

# **Lowestoft Museum**

Unaudited Financial Statements

**For the period ended 31 March 2024**

Registered Charity number 268011

# Lowestoft Museum

Registered Charity number 268011

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# Lowestoft Museum

Registered Charity number 268011

Charity information for the period ended 31st March 2024

**Trustees** Mr Edward Diestelkamp  
Mr Rodney Duerden (Chair)  
Mr Paul Durbidge  
Mrs Andree Gee  
Mr Tony Howe  
Mr Richard Mundy  
Mrs Irene O'Toole  
Mr John Stannard  
Mrs Julie Walker (appointed 11th July 2023)

**Advisory representatives** Sandra Keller & Don Munro (OBPC)  
Mr John Pitts (LTC)  
Mrs Elizabeth Talbot (Society President)  
Mrs Jayne Austin (AfSM)  
Lucy Maxwell (AfSM)

**Registered Office** Lowestoft Museum  
Broad House  
Nicholas Everitt Park  
Lowestoft NR33 2JR

**Bankers** Barclays  
61 London Road North  
Lowestoft NR32 1LT  
  
CAF Bank  
30 Old Broad Street  
London EC2N 1HT

**Independent Examiner** Louise Alexander  
3 Upper High Street  
Ipswich IP1 3NE

## **Lowestoft Museum – Trustees Annual Report**

**Registered charity no: 268011**

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### **Structure, governance & management**

Lowestoft Museum is a registered Charity, no. 268011 and is fully accredited (RD136). The Museum is run by volunteers and is governed by its Trust Deed set up in 1974. Trustees are appointed and selected by existing Trustees and meetings are attended by representatives from Oulton Broad Parish Council and Lowestoft Town Council (who own a significant portion of the Exhibits).

The day-to-day running of the museum is devolved to the Museum Management Committee, at least three members of which are Trustees.

Lowestoft Museum's building is part of the Nicholas Everitt Park Deed of Gift 1929 and is part of the assets of Nicholas Everitt Park Trust, registered charity number 304788. Oulton Broad Parish Council became sole Trustee to Nicholas Everitt Park Trust in 2018, following the Reorganisation of Community Governance Order in 2017.

### **Statement of Public Benefit**

The Museum collects and displays objects relating to the history of the local area and its people and promotes awareness and interest in its heritage. It is managed and run by volunteers.

It is a free to enter, family friendly museum with a range of activities for children. It is open daily for three hours from Easter until the end of October, together with pre and post-Christmas opening. The ground floor is fully accessible and there is a slide show for visitors unable to access the upper floor.

### **Achievements & Performance**

In the previous financial year, working together with the Nicholas Everitt Park Trust and our Museum Mentor, Lowestoft Museum was able to secure significant funding from the Arts Council England's Museum Estates and Development fund (MEND) to address the long-standing problems of damp in the building.

This was a very exciting time for the Museum, as we were about to receive the first part of the MEND grant. Unfortunately the start of project had been delayed owing to time taken getting the new lease finalised. The new 10 year lease was necessary before ACE would release the MEND funds to begin repair work on Broad House. The 1st payment of £121,641 was received from ACE on 31<sup>st</sup> August 2023 so the project could finally commence.

During this financial year £10,000 match funds towards MEND were received from Lowestoft Town Council, £5000 from East Suffolk Council, £5000 from the Association for Suffolk Museums to add to the funds previously received, £1000 from Adnams and £2000 from the Nicholas Everitt Park Trust. A new bank account was opened in October 2023 to separate the Museum's own money from the Restricted funds for the MEND grant.

A new trustee was appointed in July with previous Museum experience. New trustee Representatives were welcomed from Oulton Broad Parish Council and Lowestoft Town Council. The Steering Group for MEND was set up in October to hold monthly meetings to oversee the project, consisting of Museum Advisers, LTC and OBPC representatives and Museum volunteers. A Relationships Manager from the Arts Council of England was appointed in October 2023 to manage the paperwork, budget and time line and Quality Lead Adviser appointed in January 2024 to project manage the building works.

## **Lowestoft Museum – Trustees Annual Report**

**Registered charity no: 268011**

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The necessary surveys prior to works taking place were carried out early in 2024. Bore holes were sunk in March to monitor ground water levels. The bulk of the work was done during the following financial year.

