

AMERSHAM MUSEUM LIMITED

England & Wales · Charity number 288865

Details

Other names AMERSHAM MUSEUM, FRIENDS OF AMERSHAM MUSEUM

Status Registered

Legal form Charitable company

Company number [01790935](#)

Registered 1984-03-13

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

Contact

Address Amersham Museum
49 High Street
Amersham
HP7 0DP

Phone 01494723700

Email info@amershammuseum.org

Website www.amershammuseum.org

Activities

Objects: TO ADVANCE PUBLIC EDUCATION IN RELATION TO THE HISTORY OF AMERSHAM AND THE SURROUNDING AREA PRINCIPALLY BY THE OPERATION OF A MUSEUM

Activities: The object of the charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum. The charity owns the Amersham Museum which is situated at 49 and 51 High Street, Amersham, Bucks. It is open from Easter to the end of October.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** AMERSHAM AND SURROUUNDING AREA
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£183,426	£246,842	-	-
2023-12-31	£79,976	£161,915	-	-
2022-12-31	£212,252	£166,412	-	-
2021-12-31	£121,518	£128,926	-	-
2020-12-31	£81,698	£104,187	-	-

Trustees

Name	Role	Appointed
Martin Gilbert John Day	Chair	2024-01-31
Alison Louise Ward Bailey		2018-06-27
Jane Barnes		2022-04-01
Janice Anne Sparkes		2025-05-01
Jenifer Anne Cooper Baker		2023-04-19
Kieran McPolin		2020-09-09
Linda Kay Gould		2023-04-19
Peter D Healy		2022-04-01
Rosie Amar		2025-05-01

AMERSHAM MUSEUM LIMITED

England & Wales - Charity number 288865

Accounts

Registered Charity No: 288865
Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2024

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2024

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2024 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)
Registered Charity Number	:	288865
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP
Chairman and Director	:	Martin Day – appointed 21.01.2024 Howard Gotch – resigned 21.01.2024
Trustees and Directors	:	Kieran McPolin Rosie Amar – appointed 01.05.2025 Alison Bailey Jenifer Baker OBE Jane Barnes Tessa Drysdale – resigned 30.06.2024 Nicholas Gammage- resigned 30.04.2025 Linda Gould Peter Healy Janice Sparkes – appointed 01.05.2025 Mary Tebje – resigned 30.06.2025
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ
Independent Examiner	:	David Green MA (Cantab) FCA Azets Audit Services Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2024

Accountants

:

Azets

Suites B & D

Burnham Yard

Beaconsfield Bucks HP9 2JH

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2024

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 15 December 2022. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. While some are drawn from volunteers and Friends of the Museum the majority have been appointed using an external and internal recruitment process. Trustees are given the opportunity to meet existing trustees and spend some time with the Chairman and the Museum Director. They are also encouraged to join the town walk guides to familiarize themselves with the history of Amersham and the Museum itself.

Objectives, vision, purpose and aims

The objectives of the museum as per memorandum of understanding

Amersham Museum's charitable objective is *'to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.'*

Vision, mission and values

Our vision is to *'bring local history to life to inspire, surprise and engage people, helping them to explore the significance of the area's past, appreciate the present, and imagine the future.'* Our wider objective is to capture local history, caring for Amersham's historic buildings, collections and stories on behalf of the community. We support local tourism and businesses, provide learning opportunities for all ages and help to provide a sense of cohesion for old and young through targeted sessions, work experience and volunteering opportunities.

Description of purpose and aims

Amersham Museum explores life in the town's past through intriguing objects and local stories. Visitors can sit at a Tudor dinner table, relax in a 1930s living room, or listen to local stories in a 1960s record shop. Outside, a medicinal herb garden bordering the River Misbourne provides a sanctuary for reflection as well as education.

The museum's aims are designed to enable the broadest possible spectrum of our community to enjoy and benefit from an appreciation of the history and culture that has built Amersham. These aims are intended to:

- build the impact and profile of the museum, locally and nationally
 - increase visitor numbers and diversify our visitor profile, expanding community connections through our outreach work
 - recognize and respond to the needs and the key issues facing our key audiences, including the cost of living, special educational needs, disabilities, mental health issues and the impact of climate change
-

- develop campaigns and undertake new research to fill gaps in our collection, in particular to cover the last fifty years of local history and the stories of under-represented groups
- improve access to our collections, through interpretation and programming that engages and connects with all members of our local community, while improving our collections care and documentation
- sustain and enrich our offer to visitors and supporters (including our guided walks programme) with a positive welcome, inclusive approach and engaging interpretation
- guarantee the long-term sustainability of the museum by investing in volunteers, maintaining accreditation and successfully fundraising to achieve financial stability
- embrace the potential of digital developments including social media and opportunities to share our collections and historical material online

Customer offerings, key programmes and activities

Amersham Museum offers a broad range of activities to engage and interest a diverse base of supporters, be they visitors or volunteers. The key areas of customer offerings are:

- local, national and international visitors to the museum who enjoy both the permanent displays and temporary exhibitions focused on key themes of local interest
- the 'Friends of Amersham Museum' group of local supporters
- Amersham Town walks, including specialist Tudor walks, film locations and private walks
- 'reminiscence groups' for older visitors to meet regularly, either at the museum or the local library
- singing groups, specialist learning groups and care home visits
- local history talks, which are given both on and off-site
- visits to local schools and trips undertaken by school groups to the museum
- 'Young Curators' group for 14 to 18 year olds
- the museum is also supported by volunteers who offer their skills and enjoy contributing to teams focused on gardening, collections and research groups, retail activity, finance and maintenance.

We also operate a mobile museum ('Anthony'), which is a vintage-style vehicle that attends local events.

Brief history of the building and the organisation

Based in the heart of Old Amersham, the museum opened to the public in 1991, thanks to the vision and determination of the Amersham Society supported by the local community.

Amersham Museum is partly housed in a Grade II listed 15th-century half-timbered house with a herb garden to the rear. It has collections of fossils and archaeological finds, including objects from Roman and mediaeval times, and displays on local crafts including chairmaking, lace making and straw plaiting. In 2001 the museum was extended and in 2005 it employed its first professional curator. In 2017 Amersham Museum re-opened following a major development that included expansion into the neighbouring property at 51 High Street, a former post office. This enabled the creation of a new exhibition gallery, combined activity and exhibition space, two collections stores, indoor adapted WC and lift. The museum also gained a spacious glass reception area and shop.

Volunteers are involved in every aspect of the museum's operation. From the youngest volunteers in the 'Young Curators' group (14 to 18 years olds) to the oldest volunteers in their 90s, they form a strong and committed community ensuring that the museum runs to the highest standards while maintaining a friendly and welcoming atmosphere for volunteers and visitors alike.

Amersham Museum has been recognised through the national Accreditation Standard, a Sandford Award for heritage learning, and numerous local awards recognising excellence. The museum is also a member of the Chiltern Tourism Network and works closely with Visit Amersham. It is involved with initiatives and training organised by the regional Museum Development team and is also a member of the Association of Independent Museums (AIM), Group for Education in Museums (GEM) and the Museums Association and the museum is also a member of Community Impact Bucks.

Activities during the past year

Visitors and room hire

The museum opened to general visitors from 9 March to 15 December 2024, on Wednesdays to Sundays and Bank Holiday Mondays, from 12noon to 4.30pm. Outside of these times it hosted group visits, our own groups and activities (see below) and hired the space for use by external groups including a weekly adult literature appreciation class and monthly Junior Herbalists Club.

'A New View' launch

Following a significant grant from the Marie-Louise von Motesiczky Charitable Trust in 2022, the museum's 'A New View' project came to full fruition in 2024, with the opening of the newly refurbished exhibition gallery and new timeline display in our activity room in March 2024, a new garden shed to increase storage facilities, CCTV, UV filter window film, and upgrades to security to enable loans from other museums.

The first exhibition in the new gallery was *Marie-Louise in Amersham* working with the South Bucks Jewish Community, local artists, and Chestnut Lane School to explore Marie-Louise's life in Amersham in the 1940s, through the lens of the seven works donated to the museum by her Charitable Trust. The second exhibition was *Precious Objects*, curated by artist Elaine Duigenan. Elaine worked with the museum's singing group for older people, its Art Club (for 7-11 year olds), and pupils from Our Lady's School to create artworks based on their own precious objects and inspired by Marie-Louise's life and works. Local people also lent precious objects to the museum to share their stories in the display.

Additions to the collection

During the year, the museum acquired a range of material that fell within its Collections Development Policy, including a personal archive relating to a man who worked at Latimer House, the complete archive of a local amateur theatre group, four garments related to the local Brazil family - two cotton-silk Woman's League of Health and Beauty tunics, a solicitor's gown use at the county court and a hunting jacket, and items related to the deconsecrated St. John's Methodist Church, including memorial plaques, banner and offering bowl.

With funding from the V&A with Art Fund Purchase Grant, Friends of Amersham Museum, and the Amersham Society, we acquired a portrait by Little Missenden artist Mary Henrietta Dering Curtois (1854-1928). With a grant from the Marie-Louise von Motesiczky Charitable Trust, we

bought and imported the *Head of Marie-Louise* sculpture by Mary Duras. We also bought two local maps, one 17th century, one later, at auction.

Projects

With funding from South East Museums Development's Going Green grants, the museum installed electric hand dryers, commissioned a historical buildings consultant to recommend improvement to the site's thermal efficiency, ran summer workshops inspired by its garden, and hosted Green Gatherings of heritage, cultural and environmental organisations.

The museum was also successful with a funding application to the Weston Foundation with Art Fund Research and Development stream for a project titled *Artists Want the Vote!* to carry out in-depth research into its archive of the Chiltern Club of Arts and Handicrafts, founded in 1919, and the suffrage and anti-suffrage activities of its members, alongside making contacts with museums and galleries around the country that hold works by some of these individuals.

The museum was awarded funding for a 3-year project from the Rothschild Foundation which supports additional time for all three paid staff members each week, and the employment of a Project Administrative Officer. The project, *Creating Connections*, focuses on audience development in four areas: researchers, makers, schools and visitors with SEND.

Our Collections Manager was awarded funding as a British Portraiture Fellow and worked with our Young Curators group and film maker Ed Avern on a project based on the photographic collection of the local Du Parc family.

With seed funding from the Chalk Cherries and Chairs Landscape Partnership, we set up a professional Makers' Hub meeting monthly.

Learning

The museum hosted 791 children in school groups during the year and delivered educational sessions for 430 children in their schools.

Working with the National Paralympic Heritage Trust on their 'Sensory Explorations' project, our Learning Officer developed a visual story to support visitors with SEND, created a timeline activity, and undertook training in audio description of objects. The museum also hosted a series of visits from two local schools for SEND children: Stony Dean and Alfriston, as well as trialling two quiet mornings for family visitors with SEND children.

Engagement, outreach and events

We held regular evening talks on local history topics on-site, as well as trialling two evening openings and a programme of events in our garden. We co-organised Amersham's second community event for national Refugee Week and also hosted a visit from the local Ukrainian conversation class during that week. We took part in the Chilterns Walking Festival and Chiltern Society Heritage Festival, providing guided walks and local history talks.

The Rotary Club of Amersham donated £1250 towards the running costs of our mobile museum, and the Amersham Lodge of the Freemasons donated £500 which was put towards a new gazebo, branded banners and tablecloths and folding tables, for use at outreach events.

We lent 6 objects relating to Metroland and 2 seating cubes to 'Hillingdon by Underground' exhibition at the library in Uxbridge and provided a specialist talk.

Groups that use and enjoy the museum

Our visitor statistics demonstrate continued growth following the down-turn experienced nationally due to the Covid epidemic. Our 2024 visitor statistics recorded total visitor numbers of 7,523 made up as follows:

- adults: 3,713
- children: 1,778
- community visits: 1,515
- Amersham Town walks: 366
- research contacts: 151

Based on the results of our visitor surveys we have a clear picture of who visits the museum:

- visitors are mostly from the local area and the majority are from the UK
- there are consistently more female than male visitors
- the number of visitors aged over 65 is significantly higher than the national average
- most of our adult visitors come in pairs (rather than on their own or in larger groups)
- the majority are first-time visitors
- the most popular reasons for visiting are to learn something and spend time with friends and family.

Aims for 2025

We will continue to run our regular programmes and groups building on their ongoing success. Our temporary exhibition gallery will open with *Rooted in the Land*, exploring the enduring links between town and country over Amersham's history. The exhibition will be co-curated with our Young Curators group and include loans from Discover Bucks Museum and the Chiltern Open Air Museum, alongside our own collections. The second exhibition (title tbc) will look at the local landscape via art and creativity. We have applied to borrow paintings from Discover Bucks to enhance our own holdings, and plan to work with members of our Makers' Hub and other local artists and makers to respond to the theme and our collections to exhibit contemporary works.

Our walks programme will be enhanced by a special collaborative walk as part of the Chilterns Walking Festival between our museum and Milton's Cottage, and by a wildflower and landscape walk led by a botanist in partnership with Wild Amersham.

With funding from the Chalk, Cherries and Chairs Next Generation scheme we will be working with Wild Amersham, Amersham Town Council and St Mary's Church to explore the history of Amersham and an increase in the biodiversity of the churchyard, working to engage a new audience of young people in their 20s.

We've been granted £500 from Amersham Arts Society to fund two family landscape modelling workshops to tie in with our exhibition programme.

We will relaunch part of our website with a new focus on accessibility, including the visual story created in 2024, more practical details about visiting the museum, and better links within the website to useful resources.

We will launch a new web section highlighting themed galleries of our collections. Funded by the Marie-Louise von Motesicsky Charitable Trust, the initial themes will be collections highlights, Marie-Louise's works, and the Du Parc Family.

We will launch a presence on the Bloomberg Connects app and have also joined the National Art Pass scheme to raise our profile.

Public Benefit

Both through advice at the time of recruitment and as a regular agenda item at Board meetings, Trustees are fully aware of their responsibilities as public servants and the importance of acting in accordance with the Nolan Principles. A full set of guidance and policy documents are in place, including the Charity Commission's guidance, to ensure a clear definition of the highest standards in public service.

Link with local groups

Amersham Museum has established and maintains close associations with a number of local bodies which bring significant mutual benefits to the community. Our current collaborations include U3A, The John Brazil Trust, Amersham Town Council, Amersham in Bloom volunteer group, Revitalisation Groups, Sustainable Amersham, the South Bucks Jewish Community, the Amersham Community Board, Restore Hope, the Amersham Society, Refugee Week and the Arts Society. Additionally, the museum fully engages in local Heritage Days and Christmas Festivals.

