

The Food Museum

England & Wales · Charity number 293033

Details

Other names	MUSEUM OF EAST ANGLIAN LIFE
Status	Registered
Legal form	Charitable company
Company number	01819676
Registered	1985-12-19
Register	View on the Charity Commission register

Contact

Address	The Food Museum Crowe Street Stowmarket Suffolk IP14 1DL
Phone	01449612229
Email	contact@foodmuseum.org.uk
Website	www.foodmuseum.org.uk

Activities

Objects: To advance the education of the public in the area of East Anglia in its social, cultural, industrial and technological heritage, as well as on health and wellbeing and nature and the environment, by the provision of a Museum that connects the people with where food comes from and the impact of our food choices: past, present and future.

Activities: Museum of rural life and educational and training centre

Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** EAST ANGLIA INCL. SUFFOLK, ESSEX, CAMBRIDGESHIRE AND NORFOLK
- Essex
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,062,815	£1,681,730	£4,200,331	45
2024-03-31	£1,739,192	£1,245,389	£3,857,945	47
2023-03-31	£1,332,141	£1,310,217	£3,527,571	48
2022-03-31	£1,628,837	£1,414,113	£3,279,244	41
2021-03-31	£796,544	£682,175	£3,064,520	21

Trustees

Name	Role	Appointed
Richard Lister	Chair	2022-10-21
Anne Christine Harrison		2020-10-30
Bernadine May Farrell		2026-04-17
Dr Clare Katharine Barlow		2020-07-24
Haley Bell		2026-04-17
Jennifer Holly Cousins		2019-01-18
Jon Howard Brighton		2020-07-24
Jonathan Mark Pattle		2015-11-02
Laura Elizabeth Pryke		2026-04-17
Melissa Anne Patricia Strauss		2022-10-21
Paul Edward Coppin		2026-04-17
Simon Kenneth Hooton		2020-07-24
VANESSA TREVELYAN		2013-11-04
William David Andrew Seaman		2022-10-21

The Food Museum

England & Wales - Charity number 293033

Accounts

THE FOOD MUSEUM
CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Registered Charity No: 293033
Registered Company No: 01819676 (England and Wales)

THE FOOD MUSEUM

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THE FOOD MUSEUM

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Mr R Lister (Chair) Ms V M Trevelyan (Vice-Chair) Ms A C Harrison (Treasurer) Dr C K Barlow Mr J H Brighton Mr A R T Butler-Zagni Ms J H Cousins Mr S K Hooton Mr J M Pattle Mr W Seaman Ms M Strauss
Secretary	Ms A C Harrison
Museum Director	Ms J H Cousins
Key Management Personnel	Ms J H Cousins Ms S Prince (Deputy Director)
Charity Number	293033
Company Number	01819676
Registered office	Museum Offices Stowmarket Suffolk IP14 1DL
Independent Auditors	Azets Audit Services First Floor, River House 1 Maidstone Road Sidcup DA14 5RH
Bankers	Barclays Bank Plc Stowmarket Suffolk IP14 1DL Starling Bank 5th Floor London Fruit and Wool Exchange 1 Duval Square London E1 6PW
Solicitors	Birketts LLP Providence House 141-145 Princes Street Ipswich IP1 1QJ

THE FOOD MUSEUM

CHAIRMAN'S STATEMENT *FOR THE YEAR ENDED 31 MARCH 2025*

The Chairman presents their statement for the year.

The Year 2024–2025 was a year of continued steady progress for the Food Museum. We have made much headway in reshaping the museum towards the end point of our exciting plans in 2030. Considerable change has been effected so far: indeed an inventory of physical change across the site in the last few years has reminded us all of the transformation that we have already seen at the museum. There has been a programme of improvement and upgrading of facilities which continues into the coming year. Selecting just two examples from all the work this year: the Collections Store and the Fishing Lodge.

The year 2024-25 was simultaneously exciting, positive and very successful while occasionally slightly frustrating. The ambitious and transformational plans we have are on track – considerably helped by the recent award of £3.9m from The National Lottery Heritage Fund and £1m from Mid Suffolk District Council – and will help make the Food Museum one of the most innovative in the country and a major regional destination.

A new home for the museum collections is being built. Our collection has been moved to temporary accommodation to facilitate this. This massive undertaking has been a smooth process with many willing hands. As a result the collection – the heart of the museum – is better known and understood, better catalogued and will be properly preserved for future generations.

There is not space to do justice to the quality of our exhibitions and outreach work and the improvement to the quality of the offer to our visitors. Like the physical improvements to the site, each year sees steady improvements to the scale and range of the visitor experience with further exciting plans ahead.

While all museums and charities are under financial pressure at the moment the Food Museum has a stable financial base and is steadily growing. Much of this stability and the overall success of the organisation is down to its dedicated staff and volunteers. The staff base is not large but it is very ably led and managed, and staff members are passionate about the museum and always willing to go over and above what is expected of them.

The museum could not exist and prosper without our funders and the Board is very grateful to them all, in particular thanks to our main funders – Arts Council England, Mid Suffolk District Council and the National Lottery Heritage Fund – for their ongoing investment in the future of this exciting organisation – and to The Linbury Trust and The Headley Trust for their support of our core learning and collections activity.

I would also like to thank my brilliant fellow trustees for their support and advice. It is a pleasure to be part of such a strong and cohesive Board of Trustees.