The recently opened Turner room has been a great asset, as a flexible space inside the building. It has been used this year by several groups for meetings and research and enabled us to mount displays on behalf of other organisations including the Port of Lowestoft Authority and the Lowestoft Town Hall's future exhibition. (We have an active link with the Town Hall project currently underway). Children's workshops handling rocks and fossils have been accommodated. New bookshelves and seating have been purchased to set up a quiet reading area for research for visitors interested in local history and a shared story area for families.

Several successful events were held during the year to increase footfall and widen the appeal to diverse groups who might not otherwise have thought to visit the museum. These included Dingers day celebrating the Lowestoft Dinger Easter saffron cake recipe, a motor bike rally attended by over 300 enthusiasts, the Picnic in the Park family day (liaising with OBPC), Police liaison children's event and other workshops for children including handling activities. The museum took part as always in the National Heritage Open Days, this year themed "Creativity", where the museum highlighted its displays relating to famous local creatives and gave hands-on opportunities for visitors to learn the craft of Suffolk Puff making.

The museum had its gazebo up for the Christmas craft fair on the Boulevard (liaising with OBPC) offering a Christmas tree hunt inside the museum which attracted a record number of visitors. Several groups arranged to visit outside normal hours including WI groups, U3A, Brownies and Cubs and school parties and other Societies. The visitor numbers for 2023 were 10,312.

### **Plans for the future**

The work funded by the MEND grant on the roof, drains, downpipes, repointing and cellar is projected to be complete by February 2025. This should help provide a more stable environment in the building for the museum's collection in the future, safeguarded by a working Maintenance Agreement between the Parish Council and the museum. A celebration is planned for the completion of the project.

Funding is being sought for a Mixed Media project to showcase our important collection of 18<sup>th</sup> century Lowestoft Porcelain to a much wider audience, through the use of Mixed Media headsets, which would particularly appeal to young people.

Future outreach plans to reach wider audiences include participating in events working in partnership with Lowestoft Library. The museum will have a presence at Lowestoft's Heritage Market in the town. We aim to continue to support events in Oulton Broad arranged by the Parish Council whenever possible.

In the longer term, ideas for re displaying the Lowestoft Porcelain are under discussion.

### **Financial Review**

At 31/3/24, Lowestoft Museum's unrestricted funds stood at £19,127 (2023: £20,302), with restricted funds of £151,518 (2023: £11,390) - £145,331 of this is towards the Mend project: £120,794 from the Arts Council of England (2023: £0) and £24,737 match funding from Lowestoft Town Council, East Suffolk Council and the Association of Suffolk Museums (2023: £4,737). £5,987 was held in a restricted fund at 31/3/24 towards work on the Turner Room (2023: £6,653).

## Lowestoft Museum – Trustees Annual Report

Registered charity no: 268011

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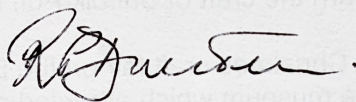
During the financial year, £7,868 was received in donations and through the charity's shop in unrestricted funding (2023: £8,551), and £9,043 unrestricted monies were spent on the museum's running (2023: £4,166). This resulted in a deficit on unrestricted funds of £1,175 (2023: surplus of £4,385).

### Reserves Policy

Lowestoft Museum aims to keep a reasonable amount in reserve to meet unexpected bills, as our income is dependent on shop sale and visitor donations which can vary quite considerably. We are building up reserves to use as possible match funding for future grant applications to help with Porcelain display costs.