We have also worked on successful partnership projects with local museums and archives. Currently we're part of the Cultural Outreach Group, a project run by Discover Bucks (County) Museum and part of the AONB's Chalk, Cherries and Chairs project. We also work within the Bucks Cultural Strategy and have signed up to its Access and Inclusion Manifesto. We are members of the Fair4All Card scheme.

Accessibility

The museum is continually working to provide better access facilities and provision. A comprehensive audit of accessibility and inclusion was undertaken by the Bucks Disability Service in 2023 and this formed the basis of the museum's accessibility and inclusion work. Funding from South East Museums Development and Amersham Community Board was recently provided to the museum to enable enhancements to physical access and a grant from the Rothschild Foundation focused on SEND as a specific audience.

The museum also undertakes external visits for those unable to travel to the museum and we are currently endeavouring to establish a disabled parking bay outside our reception area. Overall, Amersham Museum provides a focal community point for the many events organised in Amersham and demonstrates the strong societal benefits that can be achieved through a community working together.

Key Management Personnel

The trustees comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day-to-day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time Museum Director, a part-time Learning Officer, a part-time Collections Manager and a part-time Project Administrative Officer.

Role of the Trustees

Our Trustees have ultimate and collective responsibility for the successful operation of the museum and its governance. The key responsibilities of a Trustee are to contribute to the work of the Board, including setting the strategic direction, overseeing sustainable operating performance and ensuring compliance with national standards and policies in support of the museum's charitable aims.

Amersham Museum had a group of eight Trustees as at 31 December 2024 and recruited a further two Trustees since the year end in order to expand the Board's experience and skill base. The formal process for Trustee appointment is set out in the museum's Articles of Association. All Trustee appointments require approval by the Trust Board and the normal recruitment checks are undertaken. Trustees are appointed for a set term of 3 years, which can be extended to a maximum of three terms.

As well as a Chair and a Vice Chair, the Board appoints a Secretary and a Treasurer. Alongside, each Trustee has a specific area of volunteer activity as a focus, to provide a two-way communication link between the volunteer base and the Trust Board.

The trustees have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrates that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Staff and recruitment

The museum employs four part-time staff: a Director (0.8 FTE), a Learning Officer (0.6 FTE), a Collections Manager (0.5FTE) and a Project Administrative Officer (0.25FTE). A grant from the Rothschild Foundation's Strategic Fund, covers 0.5 days per week of the Director's role, one day each per week of the Learning Officer and Collections Manager roles, and all of the Administrative Officer's salary. This grant was initially awarded in May 2024 and is for 3 years.

During 2024, Natalie McNeill was appointed as the Project Administrative Officer. Emma Treleaven, Collections Manager, went on maternity leave, and is being covered by Billy Summers from September 2024. Our freelance Art Club tutor Elly Bazigos left the role, to be replaced by Victoria Culf.

Building works

The required five-yearly electrical inspection was carried out across the whole site in April 2024.

Financial Review

The Statement of Financial Activities shows net income for the year of £81,034 (2023: £50,001) and the reserves stand at £2,212,247 (2023: £2,131,393) in total. However, the net income and reserves as at 31 December 2024 includes a non-distributable reserve of £712,654 (2023: £606,444) arising on the revaluation of the Museum building of which £106,210 relates to the year ended 31 December 2024. The income for the year generated from charitable activities was £46,104 (2023: £46,940). During the year the charity received grants totalling £96,928 (2023: £Nil) and donations and legacies totalling £26,839 (2023: £23,840).

Factors which might impact future performance

We operate the museum with an annual deficit. Income from investments partly closes this gap but the trustees acknowledge that we need to do more in terms of income generation and fundraising. We have financial investments that provide much needed income and our recent successes in applying for funding for specific projects has been successful. We intend for this to continue. There are no specific factors of which the trustees are currently aware that will adversely affect financial performance.

Reserves Policy Statement

The museum holds significant financial reserves as a result of a historic legacy. The value of this was £618,865, (which includes monies held within the investment portfolio within bank reserves), at the end of December 2024. Our policy is to maintain sufficient cash to meet our normal commitments and no more. We budget to benefit from around £30K each year in terms of withdrawals, which leaves the capital intact.

Risk Management

The trustees have identified a series of key risks which are documented along with mitigation plans in our formal policy statements. However, these will be incorporated into a formal risk register during the coming year. These include:

- Financial risk of investments falling in value: We moved a substantial part of our investments (£150k or around 25%) into a guaranteed interest-bearing account towards the end of the year to ensure that we would have at least 5% return. We rely on this return to help fund running costs.
- Financial loss – we have a large investment managed by Cazenove on our behalf but would like to be self-sustaining (excluding investment income) in 3-5 years. We have set up a fund-raising committee which includes the Director and a number of trustees who have been tasked with producing a strategic fund-raising plan.
- Loss of key people – Until recently there was only one member of staff. However, we now have 3 employees who can help with most responsibilities. We also recruited 6 new trustees two years ago, which has strengthened and improved the management and the governance of the organization.

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. *The majority of the collection is related to local*

people and their domestic and working lives. Consequently, the majority of the objects are of no financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Trustees' responsibilities in relation to the financial statements

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed,
- subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is
- inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Declaration

Approved by the Board on 26 September 2025 and signed on behalf of the Charity's Trustees by:



.....
Mr K. McPolin
Amersham Museum Limited

Amersham Museum Limited

Annual Report of the Independent Examiner

On the Accounts for the Year Ended 31 December 2024

I report on the accounts of the Charitable Company for the year ended 31 December 2024, which are set out on pages 15 to 29.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.



DAVID GREEN, MA (Cantab) FCA

Azets
Suites B & D
Burnham Yard
Beaconsfield
Bucks HP9 2JH

Date.....8/10/25

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2024</u> £	<u>Restricted</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £
<u>INCOME</u>					
Grants	3	-	96,928	96,928	-
Donations and legacies	4	26,339	500	26,839	23,840
Charitable activities	6	46,104	-	46,104	46,940
Investments	5	13,555	-	13,555	9,196
Total Income		85,998	97,428	183,426	79,976
<u>EXPENDITURE</u>					
Raising funds	8	(9,802)	-	(9,802)	(11,256)
Charitable activities	9	(125,607)	(106,139)	(231,746)	(144,545)
Investment management costs	10	(5,294)	-	(5,294)	(6,114)
Total expenditure		(140,703)	(106,139)	(246,842)	(161,915)
Net gains/(losses) on investments	11	38,240	-	38,240	31,938
Gain on revaluation of building	12	106,210	-	106,210	-
Net (expenditure)/Income for the year		89,745	(8,711)	81,034	(50,001)
Transfer between funds	18	(4)	4	-	-
Reconciliation of Funds					
Total Funds brought forward		2,048,754	82,639	2,131,393	2,181,394
Total Funds carried forward	18	2,138,495	73,932	2,212,427	2,131,393

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 17 to 29 form part of these accounts

Amersham Museum Limited

Balance Sheet

On the Accounts for the Year Ended 31 December 2024

	<u>Notes</u>	<u>Total Funds 2024</u> £	<u>Total Funds 2023</u> £
FIXED ASSETS			
Tangible assets	12	1,553,748	1,446,247
Investments - at Market Value	13	618,865	627,491
		<u>2,172,613</u>	<u>2,073,738</u>
CURRENT ASSETS			
Stock		5,583	4,069
Debtors	14	9,003	6,953
Cash in hand and at Bank		29,974	51,776
		<u>44,560</u>	<u>62,798</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	(4,746)	(5,143)
		<u>2,212,427</u>	<u>2,131,393</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds		1,425,841	1,442,310
Unrestricted funds -revaluation reserve		712,654	606,444
Restricted funds		73,932	82,639
Total charity funds	18	<u>2,212,427</u>	<u>2,131,393</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2024.

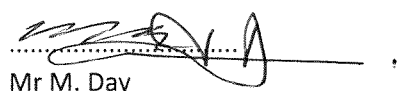
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 26 September 2025 and signed on its behalf by:


Mr M. Day


Mr K McPolin

The notes on pages 17 to 29 form part of these accounts

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as it applies from 1 January 2024. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) Fixed assets and depreciation.

The Museum building is stated at fair value and no depreciation.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) Value Added Tax:

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) Cash Flow Statement:

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES (continued)

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(i) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Stock

Stock is valued at the lower of cost or estimated net realisable value.

(l) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES (continued)

- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (p) Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Projects	-	96,928	-	-
	-	96,928	-	-

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

4. INCOME FROM DONATIONS AND LEGACIES	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
Donations & legacies	9,447	-	2,956	2,950
Events	6,985	-	5,176	-
Friends of Amersham Museum	4,728	-	3,235	-
HMRC Gift aid	2,941	-	2,088	-
Projects	-	500	-	4,379
Family & Adult Programmes	2,238	-	3,056	-
	<u>26,339</u>	<u>500</u>	<u>16,511</u>	<u>7,329</u>

5. INVESTMENT INCOME	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
Interest received – Bank accounts	89	-	-	78
Other interest receivable	38	-	-	-
Investment income (dividends and interest)	13,428	-	-	9,118
	<u>13,555</u>	<u>-</u>	<u>-</u>	<u>9,196</u>

6. CHARITABLE ACTIVITIES	2024		2023	
	Unrestricted	Restricted	Unrestricted	Restricted
Admissions, guided walks and talks	26,939	-	-	24,466
Sale of goods	13,525	-	-	14,952
Room Hire	1,978	-	-	3,330
Club 200 income	3,662	-	-	4,192
	<u>46,104</u>	<u>-</u>	<u>-</u>	<u>46,940</u>

Club 200 income relates to a Small Society Lottery which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR	2024	2023
Net income is stated after (crediting)/charging:		
Depreciation	18,063	18,350
Loss on disposal of fixed assets	222	-
Accountancy fees - Independent Examination fees	3,960	3,462
	<u>18,245</u>	<u>21,812</u>

8. RAISING FUNDS	2024	2023
Cost of goods sold	9,802	11,256
	<u>9,802</u>	<u>11,256</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2024</u> <u>Unrestricted</u>	<u>2024</u> <u>Restricted</u>	<u>2023</u> <u>Total</u>
Staff	50,368	19,356	50,819
Exhibitions & events	374	-	-
Conservation	131	-	542
Interpretation	898	-	550
Acquisitions	4,333	-	3,311
Subscriptions	644	-	-
Publicity	1,418	-	1,490
Collections Care	516	1,000	623
AONB Chalk, Cherries & chairs	-	1,056	1,005
Amersham before Plastic	-	161	-
Dolls House	-	1,690	-
MlvM charitable Trust	-	61,390	22,046
Social Prescribing	-	224	806
Rothschild Foundation	-	969	-
Refugee week	-	275	425
Chiltern Society	-	208	86
Open Weekend Bucks	-	-	134
Freemasons	-	500	-
Innovate to generate local history course	-	200	-
SE Development Going Green	-	1,904	-
Artists for votes	-	480	-
John Brazil Trust	-	3,437	-
National Portrait Gallery Expenditure	-	6,730	-
National Paralympic Heritage Trust	-	701	-
Access grant	-	785	-
Community Board Access grant	-	2,342	-
Schools	-	-	324
Talks	274	-	-
Art Club	1,118	-	2,447
Mobile Museum	4,703	-	3,663
Club 200 costs	1,430	-	1,970
Cleaning	5,890	-	5,640
General Maintenance	5,758	-	2,744
Security & alarm maintenance	1,083	-	1,016
Utilities -Electric/ rates & water	8,407	-	5,601
Bank charges	120	-	125
Seminars & training	315	-	294
Insurance	10,271	-	9,127
Postage and stationery	1,461	-	1,372

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS (continued)

Sundries	1,029	-	1,116
Depreciation	15,332	2,731	18,350
Loss on disposal of fixed assets	222	-	-
Telephone	5,068	-	-
Computer consumables	-	-	4,214
Independent Examiner's Remuneration	3,960	-	3,462
Professional fees	484	-	1,243
	<u>125,607</u>	<u>106,139</u>	<u>144,545</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

10. INVESTMENT MANAGEMENT COSTS

	2024	2023
Investment management charges	5,294	6,114
	<u>2024</u>	<u>2023</u>

11. NET GAINS/(LOSSES) ON INVESTMENTS

	£	£
Realised gains/(losses) on investments	17,594	9,329
Unrealised gains/(losses) on investments	20,646	22,609
	<u>38,240</u>	<u>31,938</u>

12. FIXED ASSETS

		<u>Freehold</u>	<u>Mobile</u>	<u>Fittings &</u>	
		<u>Buildings</u>	<u>Museum</u>	<u>Equipment</u>	<u>Total</u>
Cost or revaluation	Brought forward as at 1 January 2024	1,301,575	38,192	352,308	1,692,075
	Additions	-	-	19,576	19,576
	Disposals	-	-	(1,329)	(1,329)
	Revaluations	106,210	-	-	106,210
	Carried forward as at 31 December 2024	<u>1,407,785</u>	<u>38,192</u>	<u>370,555</u>	<u>1,816,532</u>
Depreciation	Brought forward as at 1 January 2024	-	25,678	220,150	245,828
	Charge for year	-	2,503	15,560	18,063
	Eliminated on disposal	-	-	(1,107)	(1,107)
	Carried forward as at 31 December 2024	<u>-</u>	<u>28,181</u>	<u>234,603</u>	<u>262,784</u>
Net Book Value	As at 31 December 2024	<u>1,407,785</u>	<u>10,011</u>	<u>135,952</u>	<u>1,553,748</u>
	As at 31 December 2023	<u>1,301,575</u>	<u>12,514</u>	<u>132,158</u>	<u>1,446,247</u>

The building is valued at an open market value based on directors' assessment. If the building was stated on a historic cost basis

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

rather than a fair value basis the amount would have been included as £695,131 (2023: £695,131).

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently, the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS

The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, gold and precious metals, forward foreign exchange and cash.

