

Lowestoft Museum

Unaudited Financial Statements

For the period ended 31 March 2025

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 2025

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

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, ACMA

3 Upper High Street

Ipswich IP1 3NE

Lowestoft Museum – Trustees Annual Report

Registered charity no: 268011

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). 1st August 2025 marks 40 years of Lowestoft Museum at Broad House, 01.08.1985 being when it was officially opened by the late Queen.

The day-to-day running of the museum is devolved to the Museum Management Committee, at least three members of which are Trustees. At the September 2025 meeting of Lowestoft Museum Trustees a new Trustee will be appointed, Derek Black. Derek has been a member of the Management Committee for several years with special responsibility alongside Marilyn Duerden for cataloguing. It will be very useful for the Trustees to have Derek on board with his extensive knowledge of the Collection.

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 who endeavour to visit other local museums as a group every year to increase our expertise and share ideas. (This year we visited Halesworth Museum).

As an accredited museum we benefit greatly from the help and advice of Suffolk County Council's Museum Projects Manager, Jayne Phoenix (formerly Austin). We have good relationships with the V&A and British Museums in London and have managed to extend our current loan (from the BM) of the Somerleyton Hoard for a further period.

The Museum is free to enter and family friendly with a range of activities for children.

The museum is open daily for three hours from Easter until the end of October and from 11-4pm on Thursdays. However we can and do open at other times if required.

Achievements & Performance

During this financial year, the works supported by the Museum Estates and Development fund (MEND) together with Match funds to address the long-standing problems of damp in the building came to a close and an event was held in the Pavilion on March 20th 2025 to celebrate the completion. All Match funders were invited and representatives from the town, Parish, and East Suffolk councils attended as well as the representative from the Arts Fund and our Museum mentors and Project Manager. The new drainage systems and work in the cellar should be a great help in alleviating the damp problems and we have now gained a shelved storage area in the cellar which we plan to begin to use during the winter months.

The museum was able to secure funding for 10 solar panels and a battery alongside the works, thanks to the Green grant scheme funded by the council. These are now fully functional and hopefully will help reduce the electricity bill.

We have been able to finally separate the cafe from the Fire Panel in the Museum which makes it much easier to test our alarms regularly without disturbing the cafe.

Lowestoft Museum – Trustees Annual Report

Registered charity no: 268011

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, and a motor bike rally attended by many enthusiasts.

A new event was tried out this year for younger visitors to encourage observation skills. Objects which were clearly not related to the subject of a display were inserted into cases. The children were invited to record their findings and really enjoyed some of the juxtapositions.

The museum took part as always in the National Heritage Open Days, the theme being “Routes, networks Connections”. We focussed on women from Lowestoft who had made a name for themselves, including the inventor of the GoHenry bank card for children. We had a kiosk at the Heritage Fair in town in September bringing a “Mystery Object” which we hoped someone would be able to identify for us, as well as a selection of handling objects to reach people who may not have known about the museum.

The museum had its gazebo up for the Christmas craft fair on the Boulevard (liaising with OBPC) offering a Hunt the Robin count inside the museum which attracted a good number of visitors. Several groups arranged to visit outside normal hours including WI groups, U3A, Brownies and Cubs and school parties and other Societies. We had a visit by Suffolk Arts Friends who wished to make a financial donation to the museum and said they would be happy to support the purchase of two new cases for the Everitt Room.

The visitor numbers for 2024, 8318 of which 1869 were children, were down on the previous year. This could be owing to a number of factors including disruption caused by building works when scaffolding enclosed the museum and adverse weather conditions.

Plans for the future

Members of the Sealed Knot Society are coming to set up camp in the back garden when the museum opens for the 2025 season in April.

Dr. Neil Wilkin from the British Museum is scheduled to visit on May 8th 2025 to present his report based around the Somerleyton Bronze hoard, now on display at Lowestoft Museum.

On 01.08.2025 we celebrate the anniversary of the date 40 years ago when the museum was officially opened in Broad House by the late Queen. A new display relating to VE Day and the experience of Lowestoft residents during WW2 is to be established in the new cases sponsored by Art Friends Suffolk.

In June Elizabeth Talbot, our Society President, has offered T W Gaze’s services to host a Valuation Day to draw in visitors who might not otherwise know about the museum.

The museum will be used by Ian and Charles from “Xibitr” (formerly called “Subversiv”) who plan to 3D scan items of Lowestoft Porcelain to create a Mixed Reality projection with special Headsets; this will take place during two weeks in August and September 2025 at the Battery in the town centre. We are very excited to be a part of this project which aims to reach new audiences via technology.

We are planning to display some porcelain pieces in the Foyer for the benefit of those visitors who are unable to access the stairs.

Lowestoft Museum – Trustees Annual Report

Registered charity no: 268011

Lowestoft Town Council has asked for the Mayoral items currently on display to be returned at the end of this season which will give us space to bring out some unseen items from storage.