The Trustees Annual Report was approved by the board of trustees on *January 27<sup>th</sup> 2025*

Signed on behalf of the Trustees:



Rodney Duerden  
Chairman of the board of trustees



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOWESTOFT MUSEUM

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I report to the charity trustees on my examination of the accounts of Lowestoft Museum for the year ended 31 March 2024, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

This report is made solely to the Trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees as a body, for my examination, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

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


Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the CIO's accounts as carried out under section 145 of the Act 2011. In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Louise Alexander, ACMA  
3 Upper High Street  
Ipswich IP1 3NE

Date: 28th January 2025

# LOWESTOFT MUSEUM

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Income from:</b>							
<i>Donations &amp; legacies</i>	<b>3</b>	3,713	141,640	145,353	4,721	6,085	10,806
<i>Charitable activities</i>	<b>4</b>	4,006	-	4,006	3,818	-	3,818
<i>Investment income</i>		149	-	149	12	-	12
<b>Total Income</b>		<u>7,868</u>	<u>141,640</u>	<u>149,508</u>	<u>8,551</u>	<u>6,085</u>	<u>14,636</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>		-	-	-	-	-	-
<i>Charitable activities</i>		9,043	1,512	10,555	4,166	695	4,861
<b>Total Expenditure</b>	<b>5</b>	<u>9,043</u>	<u>1,512</u>	<u>10,555</u>	<u>4,166</u>	<u>695</u>	<u>4,861</u>
<b>Net (Expenditure)/Income for the year before transfers</b>		<u>(1,175)</u>	<u>140,128</u>	<u>138,953</u>	<u>4,385</u>	<u>5,390</u>	<u>9,775</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income for the year</b>		<u>(1,175)</u>	<u>140,128</u>	<u>138,953</u>	<u>4,385</u>	<u>5,390</u>	<u>9,775</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>20,302</u>	<u>11,390</u>	<u>31,692</u>	<u>15,917</u>	<u>6,000</u>	<u>21,917</u>
Total funds carried forward		<u>19,127</u>	<u>151,518</u>	<u>170,645</u>	<u>20,302</u>	<u>11,390</u>	<u>31,692</u>

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

The accompanying notes on pages 8 to 10 form an integral part of these financial statements.



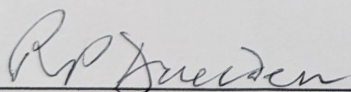
# LOWESTOFT MUSEUM

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	9		14,400		4,509
<b>Current assets</b>					
Debtors	10	1,462		1,305	
Cash at bank and in hand		156,183		25,878	
		157,645		27,183	
<b>Liabilities</b>					
Creditors falling due within one year	11	(1,400)		-	
<b>Net current assets</b>			156,245		27,183
<b>Net assets</b>			170,645		31,692
<b>The funds of the charity:</b>					
Unrestricted funds			19,127		20,302
Restricted funds	13		151,518		11,390
<b>Total charity funds</b>			170,645		31,692

The members acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on January 27<sup>th</sup> 2025 and signed on its behalf by:



Rodney Duerden  
Chairman, Lowestoft Museum

The accompanying notes on pages 8 to 10 form an integral part of these financial statements.

# LOWESTOFT MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting Policies

#### a) Basis of preparation

The charity is a public benefit entity for the purposes of FRS 102 and therefore the charity has prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) published on July 2014 and the Charities Act 2011.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

#### b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one period from the date of the approval of these financial statements, based on the model of using volunteers to undertake the work of the charity. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements.

#### c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned.

#### d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Tangible fixed assets and depreciation

All assets acquired for continuing use by the charity costing more than £500 are initially capitalised at cost and measured subsequently at cost less depreciation and any impairment losses. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer & Office Equipment	- four years straight line
Fixtures & Fittings	- five years straight line

#### f) Cash and cash equivalents

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

#### g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### h) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

#### i) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

### 2 Critical accounting estimates and areas of judgement

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

## LOWESTOFT MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>3 Donations</b>	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>
Donations & fundraising	3,713	-	3,713	4,721	-	4,721
The Arts Council of England	-	121,640	121,640	-	-	-
Lowestoft Town Council	-	10,000	10,000	-	-	-
East Suffolk Council	-	5,000	5,000	-	700	700
Association of Suffolk Museums	-	5,000	5,000	-	-	-
The Geoffrey Watling Charity	-	-	-	-	1,000	1,000
Leslie Carter	-	-	-	-	1,500	1,500
Ferini Postcards	-	-	-	-	1,280	1,280
Postcard auction	-	-	-	-	605	605
Adnams	-	-	-	-	1,000	1,000
	<u>3,713</u>	<u>141,640</u>	<u>145,353</u>	<u>4,721</u>	<u>6,085</u>	<u>10,806</u>