Investments at MARKET VALUE (Excludes cash + foreign currencies)

	<u>£</u>
Opening balance as at 1 January 2024	465,574
Additions	352,709
Disposals	(345,577)
Unrealised gains	20,646
Closing balance as at 31 December 2024	<u>493,352</u>
Disposal proceeds	<u>363,169</u>
Net realised gain on disposal	<u>17,594</u>

Analysis of Fair (Market) value of all investments

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Securities	493,352	465,574
Cash held	125,513	161,917
	<u>618,865</u>	<u>627,491</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2024 469,519

Cost value of investments in securities as at 31 December 2023 437,329

14. DEBTORS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	9,003	6,953

15. CREDITORS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Accruals and deferred income	4,746	5,143

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

16. FRIENDS OF AMERSHAM MUSEUM

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<i>Income</i>		
Subscriptions and donations	4,728	3,235
<i>Less: Expenditure</i>		
Fund raising & sundry expenses	(1,585)	(835)
	<hr/>	<hr/>
Transferred to SOFA	3,143	2,400
	<hr/>	<hr/>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	2,151,903	20,710	2,172,613
Net Current Assets	(13,408)	53,222	39,814
	<hr/>	<hr/>	<hr/>
	2,138,495	73,932	2,212,427
	<hr/>	<hr/>	<hr/>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	2,069,873	3,865	2,073,738
Net Current Assets	(21,119)	78,774	57,655
	<hr/>	<hr/>	<hr/>
	2,048,754	82,639	2,131,393
	<hr/>	<hr/>	<hr/>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

18 MOVEMENT IN FUNDS -CURRENT YEAR

	<u>At 1 January</u> <u>2024</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2024</u>
Restricted Funds					
MlvM Charitable Trust	79,144	50,685	(65,568)	-	64,261
AONB Chalk, Cherries & Chairs	-	2,860	(1,893)	-	967
Dolls House	1,686	-	(1,690)	4	-
Rothschild Foundation	-	24,000	(16,668)	-	7,332
Plastic Free Shop	196	-	(161)	-	35
Innovate to Generate Local History Course	200	-	(200)	-	-
Social Prescribing (Bucks culture)	224	-	(224)	-	-
Refugee week	275	-	(275)	-	-
Chiltern Society	914	-	(914)	-	-
SE Development Going Green	-	2,659	(1,904)	-	755
Access Audit grant	-	785	(785)	-	-
Community Board Access Grant	-	2,342	(2,342)	-	-
National Paralympic Heritage Fund	-	1,000	(1,000)	-	-
John Brazil Trust	-	3,187	(3,437)	-	(250)
Understanding British Portraits Fellowship	-	2,610	(6,730)	-	(4,120)
Artists want the vote	-	4,292	(598)	-	3,694
CCC Makers hub Grant	-	1,508	(250)	-	1,258
Collection Care Grant	-	1,000	(1,000)	-	-
Freemasons	-	500	(500)	-	-
	<u>82,639</u>	<u>97,428</u>	<u>(106,139)</u>	<u>4</u>	<u>73,932</u>
General funds	2,048,754	192,208	(102,463)	(4)	2,138,495
Unrestricted funds	<u>2,048,754</u>	<u>192,208</u>	<u>(102,463)</u>	<u>(4)</u>	<u>2,138,495</u>
Total funds	<u>2,131,393</u>	<u>289,636</u>	<u>(208,602)</u>	<u>-</u>	<u>2,212,427</u>

Incoming and outgoing resources include realised and unrealised gains and losses on fair value of investments and revaluation of property.

The funds in relation to John Brazil Trust and Understanding British Portraits Fellowship were temporarily in deficit as at 31 December 2024 with the supporting funding received on 4 February 2025 and 11 February 2025 respectively.

The Restricted funds comprises of

MLvM Charitable Trust. This represents two distinct grants from the MLvM Charitable Trust. The first was received in 2022 for the creation of a timeline display, temporary exhibition gallery and related upgrades to our building ("A New View") project. The second for £50,685 received during the year ended 31 December 2024 is for the acquisition, transport and display of a bust of Marie-Louise; support for creation, promotion and creative programming for our temporary exhibitions for 2025-2027 inclusive and creation of new online collections section of our website.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

AONB, Chalk, Cherries & Chairs Funding for projects designed to support the aim of connecting local people to the wildlife and cultural heritage of the area.

Dolls House Dolls House Funding towards the creation of a doll's house, and the conservation of historical dolls house to form part of the exhibition within the museum.

Plastic Free Shop Funding for a project with local community group Sustainable Amersham to work towards plastic free status for Amersham which essentially means reducing the use of single-use plastic. This includes an exhibition at the museum, schools' sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits.

Innovate to Generate Local History Course Grants which have been used to commission an online local history course for adults and an artist to design a textile for the museum, to develop into products in our shop and to use within the museum.

Social Prescribing project. Funded by Bucks Culture (supported by the Clare Foundation) - to promote and run a series of sessions for older people linked to objects and music, exploring the links with social prescribing.

Refugee week Funding towards 2023 Refugee Week programme. Permission has been given by one of the donors for outstanding funds to be put towards the 2024 Refugee Week programme.

Chiltern Society To support staff time and materials related to the documentation and cataloguing of collections recently acquired from the families of the late Anne Paton and Jean Archer.

Access Audit Grant For physical improvements to the site to improve accessibility for all (signage, WC fittings, support for neurodiverse visitors, handrail).

SE Development Going Green For historic buildings consultant audit of site's thermal efficiency, support for wildlife-linked family activities programme, support for quarterly Green Gathering environmental issues networking events.

Community Board Access Grant For physical improvements to the site to improve accessibility for all (staircase handrails, adaptations to displays).

Rothschild Foundation For increased staff time for 3 existing staff and new admin officer to deliver audience development programme.

Artists want the vote For research and development into relationship between Chiltern Club of Arts archive, suffrage movement and holdings in other institutions.

Understanding British Portraits Fellowship For research and programming to catalogue, store, interpret and promote historical photography collection, including film project.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

CCC Makers hub Grant For seed funding to launch a monthly hub for professional artists and makers, with programming, promotional and staff costs

National Paralympic Heritage Fund For creation of Visual Story and hands-on timeline resources and other materials to support visitors with Special Educational Needs and Disabilities

John Brazil Trust For historical buildings consultancy to produce heritage statement to support listed buildings consent application for thermal efficiency improvements, and related costs

Collection Care Grant Contribution towards the total cost of UV window film installation.

Freemasons donation For outreach equipment – gazebo, tables and branded banners/tablecloths

Others represent funding for the acquisition of artwork, purchase of photographic album and conservation of a painting.

Restricted funds are provided to the Museum with conditions on the precise use of the funds. They can follow an application for grant aid, and in most cases any unused surplus should be offered back to the donating body. They can include funding not included in regular income and expenditure reports due to the multi-year duration of the projects.

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

	<u>At 1</u>				<u>At 31 Dec</u>
	<u>January</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Transfers</u>	<u>2023</u>
<u>Restricted Funds</u>	<u>2023</u>	<u>Resources</u>	<u>Resources</u>		
MlvM Charitable Trust	105,232	579	(26,667)	-	79,144
AONB Chalk, Cherries & Chairs	-	50	(1,005)	955	-
Dolls House	1,686	-	-	-	1,686
Together we build stronger	179	-	(179)	-	-
Plastic Free Shop	196	-	-	-	196
Innovate to Generate Local History Course	200	-	-	-	200
Social Prescribing (Bucks culture)	-	1,750	(1,526)	-	224
Refugee week	-	700	(425)	-	275
Chiltern Society	-	1,000	(86)	-	914
Open weekend Bucks	-	300	(300)	-	-
Other	-	2,950	(2,950)	-	-
	<u>107,493</u>	<u>7,329</u>	<u>(33,138)</u>	<u>955</u>	<u>82,639</u>
General funds	2,073,901	104,585	(128,777)	(955)	2,048,754
Unrestricted funds	<u>2,073,901</u>	<u>104,585</u>	<u>(128,777)</u>	<u>(955)</u>	<u>2,048,754</u>
Total funds	<u>2,181,394</u>	<u>111,914</u>	<u>(161,915)</u>	<u>-</u>	<u>2,131,393</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The purpose of restricted funds still held as at 31 December 2023 have been covered within the movement in funds current year.

19 ANALYSIS OF CHANGES IN DEBT

	<u>At 1 January 2024</u>	<u>Cash flow</u>	<u>Other changes</u>	<u>At 31 Dec 2024</u>
Cash at bank and in hand	51,776	(21,802)	-	29,974
	<hr/>	<hr/>	<hr/>	<hr/>
	51,776	(21,802)	-	29,974
Loans	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
<u>Total net debts</u>	<hr/>	<hr/>	<hr/>	<hr/>
	51,776	(21,802)	-	29,974

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2023: £nil).

21. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2024 No.</u>	<u>2023 No.</u>	<u>2024 £</u>	<u>2023 £</u>
Trustees	1	2	801	804
			<hr/>	<hr/>
			801	804

Reimbursed expenditure was in relation to stationery, marketing and costs relevant to charitable activities.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2024

22. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was: -

	<u>2024</u>	<u>2023</u>
	<u>No.</u>	<u>No.</u>
Charitable activities	4	3

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits were as follows:-

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Wages and salaries	67,872	49,324
Employers NI	-	-
Employers pension costs	1,852	1,495
	<u>69,724</u>	<u>50,819</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The charity trustees were not remunerated or received benefits in the current or prior year.

23. SHARE CAPITAL

The charitable company is limited by guarantee and has no share capital.

AMERSHAM MUSEUM LIMITED

England & Wales - Charity number 288865

Accounts

Registered Charity No: 288865

Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2023

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2023

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2023 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)
Registered Charity Number	:	288865
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP
Chairman and Director	:	Martin Day – appointed 21.01.2024 Howard Gotch – resigned 21.01.2024
Trustees	:	Kieran McPolin Alison Bailey Nicholas Gammage Peter Healy Jane Barnes Elizabeth Lean – resigned 19.04.2023 Valerie Russell – resigned 19.04.2023 Linda Gould – appointed 19.04.2023 Mary Tebje – appointed 19.04.2023 Jenifer Baker – appointed 19.04.2023 Tessa Drysdale – appointed 19.04.2023 and resigned 30.06.2024
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2023

Independent Examiner : David Green MA (Cantab) ACA
Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Bucks HP9 2JH

Accountants : Azets
Suites B & D
Burnham Yard
Beaconsfield Bucks HP9 2JH

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 15 December 2022. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. They are generally drawn from volunteer workers and Friends of the Museum.

While there is no formal training plan for trustees, they are given the opportunity to meet existing trustees and spend some time with the Chair of the Trust Board and the Director. They are also encouraged to join the town walk guides to familiarise themselves with the history of Amersham and the Museum itself. Most trustees have already been volunteers in the museum and a formal induction plan is being developed.

Risk Management

While there is no formal risk register for our small museum, we have identified some key risks and have plans in place to mitigate them.

- Financial risk of investments falling in value: We moved a substantial part of our investments (£150k or around 25%) into a guaranteed interest bearing account towards the end of the year to ensure that we would have at least 5% return. We rely on this return to help fund running costs
- Financial loss – we have a large investment managed by Cazenove on our behalf but would like to be self-sustaining (excluding investment income) in 3-5 years. We have set up a fund-raising committee which includes the Director and a number of trustees who have been tasked with producing a strategic fund raising plan
- Loss of key people – Until recently there was only one member of staff and if they had left suddenly, it would have had a major impact on the museum. However, we now have 3 employees who can help with most responsibilities. We also recruited 6 new trustees two years ago which has strengthened and improved the management and the governance of the organisation.

Objectives, Activities and Public Interest

The object of the Charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2023

The charity owns the Amersham Museum which is situated at 49 and the adjacent property 51, High Street, Amersham, Bucks, HP7 0DP. It is normally open from February to November, except for pre-arranged group visits – particularly by schools – which occur throughout the year.

The museum's vision is:

Amersham Museum brings local history to life to inspire, surprise and engage people, helping them to explore the significance of the area's past, appreciate the present, and imagine the future.

The museum has the following key aims:

- Increase the impact and profile of the museum, locally and nationally
- Increase visitor numbers and diversify the visitor profile, whilst also expanding our connections through outreach work
- Respond to the needs and issues facing our key audiences, including the increased cost of living, special educational needs and disabilities, mental health issues and the impact of climate change
- Develop campaigns and undertake new research to fill gaps in the collection. These include the last fifty years of local history and the stories of under-represented groups
- Improve access to the collections, through interpretation and programming that engages and connects with the local community
- Improve collections care practice and documentation
- Sustain and enrich the existing visitor offer (including our guided walks programme) with a positive welcome, inclusive approach, and engaging interpretation
- Guarantee the long-term sustainability of the museum by investing in volunteers, maintaining accreditation and successful fundraising to achieve financial stability
- Embrace the potential of digital developments including social media and opportunities to share collections and historical material online.

The trustees have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrate that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Key Management Personnel

The trustees comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time director, a part-time Learning Officer and a part-time Collections Manager.

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2023

In the past pay and remuneration has been the responsibility of the trustees as a group. Factors taken into consideration have included economic conditions and affordability. The trustees have now agreed a new process which will be documented and reviewed annually.

Volunteers

The Museum has only 3 part time employees so much of the work carried out in reception, delivering our programme, fund raising, stewarding, gardening and retail is performed by volunteers. At the end of 2023, there are 110 active volunteers, with additional people who have not yet been confirmed through our acceptance process who will join the team in 2024.

Achievements and Performance

The museum opened from mid-February to mid-December 2023, running a full programme of events and activities. With three part-time staff in place, supported by the museum's large team of volunteers, the activity levels have been high. We welcomed 3,316 adult and 1,624 children visitors into the museum during the year. We reached a total of 7,008 individuals through visits and outreach in the calendar year.

Our temporary exhibition programme featured two displays: Sickness and Health, looking at medical history in the area, and Glamersham, which explores dressing up and going out in history. With an accompanying programme of events and off-site talks, these reached a wide range of audiences, with positive feedback.

With its grant from the Marie-Louise von Motesiczky Charitable Trust, significant work was undertaken on the 'A New View' project with a project manager to deliver a scheme of work that will create a temporary exhibition gallery, new introductory interpretation for visitors to the museum, and upgraded storage facilities in 2024. The programme of consultation with existing and potential audiences was completed, with designer and fabricators appointed to ensure that the planned exhibition programme could be launched in spring 2024.

The museum's regular programme of events and groups also ran successfully throughout the year: guided walks, reminiscence and singing sessions, our Art Club (for 7-11 year olds), our Young Curators group (for 14-18 year olds), group visits by adult societies, and talks given to groups in the local area on history topics. Our schools programme continues to be busy with nearly 1,400 children enjoying a session on site or at their school.

With grant funding from local and national bodies, we implemented projects improving physical and intellectual accessibility, promoting our garden through an exhibition and events, improving our environmental sustainability, and acquiring a number of significant items for the collection.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2023

Future Plans

We have been awarded a Strategic Grant from the Rothschild Foundation to support a 3-year Creating Connections project, focusing on developing the museum's capacity through an increase in core hours for all three staff members, and the appointment of a part-time administrative officer. Starting in April 2024, the project will concentrate on developing audiences in four areas: researchers, schools, visitors with Special Educational Needs and Disabilities, and local makers.

