

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.

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

Azets

Suites B & D

Burnham Yard

Beaconsfield

Bucks

HP9 2JH

Date: 25/9/2024

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
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	<u>(5,143)</u>	<u>(4,631)</u>
NET ASSETS		<u>2,131,393</u>	<u>2,181,394</u>
CHARITY FUNDS			
Unrestricted funds		2,048,754	2,073,901
Restricted funds		82,639	107,493
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>	
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>	
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

Investment management charges

2023	2022
6,114	6,474

11. NET GAINS/(LOSSES) ON INVESTMENTS

Realised gains/(losses) on investments
Unrealised gains/(losses) on investments

2023	2022
£	£
9,329	(5,421)
22,609	(36,136)
31,938	(41,557)

12. FIXED ASSETS

Cost or revaluation Brought forward as at 1 January 2023
Additions
Revaluations
Carried forward as at 31 December 2023

Freehold	Mobile	Fittings &	
Buildings	Museum	Equipment	Total
1,301,575	38,192	347,054	1,686,821
-	-	5,254	5,254
-	-	-	-
1,301,575	38,192	352,308	1,692,075

Depreciation Brought forward as at 1 January 2023
Charge for year
Carried forward as at 31 December 2023

-	22,549	204,929	227,478
-	3,129	15,221	18,350
-	25,678	220,150	245,828

Net Book Value As at 31 December 2023

1,301,575	12,514	132,158	1,446,247
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As at 31 December 2022

1,301,575	15,643	142,125	1,459,343
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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
Additions
Disposals
Unrealised gains
Closing balance as at 31 December 2023
Disposal proceeds
Gain on disposal

£
566,788
178,173
(301,996)
22,609
465,574
311,325
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

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</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>

18 MOVEMENT IN FUNDS -CURRENT YEAR

<u>Restricted Funds</u>	<u>At 1 January</u> <u>2023</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2023</u>
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 outcoming 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.

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

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