<b>4 Income from Charitable Activities</b>	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023 £</b>
Shop & book sales	3,880	-	3,880	3,818	-	3,818
Other earned income	126	-	126	-	-	-
	<u>4,006</u>	<u>-</u>	<u>4,006</u>	<u>3,818</u>	<u>-</u>	<u>3,818</u>

<b>5 Total resources expended</b>	<b>Governance 2024 £</b>	<b>Charitable Activities 2024 £</b>	<b>Total 2024 £</b>	<b>Governance 2023 £</b>	<b>Charitable Activities 2023 £</b>	<b>Total 2023 £</b>
Raising funds	-	-	-	-	-	-
Charitable activities:						
Shop purchases	-	1,643	1,643	-	1,465	1,465
Collection-related costs	-	115	115	-	-	-
Marketing & website	-	639	639	-	258	258
Depreciation	-	1,512	1,512	-	482	482
Building-related costs	-	2,557	2,557	-	1,869	1,869
General administration	-	2,434	2,434	-	787	787
Professional & legal	1,655	-	1,655	-	-	-
	<u>1,655</u>	<u>8,900</u>	<u>10,555</u>	<u>-</u>	<u>4,861</u>	<u>4,861</u>

### 6 Independent Examiner's remuneration

The Independent Examiner's remuneration is a fee of £1,400 - comprising £750 for the Independent Examination (2023: £0) and £650 for accruals accounts (2023: £0).

### 7 Staff Costs

No employees received emoluments in excess of £60,000 (2023: nil).

### 8 Trustees

No benefits were paid to trustees, nor expenses reimbursed to trustees during the period (2023: nil).

## LOWESTOFT MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 9 Fixed Assets

	Fixtures & Fittings £	Computer & Office £	Total £
<b>Cost</b>			
At 1 April 2023	4,991	-	4,991
Additions	11,403	-	11,403
<b>At 31 March 2024</b>	<b>16,394</b>	<b>-</b>	<b>16,394</b>
<b>Depreciation</b>			
At 1 April 2023	482	-	482
Charge for period	1,512	-	1,512
<b>At 31 March 2024</b>	<b>1,994</b>	<b>-</b>	<b>1,994</b>
<b>Net book value</b>			
<b>At 31 March 2024</b>	<b>14,400</b>	<b>-</b>	<b>14,400</b>
<b>At 31 March 2023</b>	<b>4,509</b>	<b>-</b>	<b>4,509</b>

#### 10 Debtors

	2024 £	2023 £
Prepayments	1,462	1,305
	<u>1,462</u>	<u>1,305</u>

#### 11 Creditors: amounts falling due within one period

	2024 £	2023 £
Accruals	1,400	-
	<u>1,400</u>	<u>-</u>

#### 12 Related Party Transactions

There have been no related party transactions in the period that require disclosure.

#### 13 Restricted Funds for the year ending 31st March 2024

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Turner Room	6,653	-	(666)	-	5,987
Mend	-	121,640	(846)	-	120,794
Mend match funding	4,737	20,000	-	-	24,737
	<u>11,390</u>	<u>141,640</u>	<u>(1,512)</u>	<u>-</u>	<u>151,518</u>

#### Restricted Funds for the period ending 31st July 2023

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Turner Room	2,000	5,085	(432)	-	6,653
Mend match funding	4,000	1,000	(263)	-	4,737
	<u>6,000</u>	<u>6,085</u>	<u>(695)</u>	<u>-</u>	<u>11,390</u>

Restricted funds were made up of the following:

The Arts Council of England granted Lowestoft Museum £121,640 - the first tranche of a grant to work on the fabric of the building. The Arts Council grant was matched by £10k from Lowestoft Town Council, £5k from East Suffolk Council, £5k from the Association for Suffolk Museums and in 22/23 £1k was received in sponsorship from Adnams.

In 22/23 £1k was received from The Geoffrey Watling Charity, £1.5k from Leslie Carter, £605 was raised from a postcard auction and £1,280 from the sale of Ferini postcards to restore the Turner Room, upstairs in the museum. £700 was received from East Suffolk Council for Marler Hayley boards which have been counted as part of this fund.