Financial Review

The Statement of Financial Activities shows net deficit on income for the year of £50,001 (2022: net income £610,727) and the reserves stand at £2,131,393 (2022: £2,181,394) in total. However, the net income and reserves as at 31 December 2023 includes a non-distributable reserve of £606,444 (2022: £606,444) arising on the revaluation of the Museum building. The income for the year generated from charitable activities was £46,940 (2022: £41,759). During the year the charity received grants totalling £Nil (2022: £7,248).

Factors which might impact future performance

We operate the museum with an annual deficit. Income from investments partly closes this gap but the trustees acknowledge that we need to do more in terms of income generation and fundraising. We have financial investments that provide much needed income and our recent successes in applying for funding for specific projects has been successful. We intend for this to continue. There are no specific factors of which the trustees are currently aware that will adversely affect financial performance.

Reserves Policy Statement

The museum holds significant financial reserves as a result of a historic legacy. The value of this was £627,491, (which includes monies held within the investment portfolio within bank reserves), at the end of December 2023. Our policy is to maintain sufficient cash to meet our normal commitments and no more. We budget to benefit from around £30K each year in terms of withdrawals, which leaves the capital intact.

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. The majority of the collection is related to local people and their domestic and working lives. Consequently, the majority of the objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2023

Trustees' responsibilities in relation to the financial statements

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Declaration

Approved by the Board on 26 / 9 / 2024 and signed on its behalf:-
Signed on behalf of the Charity's Trustees by:



Mr K. McPolin

Amersham Museum Limited

Annual Report of the Independent Examiner

On the Accounts for the Year Ended 31 December 2023

I report on the accounts of the Charitable company for the year ended 31 December 2023, which are set out on pages 11 to 23.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.



DAVID GREEN, MA (Cantab) ACA

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Date: 25/9/2024

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2023</u> £	<u>Restricted</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £
INCOME					
Donations and legacies	4	16,511	7,329	23,840	154,179
Charitable activities	6	46,940	-	46,940	41,759
Investments	5	9,196	-	9,196	8,946
Grants	3	-	-	-	7,368
Total Income		72,647	7,329	79,976	212,252
EXPENDITURE					
Raising funds	8	(11,256)	-	(11,256)	(11,548)
Charitable activities	9	(111,407)	(33,138)	(144,545)	(148,390)
Investment management costs	10	(6,114)	-	(6,114)	(6,474)
Total expenditure		(128,777)	(33,138)	(161,915)	(166,412)
Net gains/(losses) on investments	11	31,938	-	31,938	(41,557)
Gain on revaluation of building	12	-	-	-	606,444
Net (expenditure)/Income for the year		(24,192)	(25,809)	(50,001)	610,727
Transfer between funds	18	(955)	955	-	-
Reconciliation of Funds					
Total Funds brought forward		2,073,901	107,493	2,181,394	1,570,667
Total Funds carried forward	18	2,048,754	82,639	2,131,393	2,181,394

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13 to 23 form part of these accounts

Amersham Museum Limited

Balance Sheet

On the Accounts for the Year Ended 31 December 2023

	<u>Notes</u>	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
FIXED ASSETS			
Tangible assets	12	1,446,247	1,459,343
Investments - at Market Value	13	627,491	592,709
		<u>2,073,738</u>	<u>2,052,052</u>
CURRENT ASSETS			
Stock		4,069	4,481
Debtors	14	6,953	6,213
Cash in hand and at Bank		51,776	123,279
		<u>62,798</u>	<u>133,973</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	(5,143)	(4,631)
		<u>2,131,393</u>	<u>2,181,394</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds		2,048,754	2,073,901
Restricted funds		82,639	107,493
		<u>2,131,393</u>	<u>2,181,394</u>
Total charity funds	18	<u>2,131,393</u>	<u>2,181,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 26/9/2024 and signed on its behalf by:


Mr M. Day


Mr K McPolin

The notes on pages 13 to 23 form part of these accounts

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as it applies from 1 January 2021. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) Fixed assets and depreciation.

The Museum building is stated at fair value and no depreciation.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) Value Added Tax:

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) Cash Flow Statement:

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES (continued)

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(i) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Stock

Stock is valued at the lower of cost or estimated net realisable value.

(l) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES (continued)

- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (p) Critical accounting estimates and areas of judgement
Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Buckinghamshire County Council Covid Grant	-	-	4,000	-
Royal Pavillion History Course Grant	-	-	-	120
Plastic Free Grant	-	-	3,248	-
	-	-	7,248	120

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

4. INCOME FROM DONATIONS AND LEGACIES

	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Donations & legacies	2,956	2,950	18,786	-
Events	5,176	-	5,382	-
Friends of Amersham Museum	3,235	-	3,330	-
HMRC Gift aid	2,088	-	1,845	-
Projects	-	4,379	11,205	108,615
Family & Adult Programmes	3,056	-	5,016	-
	<u>16,511</u>	<u>7,329</u>	<u>45,564</u>	<u>108,615</u>

5. INVESTMENT INCOME

	<u>2023</u>	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Restricted</u>
Interest received – Bank accounts	78	-	77
Investment income (dividends and interest)	9,118	-	8,869
	<u>9,196</u>	<u>-</u>	<u>8,946</u>

6. CHARITABLE ACTIVITIES

	<u>2023</u>	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Restricted</u>
Admissions, guided walks and talks	24,466	-	18,693
Sale of goods	14,952	-	15,592
Room Hire	3,330	-	2,942
Club 200 income	4,192	-	4,532
	<u>46,940</u>	<u>-</u>	<u>41,759</u>

Club 200 income relates to a Small Society Lottery which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR

	<u>2023</u>	<u>2022</u>
Net income is stated after (crediting)/charging:		
Depreciation	18,350	19,731
Accountancy fees - Independent Examination and other fees	3,462	3,300
	<u>21,812</u>	<u>23,031</u>

8. RAISING FUNDS

	<u>2023</u>	<u>2022</u>
Cost of goods sold	11,256	11,548

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2023</u>	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Staff	46,099	4,720	46,145
Exhibitions & events	-	-	165
Conservation	542	-	1,715
Interpretation	550	-	555
Acquisitions	361	2,950	207
Subscriptions	-	-	386
Publicity	1,490	-	2,573
Collections care	623	-	1,077
AONB Chalk, Cherries & chairs	-	1,005	1,032
Age Friendly	-	-	4,385
Martys Play	-	-	7,061
A new view MLvM	-	22,046	-
Social prescribing	-	806	-
Plastic Free Shop	-	-	8,721
Refugee week	-	425	-
Chiltern society	-	86	-
Open weekend Bucks	-	134	-
Recovery Grant/Retail Artist	-	-	2,486
Innovate to Generate Local History Course	-	-	1,000
Together we build stronger	-	-	821
Schools	324	-	304
Talks	-	-	398
Art Club	2,447	-	2,038
Mobile Museum	3,663	-	2,841
Club 200 costs	1,970	-	2,375
Cleaning	5,640	-	5,763
General Maintenance	2,744	-	8,753
Security & alarm maintenance	1,016	-	1,908
Utilities -Electric/ rates & water	5,601	-	4,378
Bank charges	125	-	159
Seminars & training	294	-	784
Insurance	9,127	-	6,925
Postage and stationery	1,372	-	1,188
Sundries	1,116	-	1,765
Depreciation	17,384	966	19,731
Computer consumables	4,214	-	4,888
Independent Examiner's Remuneration	3,462	-	3,300
Professional fees	1,243	-	2,563
	<u>111,407</u>	<u>33,138</u>	<u>148,390</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

10. INVESTMENT MANAGEMENT COSTS		2023	2022
Investment management charges		6,114	6,474
		2023	2022
11. NET GAINS/(LOSSES) ON INVESTMENTS		£	£
Realised gains/(losses) on investments		9,329	(5,421)
Unrealised gains/(losses) on investments		22,609	(36,136)
		31,938	(41,557)
12. FIXED ASSETS			
		Freehold	Mobile
		Buildings	Museum
			Fittings &
			Equipment
			Total
Cost or revaluation	Brought forward as at 1 January 2023	1,301,575	38,192
	Additions	-	-
	Revaluations	-	-
	Carried forward as at 31 December 2023	1,301,575	38,192
Depreciation	Brought forward as at 1 January 2023	-	22,549
	Charge for year	-	3,129
	Carried forward as at 31 December 2023	-	25,678
Net Book Value	As at 31 December 2023	1,301,575	12,514
	As at 31 December 2022	1,301,575	15,643

The building is valued at an open market value based on directors assessment. If the building was stated on a historic cost basis rather than a fair value basis the amount would have been included as £695,131 (2022: £695,131).

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently, the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS		£
The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, Gold and precious metals, forward foreign exchange and cash.		
Investments at MARKET VALUE (Excludes cash + foreign currencies)		
Opening balance as at 1 January 2023		566,788
Additions		178,173
Disposals		(301,996)
Unrealised gains		22,609
Closing balance as at 31 December 2023		465,574
Disposal proceeds		311,325
Gain on disposal		9,329

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

13. INVESTMENTS (continued)

Analysis of Fair (Market) value of all investments

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Securities	465,574	566,788
Cash held	161,917	25,921
	<u>627,491</u>	<u>592,709</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2023

437,329

Cost value of investments in securities as at 31 December 2022

563,907

14. DEBTORS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	<u>6,953</u>	<u>6,213</u>

15. CREDITORS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Accruals and deferred income	<u>5,143</u>	<u>4,631</u>

16. FRIENDS OF AMERSHAM MUSEUM

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Income		
Subscriptions and donations	3,235	3,330
Less: Expenditure		
Fund raising & sundry expenses	(835)	(265)
	<u>2,400</u>	<u>3,065</u>
Transferred to SOFA		

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	2,069,873	3,865	2,073,738
Net Current Assets	(21,119)	78,774	57,655
	<u>2,048,754</u>	<u>82,639</u>	<u>2,131,393</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR	Unrestricted Funds	Restricted Funds	Total Funds
Fixed Assets	2,052,052	-	2,052,052
Net Current Assets	21,849	107,493	129,342
	<u>2,073,901</u>	<u>107,493</u>	<u>2,181,394</u>

18 MOVEMENT IN FUNDS -CURRENT YEAR

	At 1 January 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 Dec 2023
Restricted Funds					
MLvM Paintings	105,232	579	(26,667)	-	79,144
AONB Chalk, Cherries & Chairs	-	50	(1,005)	955	-
Dolls House	1,686	-	-	-	1,686
Together we build stronger	179	-	(179)	-	-
Plastic Free Shop	196	-	-	-	196
Innovate to Generate Local History Course	200	-	-	-	200
Social Prescribing (Bucks culture)	-	1,750	(1,526)	-	224
Refugee week	-	700	(425)	-	275
Chiltern Society	-	1,000	(86)	-	914
Open weekend Bucks	-	300	(300)	-	-
Other	-	2,950	(2,950)	-	-
	<u>107,493</u>	<u>7,329</u>	<u>(33,138)</u>	<u>955</u>	<u>82,639</u>
General funds	2,073,901	104,585	(128,777)	(955)	2,048,754
Unrestricted funds	<u>2,073,901</u>	<u>104,585</u>	<u>(128,777)</u>	<u>(955)</u>	<u>2,048,754</u>
Total funds	<u>2,181,394</u>	<u>111,914</u>	<u>(161,915)</u>	<u>-</u>	<u>2,131,393</u>

Incoming and outgoing resources include realised and unrealised gains and losses on fair value of investments.

The Restricted funds comprises of

MLvM Exhibition. The Grant is to support the Museum in the creation of a dedicated temporary exhibition space through to 2025 that will showcase contemporary and historic artists and craftspeople who live locally or have a connection with the Amersham area and associated activities including supporting a community learning programme and an accredited program for young people aged 14-18.

AONB, Chalk, Cherries & Chairs Funding for projects designed to support the aim of connecting local people to the wildlife and cultural heritage of the area.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

Dolls House Dolls House Funding towards the creation of a doll's house, and the conservation of historical dolls house to form part of the exhibition within the museum.

Together we build stronger Funding to support the Together We Build Stronger project to mark the 10th anniversary of the London 2012 Paralympics through displays and training that champion access and inclusion.

Plastic Free Shop Funding for a project with local community group Sustainable Amersham to work towards plastic free status for Amersham which essentially means reducing the use of single-use plastic. This includes an exhibition at the museum, schools' sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits.

Recovery Grant/retail artist and innovate to Generate Local History Course Grants which have been used to commission an online local history course for adults and an artist to design a textile for the museum, to develop into products in our shop and to use within the museum.

Social Prescribing project. Funded by Bucks Culture (supported by the Clare Foundation) - to promote and run a series of sessions for older people linked to objects and music, exploring the links with social prescribing.

Refugee week Funding towards 2023 Refugee Week programme. Permission has been given by one of the donors for outstanding funds to be put towards the 2024 Refugee Week programme.

Chiltern Society To support staff time and materials related to the documentation and cataloguing of collections recently acquired from the families of the late Anne Paton and Jean Archer.

Open weekend Bucks To support specialist staff time to with the delivery of events to showcase a range of objects from the collection, which visitors don't normally have the opportunity to see. To share these and ask people their thoughts on them, as part of the development and consultation work, to create a new timeline about the history of Amersham. To run one session with young people on the Friday and a second session for general visitors on the Saturday.

Other represent funding for the acquisition of artwork, purchase of photographic album and conservation of a painting.

Restricted funds are provided to the Museum with conditions on the precise use of the funds. They can follow an application for grant aid, and in most cases any unused surplus should be offered back to the donating body. They can include funding not included in regular income and expenditure reports due to the multi-year duration of the projects.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

<u>Restricted Funds</u>	<u>At 1 January 2022</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>At 31 Dec 2022</u>
Age Friendly	4,324	31	(4,385)	30	-
MLvM Paintings	696	105,613	(1,077)	-	105,232
AONB Chalk, Cherries & Chairs	-	237	(1,032)	795	-
Dolls House	1,686	-	-	-	1,686
Together we build stronger	-	1,000	(821)	-	179
Plastic Free Shop	7,183	1,734	(8,721)	-	196
Recovery Grant/Retail Artist	2,456	-	(2,486)	30	-
Innovate to Generate Local History Course	1,080	120	(1,000)	-	200
	<u>17,425</u>	<u>108,735</u>	<u>(19,522)</u>	<u>855</u>	<u>107,493</u>
General funds	1,553,242	103,517	417,997	(855)	2,073,901
Unrestricted funds	<u>1,553,242</u>	<u>103,517</u>	<u>417,997</u>	<u>(855)</u>	<u>2,073,901</u>
Total funds	<u>1,570,667</u>	<u>212,252</u>	<u>398,475</u>	<u>-</u>	<u>2,181,394</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The purpose of restricted funds still held as at 31 December 2022 have been covered within the movement in funds current year.

