renewal in April 2021. Negotiations continued with SSDC with the preferred option being to purchase the freehold for £50,000 under a community asset transfer. (Completed 1/4/2022)

Chard was designated a High Street Action Zone as part of the Chard Regeneration project. Chard Museum, whilst not eligible for capital funding as it is outside the high street zone it has become a lead stakeholder in the HAZ cultural programme being involved in the following projects. Chard Revealed, High Street Histories, Chard Cast & Chard Lenticular art.

By virtue of the above activities the trustees confirm they have given due regard to the guidance on public benefit published by the Charity Commission in the exercise of their duties.

**Additional details of objectives and activities (Optional information)**

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The trustee committee met 4 times in 2021 via Zoom. Between meetings, urgent decisions were made by e-mail.

Whilst the trustees wish to acknowledge the help given throughout the year by its volunteers. It should be noted that volunteers' & members numbers dropped again in 2021. This is mainly due to the high average age of the volunteers (65 – 70) & consequently, their reluctance to mix during the pandemic.

**Section D**

**Achievements and performance**

**Summary of the main achievements of the charity during the year**

In summary, the museum accomplished the following in 2021

- Continual improvements to governance & policies of the new CIO inline with current legislation
- Development of social media pages (Facebook / Instagram).
- Agreement to proceed with the proposal to purchase the freehold of the museum site from the landlord
- Leading partner in the HAZ Cultural Programme working with Cultural Chard Group to deliver numerous cultural programmes.
- Re-introduction of school visits in the autumn delivered over 300 visits by pupils.

## Section D

## Achievements and performance

- Due to the continuation of the pandemic which limited opening times both visitor & volunteer were reduced from pre-Covid levels. As a result, operational income levels remained reduced with the museum requiring Central Government Hospitality Grants to remain buoyant & avoid reduction of museum reserves.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The museum has a restricted fund & a designated contingency fund: The restricted fund created from a bequest by Miss Irene White. Terms of her will specifies the use to which the fund may be put to.

Prior to the imminent purchase of the museum trustees have voted £25,000 to be withdrawn from the museum reserves. The reserves policy has been updated as follows

Strategic reserve - £15,000

Project reserve - £15,000

Operational reserve - £15000

Drawdown will commence in early 2022 prior to purchase.

A successful revaluation request for the period up to 2017 has been made to Valuation Office Agency via our appointed agent, Lambert Smith Hampton. The result of this challenge has seen the rateable value of the museum reduce from £23,000 to £3500.

### Details of any funds materially in deficit

There are none

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- Relevant investment policy

## Section F

## Other optional information

## Section G

## Declaration

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

**Signed on behalf of the charity's trustees**

<b>Signature(s)</b>	<i>Vince Lean</i>	<i>N. H. Rice</i>
<b>Full name(s)</b>	VINCENT ALAN LEAN.	NIGEN HEITH RICE
<b>Position (eg Secretary, Chair, etc)</b>	CHAIR.	TRUSTEE
<b>Date</b>	28/9/22.	

**CHARD & DISTRICT MUSEUM**

Charity registration number 1190620

**Income and expenditure for the year ending 31st December 2020**

	2020
	£
<b>INCOME</b>	
Admissions	0.00
Casual Donations	557.14
Council / Government Grants	30400.00
Other Grants/donations	2000.00
Friends	1722.16
Gift Aid	552.50
Interest	1284.34
Shop Sales	0.00
Sundry / transfer	0.00
Business rates rebate	0.00
<b>TOTAL INCOME</b>	<b>36496.14</b>

**EXPENDITURE**

Rent/rates/water	6866.27
Insurance	557.03
Security	476.00
Maintenance	293.60
Printing/Stationery	0.00
Postage/Telephone Internet	744.63
Publicity/events / website	2718.00
Display	454.01
Conservation	50.60
Cleaning	44.29
Administration	0.00
Equipment	1334.43
Shop purchases	338.32
CIO Project expenses	3526.55
Chard 50 yrs project	5725.00
Business rates consultant	0.00
Milford Dormor solicitors	0.00
<b>TOTAL EXPENDITURE</b>	<b>23128.73</b>

**NET SURPLUS 2020**

Balance at 1/1/20	10028.73
Plus surplus	13367.41
Balance at 31/12/20	23396.14

Balance at Bank 31/12/20

23396.14

Correct & authentic record of Chard Museum Society accounts 10th February 2022  
 Vince Lean Chairman Chard Museum