We plan to seek grant funding to purchase new Sum up machines as our old one is unreliable now together with a Donation Station for card donations which it is hoped will increase donations. We are planning to implement Gift Aid when the Donation Station has been installed.

It is likely that our re accreditation will arise at some point in the near future which will necessitate revisiting policy documents and Trustee approvals.

Risks

The biggest risk facing the museum's future, as we see it, is ageing volunteers.

This year we have not gained any new volunteers but have lost 3. This is a problem being faced by all volunteer organisations as people have to work longer and have family responsibilities and the worry of the uncertainty of the current economic climate. We have made a sign to put on the door now in case only one volunteer turns up for duty, that we are sorry but the museum is not able to open today. (For Health and safety reasons we will not open with just one volunteer on duty.)

Financial Review

At 31/3/25, Lowestoft Museum's unrestricted funds stood at £16,622 (2024: £19,127). Restricted funds stood at £259,638 (2024: £151,518) – this has largely been spent on the Mend project and is not yet depreciated.

Reserves Policy

We have a number of annual expenses which include Subscriptions to Museum Associations, both local and national (vital for obtaining grants), Website fee, Modes Users subscription (Modes is the cataloguing program), Insurance, Annual Maintenance of Fire and Intruder Alarm systems, PAT testing of electrical equipment, testing of Fire safety equipment, Bank fees for the CAF current account of £60, and our accountant's fees. This financial year we also had Solicitor's fees for the lease and every year there will be money spent on maintenance.

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 hoping that the Donation Station will increase donation by card when this is up and running.

We have opened a second Gold Savings Account with the Charity Aid Foundation bank in order to transfer the remainder of the Mend money (£12,000) to a separate Reserve Fund to cover unexpected costs. Irene has long been unhappy with the Barclays account as she is able to administer all payments from it without any counter check or authorisation. The CAF bank however is much more secure as two trustees are needed for all payments. Our named trustees who have full access to CAF banking are Irene O'Toole, Julie Walker, Tony Howe and Richard Mundy. All these Trustees have been able to successfully authorise payments after CAF introduced a completely new, more secure banking system. We do have to pay £5 a month in bank charges but we earn a small amount of interest in the Gold Savings Account and benefit from a bank especially designed to help Charities.

Lowestoft Museum – Trustees Annual Report

Registered charity no: 268011

The Trustees Annual Report was approved by the board of trustees on *September 18th 2023*

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'Rodney Duerden', written over a faint horizontal line.

Rodney Duerden
Chairman of the board of trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOWESTOFT MUSEUM

I report to the charity trustees on my examination of the accounts of Lowestoft Museum for the year ended 31 March 2025, 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 charity'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: 3rd October 2025

LOWESTOFT MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:							
<i>Donations & legacies</i>	3	3,564	134,124	137,688	3,713	141,640	145,353
<i>Charitable activities</i>	4	2,623	-	2,623	4,006	-	4,006
<i>Investment income</i>		374	-	374	149	-	149
Total Income		<u>6,561</u>	<u>134,124</u>	<u>140,685</u>	<u>7,868</u>	<u>141,640</u>	<u>149,508</u>
Expenditure on:							
<i>Raising funds</i>		-	-	-	-	-	-
<i>Charitable activities</i>		9,066	26,004	35,070	9,043	1,512	10,555
Total Expenditure	5	<u>9,066</u>	<u>26,004</u>	<u>35,070</u>	<u>9,043</u>	<u>1,512</u>	<u>10,555</u>
Net (Expenditure)/Income for the year before transfers		<u>(2,505)</u>	<u>108,120</u>	<u>105,615</u>	<u>(1,175)</u>	<u>140,128</u>	<u>138,953</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year		<u>(2,505)</u>	<u>108,120</u>	<u>105,615</u>	<u>(1,175)</u>	<u>140,128</u>	<u>138,953</u>
Reconciliation of funds							
Total funds brought 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>
Total funds carried forward		<u>16,622</u>	<u>259,638</u>	<u>276,260</u>	<u>19,127</u>	<u>151,518</u>	<u>170,645</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 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	9		239,418		14,400
Current assets					
Debtors	10	19,253		1,462	
Cash at bank and in hand		<u>24,860</u>		<u>156,183</u>	
		44,113		157,645	
Liabilities					
Creditors falling due within one year	11	<u>(7,271)</u>		<u>(1,400)</u>	
Net current assets			<u>36,842</u>		<u>156,245</u>
Net assets			<u>276,260</u>		<u>170,645</u>
The funds of the charity:					
Unrestricted funds			16,622		19,127
Restricted funds	13		<u>259,638</u>		<u>151,518</u>
Total charity funds			<u>276,260</u>		<u>170,645</u>

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 September 15th 2025 and signed on its behalf by:

Rodney Duerden

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 2025

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 2025

3 Donations

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Donations & fundraising	3,564	-	3,564	3,713	-	3,713
Art Friends Suffolk	-	1,374	1,374	-	-	-
The Arts Council of England	-	116,110	116,110	-	121,640	121,640
East Suffolk Council	-	2,000	2,000	-	5,000	5,000
Nichol Young Foundation	-	2,000	2,000	-	-	-
Tudwick Foundation	-	2,000	2,000	-	-	-
Suffolk County Council (Cllr Starling)	-	3,000	3,000	-	-	-
Belstead Galzoni Foundation	-	3,000	3,000	-	-	-
Museum Development South East	-	4,640	4,640	-	-	-
Lowestoft Town Council	-	-	-	-	10,000	10,000
Association of Suffolk Museums	-	-	-	-	5,000	5,000
	<u>3,564</u>	<u>134,124</u>	<u>137,688</u>	<u>3,713</u>	<u>141,640</u>	<u>145,353</u>

4 Income from Charitable Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Shop & book sales	2,623	-	2,623	3,880	-	3,880
Other earned income	-	-	-	126	-	126
	<u>2,623</u>	<u>-</u>	<u>2,623</u>	<u>4,006</u>	<u>-</u>	<u>4,006</u>

5 Total resources expended

	Governance 2025 £	Charitable Activities 2025 £	Total 2025 £	Governance 2024 £	Charitable Activities 2024 £	Total 2024 £
Raising funds	-	-	-	-	-	-
Charitable activities:						
Shop purchases	-	867	867	-	1,643	1,643
Collection-related costs	-	-	-	-	115	115
Event costs	-	304	304	-	-	-
Support costs	2,262	31,637	33,899	1,655	7,142	8,797
	<u>2,262</u>	<u>32,808</u>	<u>35,070</u>	<u>1,655</u>	<u>8,900</u>	<u>10,555</u>

6 Support costs

	2025 £	2024 £
Marketing & website	189	639
Insurance	1,566	1,431
Accountancy	1,700	1,400
Legal fees	562	255
Depreciation	24,538	1,512
Repairs & maintenance	3,307	2,556
Donation towards utilities	1,500	-
IT equipment & support	108	529
Subscriptions	208	364
Miscellaneous	221	111
	<u>33,899</u>	<u>8,797</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration is a fee of £1,100 - comprising £550 for the Independent Examination (2024: £750) and £550 for accruals accounts (2024: £650). £600 was paid for the independent examination of the Mend grant £600 (2024: £0).

LOWESTOFT MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Staff Costs

There were no employees and therefore no employees received emoluments in excess of £60,000 (2024: nil).

8 Trustees

No benefits were paid to trustees, nor expenses reimbursed to trustees during the period (2024: nil).

9 Fixed Assets

	Fixtures & Fittings £	Computer & Office £	Total £
Cost	-		
At 1 April 2024	16,394	-	16,394
Additions	249,556	-	249,556
At 31 March 2025	265,950	-	265,950
Depreciation			
At 1 April 2024	1,994	-	1,994
Charge for period	24,538	-	24,538
At 31 March 2025	26,532	-	26,532
Net book value			
At 31 March 2025	239,418	-	239,418
At 31 March 2024	14,400	-	14,400

10 Debtors

	2025 £	2024 £
Prepayments	455	1,462
Accrued income	18,798	-
	19,253	1,462

11 Creditors: amounts falling due within one period

	2025 £	2024 £
Accruals	7,271	1,400
	7,271	1,400

12 Related Party Transactions

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

LOWESTOFT MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Restricted Funds for the year ending 31st March 2025

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Turner Room	5,987	-	(755)	-	5,232
Mend	120,794	116,110	(24,214)	-	212,690
Mend match funding	24,737	10,000	(866)	-	33,871
MDSE: Going Green		4,640	(77)		4,563
Cellar Racks		2,000	-		2,000
Cabinets	-	1,374	(92)	-	1,282
	<u>151,518</u>	<u>134,124</u>	<u>(26,004)</u>	<u>-</u>	<u>259,638</u>

Restricted Funds for the period 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 were made up of the following:

The Arts Council of England granted Lowestoft Museum £116,110 (2024: £121,640) for work on the fabric of the building. The Arts Council grant was matched by £2,000 from the Nichol Young Foundation, £2,000 from the Tudwick Foundation, £3,000 from the Belstead Galzoni Foundation and £3,000 from Suffolk County Council - Cllr Starling's allocation (2024: £10k from Lowestoft Town Council, £5k from East Suffolk Council, £5k from the Association for Suffolk Museums).

£4,640 was received from MDSE (Museum Development South East) for new solar panels and batteries.

£2,000 was received from East Suffolk Council for the production and installation of racks in the refurbished cellar.

The Turner Room fund is to restore the Turner Room, upstairs in the museum - this has been fully spent and the balance left to be depreciated.

£1,374 was received from Art Friends Suffolk for new cabinets - depreciation will be charged to this fund over 5 years.