19 ANALYSIS OF CHANGES IN DEBT

	<u>At 1 January 2023</u>	<u>Cash flow</u>	<u>Other changes</u>	<u>At 31 Dec 2023</u>
Cash at bank and in hand	123,279	(71,503)	-	51,776
	<u>123,279</u>	<u>(71,503)</u>	<u>-</u>	<u>51,776</u>
Loans	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net debts	<u>123,279</u>	<u>(71,503)</u>	<u>-</u>	<u>51,776</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2023

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2022: £nil).

21. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2023</u> <u>No.</u>	<u>2022</u> <u>No.</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Trustees	2	5	804	2,395
			<u>804</u>	<u>2,395</u>

Reimbursed expenditure was in relation to postage, stationery, travel and other sundry expenses.

22. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was:-

	<u>2023</u> <u>No.</u>	<u>2022</u> <u>No.</u>
Charitable activities	3	3

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits was as follows:-

	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
Wages and salaries	49,324	44,621
Employers NI	-	-
Employers pension costs	1,495	1,524
	<u>50,819</u>	<u>46,145</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The charity trustees were not remunerated or received benefits in the current or prior year.

23. SHARE CAPITAL

The charitable company is limited by guarantee and has no share capital

AMERSHAM MUSEUM LIMITED

England & Wales - Charity number 288865

Accounts

Registered Charity No: 288865
Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2022

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2022

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2022 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)
Registered Charity Number	:	288865
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP
Chairman and Director	:	Howard Gotch
Trustees	:	Kieran McPolin Alison Bailey Elizabeth Lean – resigned 19.04.2023 Valerie Russell – resigned 19.04.2023 Nicholas Gammage – appointed 01.04.2022 Peter Healy – appointed 01.04.2022 Jane Barnes – appointed 01.04.2022 Linda Gould – appointed 19.04.2023 Mary Tebje – appointed 19.04.2023 Jenifer Baker – appointed 19.04.2023 Tessa Drysdale – appointed 19.04.2023
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ
Independent Examiner	:	David Green MA (Cantab) ACA Azets Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2022

Accountants

:

Azets

Suites B & D

Burnham Yard

Beaconsfield Bucks HP9 2JH

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2022

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 15 December 2022. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. They are generally drawn from volunteer workers and Friends of the Museum.

Risk Management

A disaster recovery plan is in place which covers the risk of fire, flood, theft and terrorism. The trustees operate a risk register on major projects.

Objectives, Activities and Public Interest

The object of the Charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.

The charity owns the Amersham Museum which is situated at 49 and the adjacent property 51, High Street, Amersham, Bucks, HP7 0DP. It is normally open from February to November, except for pre-arranged group visits – particularly by schools – which occur throughout the year.

The trustees and the Director, Amersham Museum have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrate that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Key Management Personnel

The trustees and the director, Amersham Museum comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time Director, a part-time Learning Officer and a part-time Collections Manager.

Volunteers

With the exception of the paid Director, Amersham Museum, Learning Assistant and Collections Manager, the Museum depends entirely on volunteers. Their activities include stewarding during opening hours, manning the front desk, maintenance of the building and garden, maintaining and cataloguing the collection, oral history recording, research, supporting educational group visits, informal family and adult learning and guiding walks.

Achievements and Performance

Following the restrictions of the Covid 19 pandemic, the museum opened fully to on-site visitors for the whole of 2022 and resumed a full programme of events and activities. With three part-time staff in place, supported by the museum's large team of volunteers, the activity levels have been high. We welcomed 3149 adult and 853 children and general visitors to the museum during the year.

The 'Amersham Before Plastic' project, supported by the Heritage Fund and the Amersham and Villages Community Board, ran successfully with an exhibition at the museum, schools sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits. The museum also worked with local photographer Sri-Kartini Leet as part of a three-year partnership between Essex Cultural Diversity Project and Farnham Maltings, funded by the Rothschild Foundation. The Amersham Roots project allowed Sri-Kartini to work with a group of young people to creatively capture their experiences of living in Amersham, which resulted in a photographic exhibition at the museum. This was followed by an exhibition titled Make, Mend and Wash which highlighted textile and dress items in the collection, with a programme of film screenings linked to the theme.

The museum was also a partner in the Together We Build Stronger project to mark the 10th anniversary of the London 2012 Paralympics through displays, events and training that championed access and inclusion across the county.

The museum's regular programme of events and groups also ran successfully throughout the year: guided walks, reminiscence and singing sessions, our Art Club (for 7-11 year olds), our Young Curators group (for 14-18 year olds), group visits by adult societies, and talks given to groups in the local area on history topics. Our schools programme was extremely busy with nearly 1,500 children enjoying a session on site or at their school.

In July, the director left her role after 10 years at the museum, and a new director started in the post which was increased to 3.5 days per week. The museum also employed a freelance group leader to run its Art Club from the autumn term onwards.

The museum received a grant from the Marie-Louise von Motesiczky Charitable Trust to undergo a significant development during 2023 and 2024. The grant will support the 'A New View' project with a project manager to deliver a scheme of work that will create a temporary exhibition gallery, new introductory interpretation for visitors to the museum, and upgraded storage facilities. This is underpinned by a programme of consultation with existing and potential audiences to ensure that the developments meet their needs.

Future Plans

During 2023, work continues to progress the 'A New View' project, with wide consultation leading to the appointment of contractors to deliver the work to create the exhibition gallery, introductory interpretation and storage areas, and to plan the exhibition and community learning programme to launch in 2024. In parallel, the museum will continue its exhibition and events programme, notably with funding from the Chalks, Cherries and Chairs Landscape Partnership to focus marketing and events programming on its garden, and a grant from Bucks Culture to explore and promote its Age Friendly work through the social prescribing channels. The museum's exhibitions will be Sickness and Health, looking at medical history in the area, and Glamersham, which explores dressing up and going out in history.

Financial Review

The Statement of Financial Activities shows net income for the year of £610,727 (2021: net income £49,573) and the reserves stand at £2,181,394 (2021: £1,570,667) in total. However, the net income and reserves as at 31 December 2022 includes a non distributable reserve of £606,444 arising on the revaluation of the Museum building. The income for the year generated from charitable activities was £41,759 (2021: £29,534). During the year the charity received grants totalling £7,368 (2021: £47,704).

Reserves Policy Statement

The museum holds significant financial reserves as a result of a historic legacy. The value of this was £566,788 at the end of December 2022 and the capital is invested with the aim of supporting the annual running costs of the Museum over and above the routine income. It is anticipated that between £25,000 and £30,000 will be required annually.

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. The majority of the collection is related to local people and their domestic and working lives. Consequently, the majority of the objects are of no financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2022

Trustees' responsibilities in relation to the financial statements

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Declaration

Approved by the Board on 7/9/2023 and signed on its behalf:-

Signed on behalf of the Charity's Trustees by:


.....
Mr K. McPolin

Amersham Museum Limited

Annual Report of the Independent Examiner

On the Accounts for the Year Ended 31 December 2022

I report on the accounts of the Charitable company for the year ended 31 December 2022, which are set out on pages 10 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.



DAVID GREEN, MA (Cantab) ACA

Azets

Suites B & D

Burnham Yard

Beaconsfield

Bucks

HP9 2JH

Date: 12/09/2023

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2022

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
<u>INCOME</u>					
Donations and legacies	4	45,564	108,615	154,179	36,094
Charitable activities	6	41,759	-	41,759	29,534
Investments	5	8,946	-	8,946	8,186
Grants	3	7,248	120	7,368	47,704
Total Income		103,517	108,735	212,252	121,518
<u>EXPENDITURE</u>					
Raising funds	8	(11,548)	-	(11,548)	(8,130)
Charitable activities	9	(128,868)	(19,522)	(148,390)	(114,510)
Investment management costs	10	(6,474)	-	(6,474)	(6,286)
Total expenditure		(146,890)	(19,522)	(166,412)	(128,926)
Net (losses)/gains on investments	11	(41,557)	-	(41,557)	56,981
Gain on revaluation of building	12	606,444	-	606,444	-
Net Income for the year		521,514	89,213	610,727	49,573
Transfer between funds	18	(855)	855	-	-
Reconciliation of Funds					
Total Funds brought forward		1,553,242	17,425	1,570,667	1,521,094
Total Funds carried forward	18	2,073,901	107,493	2,181,394	1,570,667

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 12 to 22 form part of these accounts

Amersham Museum Limited

Balance Sheet

On the Accounts for the Year Ended 31 December 2022

	<u>Notes</u>	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
FIXED ASSETS			
Tangible assets	12	1,459,343	870,822
Investments - at Market Value	13	592,709	661,871
		<u>2,052,052</u>	<u>1,532,693</u>
CURRENT ASSETS			
Stock		4,481	3,944
Debtors	14	6,213	6,573
Cash in hand and at Bank		123,279	29,809
		<u>133,973</u>	<u>40,326</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	<u>(4,631)</u>	<u>(2,352)</u>
		<u>2,181,394</u>	<u>1,570,667</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds		2,073,901	1,553,242
Restricted funds		107,493	17,425
		<u>2,181,394</u>	<u>1,570,667</u>
Total charity funds	18	<u>2,181,394</u>	<u>1,570,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

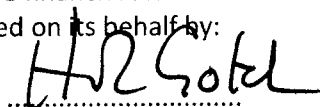
The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

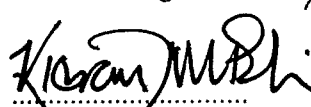
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 7/9/2023 and signed on its behalf by:



Mr H Gotch



Mr K McPolin

The notes on pages 12 to 22 form part of these accounts

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) as it applies from 1 January 2022. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) **Fixed assets and depreciation.**

The Museum building is stated at fair value and no depreciation.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) **Value Added Tax:**

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) **Cash Flow Statement:**

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES (continued)

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(i) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Stock

Stock is valued at the lower of cost or estimated net realisable value.

(l) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES (continued)

- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (p) Critical accounting estimates and areas of judgement
Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Buckinghamshire County Council Covid Grant	4,000	-	26,643	-
Royal Pavillion History Course Grant	-	120	-	-
Rothschild Recovery Grant	-	-	-	5,000
Buckinghamshire County Museum Trust Cultural Outreach Grant	-	-	-	1,997
National Lottery Heritage Fund Plastic Free Shop Grant	-	-	-	9,100
Plastic Free Grant	3,248	-	-	-
Other Grants	-	-	-	3,537
Grants - Job Retention Scheme and Furlough Scheme	-	-	1,427	-
	<u>7,248</u>	<u>120</u>	<u>28,070</u>	<u>19,634</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

4. INCOME FROM DONATIONS AND LEGACIES

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Donations & legacies	18,786	-	13,574	-
Events	5,382	-	6,313	-
Friends of Amersham Museum	3,330	-	3,240	-
HMRC Gift aid	1,845	-	3,999	-
Projects	11,205	108,615	-	5,693
Family & Adult Programmes	5,016	-	3,275	-
	<u>45,564</u>	<u>108,615</u>	<u>30,401</u>	<u>5,693</u>

5. INVESTMENT INCOME

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Interest received - COIF & CAF	77	-	1
Investment income (dividends and interest)	8,869	-	8,185
	<u>8,946</u>	<u>-</u>	<u>8,186</u>

6. CHARITABLE ACTIVITIES

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Admissions, guided walks and talks	18,693	-	12,533
Sale of goods	15,592	-	11,146
Room Hire	2,942	-	950
Club 200 income	4,532	-	4,905
	<u>41,759</u>	<u>-</u>	<u>29,534</u>

Club 200 income relates to a Small Society Lottery which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR

	<u>2022</u>	<u>2021</u>
Net income is stated after (crediting)/charging:		
Depreciation	19,731	22,238
Accountancy fees - Independent Examination and other fees	3,300	2,449
	<u>23,031</u>	<u>24,687</u>

8. RAISING FUNDS

	<u>2022</u>	<u>2021</u>
Cost of goods sold	11,548	8,130

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Staff	46,145	-	37,041
Exhibitions & events	165	-	237
Conservation	1,715	-	1,264
Interpretation	555	-	-
Acquisitions	207	-	419
Subscriptions	386	-	355
Publicity	2,573	-	1,278
Legacies	-	-	74
MLvM Charitable Trust	-	1,077	4,813
AONB Chalk, Cherries & chairs	-	1,032	5,694
Age Friendly	-	4,385	98
Martyrs Play	7,061	-	-
Rothschild Recovery	-	-	5,000
Cultural Outreach	-	-	1,997
Plastic Free Shop	-	8,721	1,917
Recovery Grant/Retail Artist	-	2,486	-
Innovate to Generate Local History Course	-	1,000	-
Together we build stronger	-	821	-
Schools	304	-	232
Talks	398	-	321
Art Club	2,038	-	1,127
Mobile Museum	2,841	-	1,931
Club 200 costs	2,375	-	2,197
Cleaning	5,763	-	4,028
General Maintenance	8,753	-	4,413
Security & alarm maintenance	1,908	-	40
Utilities -Electric/ rates & water	4,378	-	3,353
Bank charges	159	-	97
Seminars & training	784	-	196
Insurance	6,925	-	5,142
Postage and stationery	1,188	-	261
Sundries	1,765	-	1,174
Depreciation	19,731	-	22,238
Computer consumables	4,888	-	5,124
Independent Examiner's Remuneration	3,300	-	2,449
Professional fees	2,563	-	-
	<u>128,868</u>	<u>19,522</u>	<u>114,510</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

10. INVESTMENT MANAGEMENT COSTS

	<u>2022</u>	<u>2021</u>
Investment management charges	<u>6,474</u>	<u>6,286</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

	<u>2022</u>	<u>2021</u>
	£	£
11. NET GAINS/(LOSSES) ON INVESTMENTS		
Realised (losses)/gains on investments	(5,421)	6,217
Unrealised (losses)/gains on investments	(36,136)	50,764
	<u>(41,557)</u>	<u>56,981</u>

12. FIXED ASSETS		<u>Freehold</u>	<u>Mobile</u>	<u>Fittings &</u>	
		<u>Buildings</u>	<u>Museum</u>	<u>Equipment</u>	
Cost or revaluation	Brought forward as at 1 January 2022	695,131	38,192	345,246	1,078,569
	Additions	-	-	1,808	1,808
	Revaluations	606,444	-	-	606,444
	Carried forward as at 31 December 2022	<u>1,301,575</u>	<u>38,192</u>	<u>347,054</u>	<u>1,686,821</u>
Depreciation	Brought forward as at 1 January 2022	-	18,638	189,109	207,747
	Charge for year	-	3,911	15,820	19,731
	Carried forward as at 31 December 2022	<u>-</u>	<u>22,549</u>	<u>204,929</u>	<u>227,478</u>
Net Book Value	As at 31 December 2022	<u>1,301,575</u>	<u>15,643</u>	<u>142,125</u>	<u>1,459,343</u>
	As at 31 December 2021	<u>695,131</u>	<u>19,554</u>	<u>156,137</u>	<u>870,822</u>

The building is valued at an open market value based on directors assessment. If the building was stated on a historic cost basis rather than a fair value basis the amount would have been included as £695,131 (2021: £695,131).