Audited as a true accurate report of Chard and District Museum balliance sheet -  
 Tony Prior 3rd March 2022

*Tony Prior*  
 Tony Prior Institute of Bankers  
 17E 1955 Ros Rint

*Tracey MacDonald*  
 Treasurer Chard Museum

**31st December 2021**

	2021
	£
<b>INCOME</b>	
Admissions	0.00
Casual Donations	3227.69
Council / Government Grants	40821.00
Other Grants/donations	665.00
Friends	1123.72
Gift Aid	1008.17
Interest	890.44
Shop Sales	0.00
Sundry / transfer	0.00
Business rates rebate	4322.01
<b>TOTAL INCOME</b>	<b>52058.03</b>

Rent/rates/water	9118.27
Insurance	627.50
Security	417.60
Maintenance	1787.01
Printing/Stationery	0.00
Postage/Telephone Internet	787.98
Publicity/events / website	2260.71
Display	0.00
Conservation	23.20
Cleaning	0.00
Administration	0.00
Equipment	273.60
Shop purchases	99.75
CIO Project expenses	0.00
Chard 50 yrs project	16364.90
Business rates consultant	2577.96
Milford Dormor solicitors	464.40
<b>TOTAL EXPENDITURE</b>	<b>34802.98</b>

**NET SURPLUS 2021**

Balance at 1/1/21	23396.14
Plus surplus	17255.15
Balance at 31/12/21	40651.29

Balance at Bank 31/12/21

40651.29

# CHARD AND DISTRICT MUSEUM SOCIETY

## STATEMENT OF ASSETS AND LIABILITIES

	31.12.2020		31.12.2021	
	£	£	£	£
<b>Reserves</b>				
<b>Short Term Reserves</b>				
Cambridge and Counties (15007625) - 120 day notice account	37,445.24		37,445.24	
Cambridge and Counties (15005120) - 95 day notice account	27,554.76	65,000.00	27,554.76	65,000.00
<b>Current Assets (General funds)</b>				
Cambridge and Counties (15008209) - 31 day notice account	10,000.00		10,000.00	
Lloyds current account	23,396.14		40,651.29	
Cash (custodians float)	40.00		40.00	
Petty cash	25.00	33,461.14	25.00	50,716.29
<b>Total Assets</b>		<u><u>98,461.14</u></u>		<u><u>115,716.29</u></u>
<b>Represented By</b>				
<i>Restricted Funds - (Stringfellow Account)</i>		29,956.29		29,956.29
<i>Designated Funds</i>		35,043.71		35,043.71
		<u>65,000.00</u>		<u>65,000.00</u>
<b>General Funds</b>				
Balance at start of year	20,093.73		33,461.14	
Profit for year per Income and Expenditure Account	13,367.41	33,461.14	17,255.15	50,716.29
<b>Total Funds</b>		<u><u>98,461.14</u></u>		<u><u>115,716.29</u></u>
<b>Other assets (not included in the above figures)</b>				
Shop stock at cost		<u><u>872.10</u></u>		<u><u>958.40</u></u>



# CHARD AND DISTRICT MUSEUM SOCIETY

## STATEMENT OF ASSETS AND LIABILITIES

	31.12.2020		31.12.2021	
	£	£	£	£
<b>Reserves</b>				
<b>Short Term Reserves</b>				
Cambridge and Counties (15007625) - 120 day notice account	37,445.24		37,445.24	
Cambridge and Counties (15005120) - 95 day notice account	27,554.76	65,000.00	27,554.76	65,000.00
<b>Current Assets (General funds)</b>				
Cambridge and Counties (15008209) - 31 day notice account	10,000.00		10,000.00	
Lloyds current account	23,396.14		40,651.29	
Cash (custodians float)	40.00		40.00	
Petty cash	25.00	33,461.14	25.00	50,716.29
<b>Total Assets</b>		<u><u>98,461.14</u></u>		<u><u>115,716.29</u></u>
<b>Represented By</b>				
<i>Restricted Funds - (Stringfellow Account)</i>				
<i>Designated Funds</i>				
<i>General Funds</i>				
Balance at start of year		29,956.29		29,956.29
Profit for year per Income and Expenditure Account	20,093.73	35,043.71	33,461.14	35,043.71
	13,367.41	65,000.00	17,255.15	65,000.00
<b>Total Funds</b>		<u><u>98,461.14</u></u>		<u><u>115,716.29</u></u>
<b>Other assets (not included in the above figures)</b>				
Shop stock at cost		872.10		958.40