

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

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>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>Notes</u>	<u>2021</u>	<u>2021</u>	<u>2021</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	(2,352)	(2,202)
		<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.

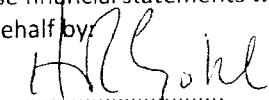
The trustees acknowledge their responsibilities for:

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

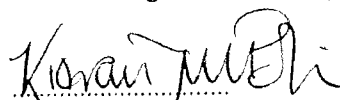
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements 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

	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
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

	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
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

	<u>2021</u>	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
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

	<u>2021</u>	<u>2020</u>
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

	<u>2021</u>	<u>2020</u>
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

	2021	2020
	£	£
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>
Income		
Subscriptions and donations	3,240	3,218
Less: Expenditure		
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>Restricted Funds</u>	<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>
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>
Total funds	<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>
<u>Restricted Funds</u>					
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>
<u>Total funds</u>	<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>
<u>Total net debts</u>	<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	2	1

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