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently, the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS

The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, Gold and precious metals, forward foreign exchange and cash.

Investments at MARKET VALUE (Excludes cash + foreign currencies)

	£
Opening balance as at 1 January 2022	638,382
Additions	249,902
Disposals	(285,360)
Unrealised losses	(36,136)
Closing balance as at 31 December 2022	<u>566,788</u>
Disposal proceeds	<u>279,939</u>
Loss on disposal	<u>5,421</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

13. INVESTMENTS (continued)

Analysis of Fair (Market) value of all investments

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Securities	566,788	638,382
Cash held	25,921	23,489
	<u>592,709</u>	<u>661,871</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2022

563,907

Cost value of investments in securities as at 31 December 2021

567,471

14. DEBTORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	6,213	6,573

15. CREDITORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Accruals and deferred income	4,631	2,352

16. FRIENDS OF AMERSHAM MUSEUM

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<i>Income</i>		
Subscriptions and donations	3,330	3,240
<i>Less: Expenditure</i>		
Fund raising & sundry expenses	(265)	(173)
	<u>3,065</u>	<u>3,067</u>
Transferred to SOFA		

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	2,052,052	-	2,052,052
Net Current Assets	21,849	107,493	129,342
	<u>2,073,901</u>	<u>107,493</u>	<u>2,181,394</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
Fixed Assets	1,532,692	-	1,532,692
Net Current Assets	20,550	17,425	37,975
	<u>1,553,242</u>	<u>17,425</u>	<u>1,570,667</u>

18 MOVEMENT IN FUNDS -CURRENT YEAR

<u>Restricted Funds</u>	<u>At 1 January</u> <u>2022</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2022</u>
Age Friendly	4,324	31	(4,385)	30	-
MLvM Charitable Trust	696	105,613	(1,077)	-	105,232
AONB Chalk, Cherries & Chairs	-	237	(1,032)	795	-
Dolls House	1,686	-	-	-	1,686
Together we build stronger	-	1,000	(821)	-	179
Plastic Free Shop	7,183	1,734	(8,721)	-	196
Recovery Grant/Retail Artist	2,456	-	(2,486)	30	-
Innovate to Generate Local History Course	1,080	120	(1,000)	-	200
	<u>17,425</u>	<u>108,735</u>	<u>(19,522)</u>	<u>855</u>	<u>107,493</u>
General funds	1,553,242	103,517	417,997	(855)	2,073,901
Unrestricted funds	<u>1,553,242</u>	<u>103,517</u>	<u>417,997</u>	<u>(855)</u>	<u>2,073,901</u>
Total funds	<u>1,570,667</u>	<u>212,252</u>	<u>398,475</u>	<u>-</u>	<u>2,181,394</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The Restricted funds comprises of

Age Friendly Funding for a programme of activities for older people both within the museum and as an outreach programme in people's homes, care homes and communities with the aim of engaging people in cultural and stimulating activity.

MLvM Charitable Trust. The Grant is to support the Museum in the creation of a dedicated temporary exhibition space through to 2025 that will showcase contemporary and historic artists and craftspeople who live locally or have a connection with the Amersham area and associated activities including supporting a community learning programme and an accredited curatorial programme for young people aged 14-18.

AONB, Chalk, Cherries & Chairs Funding for projects designed to support the aim of connecting local people to the wildlife and cultural heritage of the area.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

Dolls House Funding towards the conservation of dolls houses in the museum's collection to enable them to be exhibited within the museum.

Together we build stronger Funding to support the Together We Build Stronger project to mark the 10th anniversary of the London 2012 Paralympics through displays and training that champion access and inclusion.

Plastic Free Shop Funding for a project with local community group Sustainable Amersham to work towards plastic free status for Amersham which essentially means reducing the use of single-use plastic. This includes an exhibition at the museum, schools' sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits.

Recovery Grant/retail artist and innovate to Generate Local History Course Grants which have been used to commission an online local history course for adults and an artist to design a textile for the museum, to develop into products in our shop and to use within the museum.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

	<u>At 1</u> <u>January</u> <u>2021</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2021</u>
<u>Restricted Funds</u>					
Age Friendly	4,422	-	(98)	-	4,324
MLvM Charitable Trust	5,509	-	(4,813)	-	696
AONB Chalk, Cherries & Chairs	-	5,694	(5,694)	-	-
Dolls House	1,686	-	-	-	1,686
Rothschild Recovery	-	5,000	(5,000)	-	-
Cultural Outreach	-	1,997	(1,997)	-	-
Plastic Free Shop	-	9,100	(1,917)	-	7,183
Recovery Grant/Retail Artist	-	2,456	-	-	2,456
Innovate to Generate Local History Course	-	1,080	-	-	1,080
	<u>11,617</u>	<u>25,327</u>	<u>(19,519)</u>	<u>-</u>	<u>17,425</u>
General funds	1,509,477	153,172	(109,407)	-	1,553,242
Unrestricted funds	<u>1,509,477</u>	<u>153,172</u>	<u>(109,407)</u>	<u>-</u>	<u>1,553,242</u>
<u>Total funds</u>	<u>1,521,094</u>	<u>178,499</u>	<u>(128,926)</u>	<u>-</u>	<u>1,570,667</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The purpose of restricted funds still held as at 31 December 2021 have been covered within the movement in funds current year on pages 19 and 20.

19 ANALYSIS OF CHANGES IN DEBT

	<u>At 1</u> <u>January</u> <u>2022</u>	<u>Cash flow</u>	<u>Other</u> <u>changes</u>	<u>At 31 Dec</u> <u>2022</u>
Cash at bank and in hand	29,809	93,470	-	123,279
	<u>29,809</u>	<u>93,470</u>	<u>-</u>	<u>123,279</u>
Loans	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Total net debts</u>	<u>29,809</u>	<u>93,470</u>	<u>-</u>	<u>123,279</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2021: £nil).

21. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Trustees	5	4	2,395	1,190
			<u>2,395</u>	<u>1,190</u>

Reimbursed expenditure was in relation to postage, stationery, travel and other sundry expenses.

22. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was:-

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>
Charitable activities	3	2

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits was as follows:-

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Wages and salaries	44,621	35,517
Employers NI	-	-
Employers pension costs	1,524	922
	<u>46,145</u>	<u>36,439</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The charity trustees were not remunerated or received benefits in the current or prior year.

23. SHARE CAPITAL

The charitable company is limited by guarantee and has no share capital

AMERSHAM MUSEUM LIMITED

England & Wales - Charity number 288865

Accounts

Registered Charity No: 288865
Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2021

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2021

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2021 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)	
Registered Charity Number	:	288865	
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP	
Chairman and Director	:	Howard Gotch	
Trustees	:	Valerie Russell	Elizabeth Lean
		Stuart Jaggard	Alison Bailey
		Kieran McPolin	
		Stanley Griffiths - resigned 1 August 2021	
Company Secretary	:	Judith Hough - resigned 1 August 2021	
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ	
Independent Examiner	:	David Green MA (Cantab) ACA Azets Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	
Accountants	:	Azets Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH	

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2021

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 18 July 2005. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. They are generally drawn from volunteer workers and Friends of the Museum.

Risk Management

A disaster recovery plan is in place which covers the risk of fire, flood, theft and terrorism. The trustees operate a risk register on major projects.

Objectives, Activities and Public Interest

The object of the Charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.

The charity owns the Amersham Museum which is situated at 49 and the adjacent property 51, High Street, Amersham, Bucks, HP7 0DP. It is normally open from February to November, except for pre-arranged group visits – particularly by schools – which occur throughout the year.

The trustees and the curator have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrate that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Key Management Personnel

The trustees and the curator comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time curator and in addition, towards the end of the year appointed a learning assistant and a collections manager.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2021

Volunteers

With the exception of the paid curator, learning assistant and collections manager, the Museum depends entirely on volunteers. Their activities include stewarding during opening hours, manning the front desk, maintenance of the building and garden, maintaining and cataloguing the collection, oral history recording, research, supporting educational group visits, informal family and adult learning and guiding walks.

Achievements and Performance

Throughout 2021 the museum worked through the challenges resulting from Covid 19. With a lockdown for the first part of the year, followed by ongoing restrictions, the museum prioritised reaching out to volunteers and supporters, finding new ways to stay connected and exchange stories. In early 2021 we launched Local Stories, an online live programme, sharing stories and objects from the museum's collection. The sessions were recorded and put on YouTube and the most popular programmes had over 80 people attending. Other activities occurred remotely; our reminiscence groups met on Zoom and materials were delivered to homes for the children's art club. With the support of the Rothschild Foundation we were able to introduce new interpretation, which enabled people to explore the museum and local area, given the Covid-19 restrictions. This included the development of two illustrated trails for children, created by artist Livi Gosling, three self-guided walks of the local area and new set dressing within the museum.

As restrictions eased we began to welcome volunteers and visitors back to the museum in spring, with our walks resuming and the museum re-opening. In the spring and summer we ran a series of art-based activities for families and adults in our garden, with the support of the Marie-Louise von Motesiczky Charitable Trust. By the autumn term many of our local schools began revisiting the museum, and we continued to deliver sessions in-school through the Heritage Fund supported project Understanding the Central Chilterns.

2021 was a significant year for the museum; it's 30th birthday. The museum thrives on its connections with local people so we celebrated our birthday by gathering 30 stories from local people about their lives and connections with Amersham. The stories will be published in a book in 2022, with hand-illustrated covers made by our children's art club. Volunteers, children and older people also worked with artist Andrew Wynne to make a mosaic, inspired by those stories and objects in our collections, to be on permanent display in the museum garden.

We were also delighted to start some new projects in 2021. With the support of the Heritage Fund and the Amersham and Villages Community Board we began a project to explore how people were able to shop and live more sustainably in the past. With grants from South-East Museums Development Fund we commissioned an online local history course for adults and an artist to design a textile for the museum, to develop into products in our shop and to use within the museum.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2021

Achievements and Performance (continued)

In the autumn we reviewed our staffing, with our director moving to fewer hours and the introduction of two new part-time members of staff, a learning officer and a collections manager.

Future Plans

After a postponement due to Covid, the martyrs community play will take place in March 2022, involving a large cast of local people. We will continue to work on our sustainability project, resulting in an exhibition in the museum and in our mobile museum, as well as a series of visits to local schools. Our 30th birthday celebrations will conclude with the launch of the book and mosaic in the museum. There will be a series of temporary exhibitions, including a showcase of the work of Elly Bazigos, who was commissioned to design a textile for the museum, and the work of local young people through the Amersham Roots project, funded by the Rothschild Foundation.

Financial Review

The Statement of Financial Activities shows net income for the year of £49,573 (2020: net expenditure £12,727) and the reserves stand at £1,570,667 (2020: £1,521,094) in total. The income for the year generated from charitable activities was £29,534 (2020: £13,287) which reflects the relaxation of the restrictions on the charitable activities during the year arising from Covid-19. During the year the charity received grants totalling £47,704 (2020: £42,175).

Reserves Policy Statement

In 2004 Amersham Museum was left a legacy of £1,040,000. This has been a lifeline for the museum, empowering us to make the huge leap from being a volunteer-led into a professionally-led museum, giving us the confidence to plan ahead and guaranteeing sustainability for the future.

Thanks to this legacy the Museum has been able to employ a professional curator since 2006 and implement much-needed improvements and repairs (upgrading display cases, creating new displays, upgrading kitchen and toilet facilities). Until The dramatic increase in visitor numbers demonstrates the success of this strategy and has given us the confidence to do so much more.

The balance of the legacy is invested with the aim of supporting the annual running costs of the Museum over and above the anticipated routine income. It is anticipated that between £25,000 and £30,000 will be required annually.

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2021

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. The majority of the collection is related to local people and their domestic and working lives. Consequently, the majority of the objects are of no financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Trustees' responsibilities in relation to the financial statements

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Amersham Museum Limited


Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2021

Declaration

Approved by the Board on 7 July 2022 and signed on its behalf:-

Signed on behalf of the Charity's Trustees by:



Mr K. McPolin

Amersham Museum Limited

Annual Report of the Independent Examiner

On the Accounts for the Year Ended 31 December 2021

I report on the accounts of the Charitable company for the year ended 31 December 2021, which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.



.....
DAVID GREEN, MA (Cantab) ACA

Azets
Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

11 July 2022

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £
<u>INCOME</u>					
Donations and legacies	4	30,401	5,693	36,094	17,096
Charitable activities	6	29,534	-	29,534	13,287
Investments	5	8,186	-	8,186	9,140
Grants	3	28,070	19,634	47,704	42,175
Total Income		96,191	25,327	121,518	81,698
<u>EXPENDITURE</u>					
Raising funds	8	(8,130)	-	(8,130)	(3,909)
Charitable activities	9	(94,991)	(19,519)	(114,510)	(96,823)
Investment management costs	10	(6,286)	-	(6,286)	(3,455)
Total expenditure		(109,407)	(19,519)	(128,926)	(104,187)
Net gains on investments	11	56,981	-	56,981	9,762
Net Income/(Expenditure) for the year		43,765	5,808	49,573	(12,727)
Transfer between funds	18	-	-	-	-
Reconciliation of Funds					
Total Funds brought forward		1,509,477	11,617	1,521,094	1,533,821
Total Funds carried forward	18	1,553,242	17,425	1,570,667	1,521,094

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 12 to 21 form part of these accounts

Amersham Museum Limited

Balance Sheet

On the Accounts for the Year Ended 31 December 2021

	<u>Notes</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
FIXED ASSETS		£	£
Tangible assets	12	870,822	890,660
Investments - at Market Value	13	661,871	602,991
		<u>1,532,693</u>	<u>1,493,651</u>
CURRENT ASSETS			
Stock		3,944	2,567
Debtors	14	6,573	4,947
Cash in hand and at Bank		29,809	22,131
		<u>40,326</u>	<u>29,645</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	<u>(2,352)</u>	<u>(2,202)</u>
		<u>1,570,667</u>	<u>1,521,094</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds		1,553,242	1,509,477
Restricted funds		17,425	11,617
		<u>1,570,667</u>	<u>1,521,094</u>
Total charity funds	18	<u>1,570,667</u>	<u>1,521,094</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

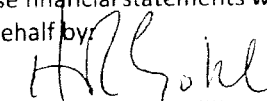
The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

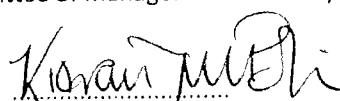
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 7 July 2022 and signed on its behalf by:



Mr H Gotch



Mr K McPolin

The notes on pages 12 to 21 form part of these accounts

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as it applies from 1 January 2021. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) Depreciation

No depreciation is provided on the Museum building.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) Value Added Tax:

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) Cash Flow Statement:

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES (continued)

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(i) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Stock

Stock is valued at the lower of cost or estimated net realisable value.

(l) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES (continued)

- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (p) Critical accounting estimates and areas of judgement
Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Buckinghamshire County Council Covid Grant	26,643	-	27,000	-
Brighton and Hove Council Ready to Reopen Grant	-	-	-	2,000
Rothschild Recovery Grant	-	5,000	-	-
Buckinghamshire County Museum Trust Cultural Outreach Grant	-	1,997	-	-
National Lottery Heritage Fund Plastic Free Shop Grant	-	9,100	-	-
Other Grants	-	3,537	-	1,549
Grants - Job Retention Scheme and Furlough Scheme	1,427	-	11,626	-
	<u>28,070</u>	<u>19,634</u>	<u>38,626</u>	<u>3,549</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

4. INCOME FROM DONATIONS AND LEGACIES	2021		2020	
	Unrestricted	Restricted	Unrestricted	Restricted
Donations	13,574	-	2,977	-
Events	6,313	-	4,942	-
Friends of Amersham Museum	3,240	-	3,218	-
HMRC Gift aid	3,999	-	1,537	-
Projects	-	5,693	-	2,266
Family & Adult Programmes	3,275	-	2,156	-
	<u>30,401</u>	<u>5,693</u>	<u>14,830</u>	<u>2,266</u>

5. INVESTMENT INCOME	2021		2020
	Unrestricted	Restricted	
Interest received - COIF & CAF	1	-	6
Investment income (dividends and interest)	8,185	-	9,134
	<u>8,186</u>	<u>-</u>	<u>9,140</u>

6. CHARITABLE ACTIVITIES	2021		2020
	Unrestricted	Restricted	
Admissions, guided walks and talks	12,533	-	3,928
Sale of goods	11,146	-	3,054
Room Hire	950	-	1,360
Club 200 income	4,905	-	4,945
	<u>29,534</u>	<u>-</u>	<u>13,287</u>

Club 200 income relates to a Small Society Lottery which was initiated in the year and which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR	2021	2020
Net income is stated after (crediting)/charging: Accountancy fees - Independent Examination and other fees	<u>2,449</u>	<u>2,275</u>

8. RAISING FUNDS	2021	2020
Cost of goods sold	<u>8,130</u>	<u>3,909</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Staff	37,041	-	31,658
Exhibitions & events	237	-	434
Conservation	1,264	-	556
Interpretation	-	-	715
Acquisitions	419	-	137
Subscriptions	355	-	215
Publicity	1,278	-	1,049
Legacies	74	-	-
MLvM Paintings	-	4,813	1,650
AONB Chalk, Cherries & chairs	-	5,694	5,363
Age Friendly	-	98	2,551
Dolls House	-	-	-
Ready to Reopen	-	-	3,664
Rothschild Recovery	-	5,000	-
Cultural Outreach	-	1,997	-
Plastic Free Shop	-	1,917	-
Recovery Grant/Retail Artist	-	-	-
Innovate to Generate Local History Course	-	-	-
Schools	232	-	64
Talks	321	-	-
Art Club	1,127	-	722
Mobile Museum	1,931	-	1,369
Club 200 costs	2,197	-	1,560
Cleaning	4,028	-	2,579
General Maintenance	4,413	-	988
Security & alarm maintenance	40	-	870
Utilities -Electric/ rates & water	3,353	-	2,726
Bank charges	97	-	60
Seminars & training	196	-	316
Insurance	5,142	-	4,598
Postage and stationery	261	-	651
Sundries	1,174	-	499
Depreciation	22,238	-	25,120
Computer consumables	5,124	-	4,434
Independent Examiner's Remuneration	2,449	-	2,275
	<u>94,991</u>	<u>19,519</u>	<u>96,823</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

10. INVESTMENT MANAGEMENT COSTS

	<u>2021</u>	<u>2020</u>
Investment management charges	<u>6,286</u>	<u>3,455</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

	<u>2021</u>	<u>2020</u>
	£	£
11. NET GAINS/(LOSSES) ON INVESTMENTS		
Realised gains/(losses) on investments	6,217	(10,418)
Unrealised gains on investments	50,764	20,180
	<u>56,981</u>	<u>9,762</u>

12. FIXED ASSETS		<u>Freehold</u>	<u>Mobile</u>	<u>Fittings &</u>	
		<u>Buildings</u>	<u>Museum</u>	<u>Equipment</u>	<u>Total</u>
Cost or revaluation	Brought forward as at 1 January 2021	695,131	38,192	342,846	1,076,169
	Additions	-	-	2,400	2,400
	Carried forward as at 31 December 2021	<u>695,131</u>	<u>38,192</u>	<u>345,246</u>	<u>1,078,569</u>
Depreciation	Brought forward as at 1 January 2021	-	13,749	171,760	185,509
	Charge for year	-	4,889	17,349	22,238
	Carried forward as at 31 December 2021	<u>-</u>	<u>18,638</u>	<u>189,109</u>	<u>207,747</u>
Net Book Value	As at 31 December 2021	<u>695,131</u>	<u>19,554</u>	<u>156,137</u>	<u>870,822</u>
	As at 31 December 2020	<u>695,131</u>	<u>24,443</u>	<u>171,086</u>	<u>890,660</u>

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS

The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, Gold and precious metals, forward foreign exchange and cash.

Investments at MARKET VALUE (Excludes cash + foreign currencies)		£
Opening balance as at 1 January 2021		574,699
	Additions	155,940
	Disposals	(143,021)
	Unrealised gains	50,764
Closing balance as at 31 December 2021		<u>638,382</u>
	Disposal proceeds	<u>149,238</u>
	Profit on disposal	<u>(6,217)</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

13. INVESTMENTS (continued)

Analysis of Fair (Market) value of all investments

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Securities	638,382	574,699
Cash held	23,489	28,234
Forward foreign currencies	-	58
	<u>661,871</u>	<u>602,991</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2021

567,471

Cost value of investments in securities as at 31 December 2020

554,520

14. DEBTORS

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	<u>6,573</u>	<u>4,947</u>

15. CREDITORS

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Accruals and deferred income	<u>2,352</u>	<u>2,202</u>

16. FRIENDS OF AMERSHAM MUSEUM

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<i>Income</i>		
Subscriptions and donations	3,240	3,218
<i>Less: Expenditure</i>		
Fund raising & sundry expenses	(173)	-
	<u>3,067</u>	<u>3,218</u>
Transferred to SOFA		

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	1,532,692	-	1,532,692
Net Current Assets	20,550	17,425	37,975
	<u>1,553,242</u>	<u>17,425</u>	<u>1,570,667</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
Fixed Assets	1,493,651	-	1,493,651
Net Current Assets	15,826	11,617	27,443
	<u>1,509,477</u>	<u>11,617</u>	<u>1,521,094</u>

18 MOVEMENT IN FUNDS

	<u>At 1 January</u> <u>2021</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2021</u>
<u>Restricted Funds</u>					
Age Friendly	4,422	-	(98)	-	4,324
MLvM Paintings	5,509	-	(4,813)	-	696
AONB Chalk, Cherries & Chairs	-	5,694	(5,694)	-	-
Legacies	-	-	-	-	-
Dolls House	1,686	-	-	-	1,686
Ready to Reopen	-	-	-	-	-
Rothschild Recovery	-	5,000	(5,000)	-	-
Cultural Outreach	-	1,997	(1,997)	-	-
Plastic Free Shop	-	9,100	(1,917)	-	7,183
Recovery Grant/Retail Artist	-	2,456	-	-	2,456
Innovate to Generate Local History Course	-	1,080	-	-	1,080
	<u>11,617</u>	<u>25,327</u>	<u>(19,519)</u>	<u>-</u>	<u>17,425</u>
General funds	1,509,477	153,172	(109,407)	-	1,553,242
Unrestricted funds	<u>1,509,477</u>	<u>153,172</u>	<u>(109,407)</u>	<u>-</u>	<u>1,553,242</u>
<u>Total funds</u>	<u>1,521,094</u>	<u>178,499</u>	<u>(128,926)</u>	<u>-</u>	<u>1,570,667</u>

AONB Chalk, Cherries & Chairs is a grant which is claimed retrospectively and therefore an ongoing deficit occurs until the next claim is submitted. The claim is guaranteed, therefore income of £2,222 has been accrued in these accounts (2020: £1,529).

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

	<u>At 1 January</u> <u>2020</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2020</u>
Restricted Funds					
Age Friendly	6,913	60	(2,551)	-	4,422
MLvM Paintings	7,159	-	(1,650)	-	5,509
AONB Chalk, Cherries & Chairs	3,294	2,069	(5,363)	-	-
Legacies	315	-	-	(315)	-
Dolls House	-	1,686	-	-	1,686
Ready to Reopen	-	2,000	(3,664)	1,664	-
	<u>17,681</u>	<u>5,815</u>	<u>(13,228)</u>	<u>1,349</u>	<u>11,617</u>
General funds	1,516,140	75,883	(81,197)	(1,349)	1,509,477
Unrestricted funds	<u>1,516,140</u>	<u>75,883</u>	<u>(81,197)</u>	<u>(1,349)</u>	<u>1,509,477</u>
Total funds	<u>1,533,821</u>	<u>81,698</u>	<u>(94,425)</u>	<u>-</u>	<u>1,521,094</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

AONB Chalk, Cherries & Chairs is a grant which is claimed retrospectively and therefore an ongoing deficit occurs until the next claim is submitted. The claim is guaranteed, therefore income of £1,549 has been accrued in these accounts (2019: £nil). The costs of the Ready to Reopen project, relating to the additional work required to make the museum fully compliant with COVID-19 safety regulations, in excess of the grant received from Brighton and Hove Council, were met from unrestricted funds.

19 ANALYSIS OF CHANGES IN DEBT

	<u>At 1 January</u> <u>2021</u>	<u>Cash flow</u>	<u>Other</u> <u>changes</u>	<u>At 31 Dec</u> <u>2021</u>
Cash at bank and in hand	22,131	7,678	-	29,809
	<u>22,131</u>	<u>7,678</u>	<u>-</u>	<u>29,809</u>
Loans	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net debts	<u>22,131</u>	<u>7,678</u>	<u>-</u>	<u>29,809</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2021

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2020: £nil).

21. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2021</u> <u>No.</u>	<u>2020</u> <u>No.</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Trustees	4	3	1,190	1,272
			<u>1,190</u>	<u>1,272</u>

Reimbursed expenditure was in relation to postage, stationery, travel and other sundry expenses.

22. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was:-

	<u>2021</u> <u>No.</u>	<u>2020</u> <u>No.</u>
Charitable activities	<u>2</u>	<u>1</u>

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits was as follows:-

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Wages and salaries	35,517	29,925
Employers NI	-	-
Employers pension costs	922	818
	<u>36,439</u>	<u>30,743</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The charity trustees were not remunerated or received benefits in the current or prior year.

23. SHARE CAPITAL

The charitable company is limited by guarantee and has no share capital

AMERSHAM MUSEUM LIMITED

England & Wales - Charity number 288865

Accounts

Registered Charity No: 288865
Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2020

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2020

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2020 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)
Registered Charity Number	:	288865
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP
Chairman and Director	:	Howard Gotch
Trustees	:	Valerie Russell Stanley Griffiths (Treasurer) Elizabeth Lean Stuart Jaggard Alison Bailey Kieran McPolin (appointed 9 September 2020)
Company Secretary	:	Judith Hough
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ
Independent Examiner	:	David Green MA (Cantab) ACA Azets Anglo House Bell Lane Office Village Amersham Bucks HP6 6FA
Accountants	:	Azets Anglo House Bell Lane Office Village Amersham Bucks HP6 6FA

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2020

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 18 July 2005. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. They are generally drawn from volunteer workers and Friends of the Museum.

Risk Management

A disaster recovery plan is in place which covers the risk of fire, flood, theft and terrorism. The trustees operate a risk register on major projects.

Objectives, Activities and Public Interest

The object of the Charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.

The charity owns the Amersham Museum which is situated at 49 and the adjacent property 51, High Street, Amersham, Bucks, HP7 0DP. It is normally open from February to November, except for pre-arranged group visits – particularly by schools – which occur throughout the year.

The trustees and the curator have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrate that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Key Management Personnel

The trustees and the curator comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time curator and, for a part of the prior year, also employed a learning assistant.

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2020

Volunteers

With the exception of the paid curator and learning assistant, the Museum depends entirely on volunteers. Their activities include stewarding during opening hours, manning the front desk, maintenance of the building and garden, maintaining and cataloguing the collection, oral history recording, research, supporting educational group visits, informal family and adult learning and guiding walks.

Achievements and Performance

2020 has been a unique year, overshadowed by the impact of Covid 19. The museum closed in March and re-opened in August, with limited openings until the second lockdown in November. Although we have been able to maintain our connections with our volunteers, friends and wider supporters, our activities this year have been significantly curtailed.

The year started positively, with the introduction of new measures to help make the museum more financially sustainable, which included the introduction of Gift Aid on admissions and a modest rise in charges throughout our work. In the spring we launched a 200 Club, also designed to raise funds for the museum.

Following the lockdown we focused our efforts, with the support of grants, to re-open the museum safely and securely. This included the introduction of signage, visitor routes and screens, a pre-booking system and a shop on our website. In the autumn we began to offer much of our regular programme online, including our children's art club and reminiscence and singing for older people. We were also able to offer a regular programme of Covid-secure guided walks.

We were able to continue our grant-funded projects online, including Understanding the Central Chilterns project for primary schools, supported by the Heritage Fund and Ernest Cook Charitable Trust, and delivered through the AONB's Chalk, Cherries and Chairs project. We also continued to deliver our Reminiscence at Home project, listening to the life stories of older, housebound people.

Much research into local people and places continued throughout the year, with volunteers able to work from home, on topics including 20th century artists and architecture and global connections and sources of wealth. Others have worked on transcribing our oral history collection.

The year ended on a positive note; the museum received the Sandford Award for formal education, which recognises high quality education provision in heritage settings.

Future Plans

Many of our plans for 2020 have been moved forward to 2021. This includes a project, exploring how people shopped in the past, with a focus on sustainability. The martyrs play, planned for March 2021, will now run in Spring 2022 and Autumn 2021 will focus on its development.

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2020

Future Plans (continued)

We hope to rebuild our award-winning formal education programme and our regular offer for families and older people. This will be an online offer whilst restrictions are in place and include talks for adults, workshops for children and schools, and reminiscence for older people. When the museum is able to re-open we will move to a blended offer, offering a range of opportunities on and offline. In spite of the restrictions, we will continue to find ways to make the museum offer as engaging as possible to all of its users.

The museum is 30 years old in 2021 and we're collecting the memories of people who helped set up the museum or who have a long-standing connection, to archive in our oral history collection.

Financial Review

The Statement of Financial Activities shows net expenditure for the year of £12,727 (2019: net expenditure £3,602) and the reserves stand at £1,521,094 (2019: £1,533,821) in total. The income for the year generated from charitable activities was £13,287 (2019: £29,720) which reflects the impact Covid-19 had on the charitable activities during the year. During the year the charity received grants totalling £42,175.

Reserves Policy Statement

In 2004 Amersham Museum was left a legacy of £1,040,000. This has been a lifeline for the museum, empowering us to make the huge leap from being a volunteer-led into a professionally-led museum, giving us the confidence to plan ahead and guaranteeing sustainability for the future.

Thanks to this legacy the Museum has been able to employ a professional curator since 2006 and implement much-needed improvements and repairs (upgrading display cases, creating new displays, upgrading kitchen and toilet facilities). Until The dramatic increase in visitor numbers demonstrates the success of this strategy and has given us the confidence to do so much more.

The balance of the legacy is invested with the aim of supporting the annual running costs of the Museum over and above the anticipated routine income. It is anticipated that between £25,000 and £30,000 will be required annually.

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. The majority of the collection is related to local people and their domestic and working lives. Consequently, the majority of the objects are of no financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2020

Trustees' responsibilities in relation to the financial statements

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

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
 - make judgements and estimates that are reasonable and prudent;
 - state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts;
- and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

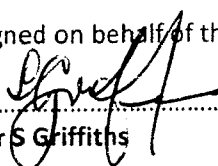
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Declaration

Approved by the Board on 21/6 2021 and signed on its behalf:-

Signed on behalf of the Charity's Trustees by:

.....

Mr S Griffiths

Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2020

I report on the accounts of the Charitable company for the year ended 31 December 2020, which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.



DAVID GREEN, MA (Cantab) ACA

Azets

Anglo House

Bell Lane Office Village

Amersham

Bucks

HP6 6FA

Date 21 June 2021

Amersham Museum Limited

Statement of Financial Activities

For the Year Ended 31 December 2020

	<u>Notes</u>	<u>Unrestricted Funds 2020</u>	<u>Restricted Funds 2020</u>	<u>Total Funds 2020</u>	<u>Total Funds 2019</u>
		£	£	£	£
<u>INCOME</u>					
Donations and legacies	4	14,830	2,266	17,096	30,694
Charitable activities	6	13,287	-	13,287	29,720
Investments	5	9,140	-	9,140	5,757
Grants	3	38,626	3,549	42,175	35,236
Total Income		75,883	5,815	81,698	101,407
<u>EXPENDITURE</u>					
Raising funds	8	(3,909)	-	(3,909)	(5,564)
Charitable activities	9	(83,595)	(13,228)	(96,823)	(122,826)
Investment management costs	10	(3,455)	-	(3,455)	(7,220)
Total expenditure		(90,959)	(13,228)	(104,187)	(135,610)
Net gains on investments	11	9,762	-	9,762	30,601
Net (Expenditure) for the year		(5,314)	(7,413)	(12,727)	(3,602)
Transfer between funds	18	(1,349)	1,349	-	-
Reconciliation of Funds					
Total Funds brought forward		1,516,140	17,681	1,533,821	1,537,423
Total Funds carried forward	18	1,509,477	11,617	1,521,094	1,533,821

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 11 to 16 form part of these accounts

Amersham Museum Limited

Balance Sheet

As At 31 December 2020

	<u>Notes</u>	<u>Total Funds 2020 £</u>	<u>Total Funds 2019 £</u>
FIXED ASSETS			
Tangible assets	12	890,660	915,697
Investments - at Market Value	13	602,991	587,549
		<u>1,493,651</u>	<u>1,503,246</u>
CURRENT ASSETS			
Stock		2,567	2,495
Debtors	14	4,947	3,828
Cash in hand and at Bank		22,131	26,419
		<u>29,645</u>	<u>32,742</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	(2,202)	(2,166)
		<u>1,521,094</u>	<u>1,533,822</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds		1,509,477	1,516,140
Restricted funds		11,617	17,681
Total charity funds	18	<u>1,521,094</u>	<u>1,533,821</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2020.

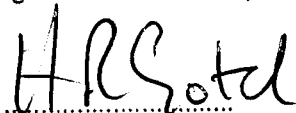
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 21/6 2021 and signed on its behalf by:



 Mr H Gotch



 Mr S Griffiths

Amersham Museum Limited

Notes to the Financial Statements

For the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) - second edition, issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) Depreciation

No depreciation is provided on the Museum building.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) Value Added Tax:

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) Cash Flow Statement:

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

2. ACCOUNTING POLICIES (CONTINUED):

- (i) Allocation of support costs
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.
- (j) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- (k) Stock
Stock is valued at the lower of cost or estimated net realisable value.
- (l) Debtors
Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.
- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (p) Critical accounting estimates and areas of judgement
Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.
The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Restricted</u>
Buckinghamshire County Council Covid Grant	27,000	-	-
Brighton and Hove Council Ready to Reopen Grant	-	2,000	-
Other Grants		1,549	35,236
Grants - Job Retention Scheme and Furlough Scheme	11,626	-	-
	<u>38,626</u>	<u>3,549</u>	<u>35,236</u>

4. INCOME FROM DONATIONS AND LEGACIES

	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Donations	2,977	-	2,971
Events	4,942	-	10,962
Friends of Amersham Museum	3,218	-	5,095
HMRC Gift aid	1,537	-	1,328
Projects	-	2,266	1,562
Family & Adult Programmes	2,156	-	8,776
	<u>14,830</u>	<u>2,266</u>	<u>30,694</u>

Amersham Museum Limited

Notes to the Financial Statements (continued)

For the Year Ended 31 December 2020

5. INVESTMENT INCOME

	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Interest received - COIF & CAF	6	-	3
Investment income (dividends and interest)	9,134	-	5,754
	<u>9,140</u>	<u>-</u>	<u>5,757</u>

6. CHARITABLE ACTIVITIES

	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Admissions	3,928	-	16,670
Sale of goods	3,054	-	10,506
Room Hire	1,360	-	2,544
Club 200 income	4,945	-	-
	<u>13,287</u>	<u>-</u>	<u>29,720</u>

Club 200 income relates to a Small Society Lottery which was initiated in the year and which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR

	<u>2020</u>	<u>2019</u>
Net income is stated after (crediting)/charging:		
Accountancy fees - Independent Examination and other fees	2,275	2,597

8. RAISING FUNDS

	<u>2020</u>	<u>2019</u>
Cost of goods sold	3,909	5,564

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2020</u>	<u>2020</u>	<u>2019</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Staff	31,658	-	35,224
Exhibitions & events	434	-	1,157
Conservation	556	-	867
Interpretation	715	-	1,046
Acquisitions	137	-	16
Projects (HLF)/ audio guide	-	-	8,158
Subscriptions	215	-	420
Publicity	1,049	-	2,665
Legacies	-	-	3,685
MLVM Paintings	-	1,650	2,906
AONB Chalk, Cherries & chairs	-	5,363	1,862
Women at War	-	-	6,513
Age Friendly	-	2,551	4,487
Dolls House	-	-	704
Ready to Reopen	-	3,664	-
Schools	64	-	289
Art Club	722	-	1,246
Mobile Museum	1,369	-	1,804
Club 200 costs	1,560	-	-
Cleaning	2,579	-	3,046
General Maintenance	988	-	2,095
Security & alarm maintenance	870	-	446
Utilities -Electric/ rates & water	2,726	-	5,523
Bank charges	60	-	60
Seminars & training	316	-	29
Insurance	4,598	-	4,317
Postage and stationery	651	-	438
Sundries	499	-	950
Depreciation	25,120	-	28,751
Computer consumables	4,434	-	1,525
Independent Examiner's Remuneration	2,275	-	2,597
	<u>83,595</u>	<u>13,228</u>	<u>122,826</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

10. INVESTMENT MANAGEMENT COSTS

	<u>2020</u>	<u>2019</u>
Investment management charges	3,455	7,220

Amersham Museum Limited

Notes to the Financial Statements (continued)

For the Year Ended 31 December 2020

	2020	2019
	£	£
11. NET GAINS/(LOSSES) ON INVESTMENTS		
Realised (losses) on investments	(10,418)	(115)
Unrealised gains on investments	20,180	30,716
	<u>9,762</u>	<u>30,601</u>

12. FIXED ASSETS		Freehold	Mobile	Fittings &	Total
		Buildings	Museum	Equipment	
Cost or revaluation	Brought forward as at 1 January 2020	695,131	38,192	342,762	1,076,085
	Additions	-	-	84	84
	Carried forward as at 31 December 2020	<u>695,131</u>	<u>38,192</u>	<u>342,846</u>	<u>1,076,169</u>
Depreciation	Brought forward as at 1 January 2020	-	7,638	152,750	160,388
	Charge for year	-	6,111	19,010	25,121
	Carried forward as at 31 December 2020	<u>-</u>	<u>13,749</u>	<u>171,760</u>	<u>185,509</u>
Net Book Value	As at 31 December 2020	<u>695,131</u>	<u>24,443</u>	<u>171,086</u>	<u>890,660</u>
	As at 31 December 2019	<u>695,131</u>	<u>30,554</u>	<u>190,012</u>	<u>915,697</u>

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS

The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, Gold and precious metals, forward foreign exchange and cash.

Investments at MARKET VALUE (Excludes cash + foreign currencies)

	£
Opening balance as at 1 January 2020	551,729
Additions	656,396
Disposals	(653,606)
Unrealised gains	20,180
Closing balance as at 31 December 2020	<u>574,699</u>
Disposal proceeds	<u>643,188</u>
Loss on disposal	<u>(10,418)</u>
Analysis of Fair (Market) value of all investments	
	2020
	£
Securities	574,699
Cash held	28,234
Forward foreign currencies	58
	<u>602,991</u>
	2019
	£
	551,729
	35,961
	(141)
	<u>587,549</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2020	<u>554,520</u>
Cost value of investments in securities as at 31 December 2019	<u>569,907</u>

Amersham Museum Limited

Notes to the Financial Statements (continued)

For the Year Ended 31 December 2020

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
14. DEBTORS		
Prepayments and accrued income	4,947	3,828
15. CREDITORS		
Accruals and deferred income	2,202	2,166
16. FRIENDS OF AMERSHAM MUSEUM		
	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
<i>Income</i>		
Subscriptions and donations	3,218	6,779
<i>Less: Expenditure</i>		
Fund raising & sundry expenses	-	(1,684)
Surplus Transferred to SOFA	3,218	5,095

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	1,493,651	-	1,493,651
Net Current Assets	15,826	11,617	27,443
	<u>1,509,477</u>	<u>11,617</u>	<u>1,521,094</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	1,503,246	-	1,503,246
Net Current Assets	12,894	17,681	30,575
	<u>1,516,140</u>	<u>17,681</u>	<u>1,533,821</u>

18 MOVEMENT IN FUNDS

	<u>At 1 January</u>		<u>Incoming</u>		<u>Outgoing</u>		<u>At 31 Dec 2020</u>
	<u>2020</u>	<u>Resources</u>	<u>Resources</u>	<u>Transfers</u>	<u>Resources</u>	<u>Transfers</u>	
Restricted Funds							
Age Friendly	6,913	60	(2,551)	-	-	-	4,422
MLvM Paintings	7,159	-	(1,650)	-	-	-	5,509
AONB Chalk, Cherries & Chairs	3,294	2,069	(5,363)	-	-	-	-
Legacies	315	-	-	(315)	-	-	-
Dolls House	-	1,686	-	-	-	-	1,686
Ready to Reopen	-	2,000	(3,664)	1,664	-	-	-
	<u>17,681</u>	<u>5,815</u>	<u>(13,228)</u>	<u>1,349</u>	<u>(13,228)</u>	<u>1,349</u>	<u>11,617</u>
General funds	1,516,140	75,883	(81,197)	(1,349)	-	-	1,509,477
Unrestricted funds	<u>1,516,140</u>	<u>75,883</u>	<u>(81,197)</u>	<u>(1,349)</u>	<u>(1,349)</u>	<u>(1,349)</u>	<u>1,509,477</u>
Total funds	<u>1,533,821</u>	<u>81,698</u>	<u>(94,425)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,521,094</u>

AONB Chalk, Cherries & Chairs is a grant which is claimed retrospectively and therefore an ongoing deficit occurs until the next claim is submitted. The claim is guaranteed, therefore income of £1,549 has been accrued in these accounts (2019: £nil). The costs of the Ready to Reopen project, relating to the additional work required to make the museum fully compliant with COVID-19 safety regulations, in excess of the grant received from Brighton and Hove Council, were met from unrestricted funds.

Notes to the Financial Statements (continued)

For the Year Ended 31 December 2020

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

	<u>At 1 January</u> <u>2019</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2019</u>
Restricted Funds					
Age Friendly	-	-	-	6,913	6,913
MLvM Paintings	-	-	-	7,159	7,159
AONB Chalk, Cheries & Chairs	-	-	-	3,294	3,294
Legacies	-	-	-	315	315
	-	-	-	17,681	17,681
General funds	1,537,423	101,407	(105,009)	(17,681)	1,516,140
Unrestricted funds	1,537,423	101,407	(105,009)	(17,681)	1,516,140
Total funds	1,537,423	101,407	(105,009)	-	1,533,821

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The trustees undertook a review of the allocation of restricted and unrestricted funds as at 31 December 2019 and determined that as at that date £17,681 of unrestricted funds should be reclassified as restricted funds.

The purpose of restricted funds is to incur expenditure on the projects for which the funds were raised.

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2019: £nil).

20. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2020</u> <u>No.</u>	<u>2019</u> <u>No.</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Trustees	3	2	1,272	1,965
			1,272	1,965

Reimbursed expenditure was in relation to postage, stationery, travel and other sundry expenses.

21. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was:-

	<u>2020</u> <u>No.</u>	<u>2019</u> <u>No.</u>
Charitable activities	1	2

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits was as follows:-

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Wages and salaries	29,925	37,435
Employers NI	-	752
Employers pension costs	818	829
	30,743	39,016

No employee received emoluments of more than £60,000 in the current or prior year.
The charity trustees were not remunerated or received benefits in the current or prior year.