Mr R Lister
Chair
Date: 21 November 2025

THE FOOD MUSEUM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present herewith their report and the consolidated financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

As set out the Museum's governing document, the principle charitable objective is to advance the education of the public in the area of East Anglia in its social, cultural, industrial and technological heritage, as well as on health and wellbeing and nature and the environment, by the provision of a Museum that connects the people with where food comes from and the impact of our food choices: past, present and future.

Activities, mission and values

The Food Museum is the largest independent museum in Suffolk, caring for over 40,000 objects, including 17 historic buildings set in 84 acres of countryside. The museum is a charity supporting the community and we undertake a wide range of projects and programmes. The Food Museum's mission is to connect people with where our food comes from and the impact of our choices on the environment, health and wellbeing. We explore the social, cultural and industrial history, present and future of food.

We aim to enrich people's lives, encouraging enjoyment, learning and participation through our public programme, training and volunteering schemes. We hold events throughout the year, family activities during the holidays, programmes for schools and community-focused initiatives. We are a space for people to be active, learn new things, look at the world differently, make friends and give something back.

Our values – we are:

- 1 Relevant:
 - We make our collections relatable to a 21st-century audience.
 - We cater for people at different levels of understanding and create layered interpretation appropriate to their needs.
 - Everyone should be able to see themselves reflected somewhere in what we display, collect and programme.
- 2 Challenging:
 - We encourage people to debate and give them the tools and information to make up their own minds.
 - We affirm people in the things they care about and help with the things that challenge them.
 - We help people appreciate their own power to effect change.
 - We raise awareness of uncomfortable or challenging stories and reflect multiple points of view
- 3 Sustainable
 - We explore human impact on the natural world.
 - We work towards a sustainable world in our management of resources and people.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objective of advancing the education of the public.

Strategic Report

Key achievements in 2024-25 include:

- With funding from Arts Council England's MEND fund, we began programme of improvements to historic buildings and visitor facilities. We completed significant repairs to the Grade II Victorian Stables and construction of new toilets in Home Close. This included a Changing Places toilet to improve the experience of the museum and the town centre for disabled people, supported by Mid Suffolk District Council and Suffolk Growth. We also refurbished The Studio, which adjoins our new toilets, for private hire and educational activities.
- We constructed a new bridge to provide access to the Grade II Fishing Lodge for the first time in its history, with funding from DCMS/Wolfson Museums and Galleries Fund, Mid Suffolk District Council, The Belstead and Ganzoni Charitable Settlement, The Geoffrey Burton Charitable Trust and The Alfred Williams Charitable Trust and private donors.

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategic Report (continued)

- The National Lottery Heritage Fund and Suffolk County Council awarded us development funding towards 'The Kitchen Project'. We worked with a design team to develop the project. During the development phase, we piloted activities, including a Young Curators programme and a partnership exhibition on School Dinners.
- Our annual exhibition in the main William Bone Gallery was 'Forty Farms'. Showcasing the work of Cumbrian farmer and photographer, Amy Bateman, it presented a contemporary picture of farming with a wide variety of scales and approaches, illustrated by objects from our collection.
- In our community galleries, we presented 'Stowmarket Stories' in partnership with Footprints Theatre Company and Camilla Wordie's 'Eat to Live or Live to Eat', which showcased food portraits of the ingredients that her subjects could not live without.
- We delivered a daily public programme and learning activities, supported by the Linbury Trust. Many of our programmes were delivered in collaboration with others, including a partnership with EA Sustain on the Food for Thought talks programme. Other flagship programmes included Thrills & Grills, our holiday food programme which provides free places to children from lower income families, the Skills Kitchen, which supported refugees and migrants and Green Therapy, our social prescribing partnership with the NHS. Our popular schools programme continues to grow and we have seen many repeat bookings. We have submitted an application for accreditation for our learning programme through a Sandford Award.
- We delivered and hosted a series of large events including a record-breaking Bonfire Night, the Primadonna Festival and the East Anglian Storytelling Festival.
- We chaired the Stowmarket Culture Group, collaborating on several town-wide events and projects including the third Jubilant! youth arts festival. We have secured funding to run the festival for a fourth year.
- The Collections Store redevelopment project has provided an opportunity to assess the condition and status of the collection, as we needed to decant objects from the store to enable building works to take place. This was a significant undertaking for our team as many thousands of large, heavy and bulky objects have needed to be repacked and moved. We photographed all objects larger than a chair as we moved them and will be focusing on attaching these pictures to their digital record and posting them online. We also ran workshops to engage the public with rationalisation and have published information about the process on our website. This project, a traineeship and our collections work were supported by the Esmée Fairbairn Collections Fund and the Headley Trust.
- Over the last year, we have developed a new exhibition, 'School Dinners', which opens on 1 April 2025 and will run until 2027. It represents a step-change in our programming and ambition, with partnerships and loans from institutions across the UK.
- With support from the Foyle Foundation, we have taken down Edgar's Farmhouse, a stunning Medieval building which was moved to the museum in the 1970s. This is the first stage of a project to refurbish the timbers and re-erect the building in a more appropriate setting elsewhere on the museum site. We have worked with specialists to carry out the project and to secure planning permission for the building in its new location.

Financial review

The museum is independent. We have to generate our own income through grants, admissions, memberships and income generation (shop, café, rents and events). The museum is a National Portfolio Organisation (NPO). We receive financial support from Arts Council England (ACE) to maintain and develop our work to engage audiences with high-quality culture and heritage. NPO status lasts for between 3-5 years and the funding has been confirmed up until 2026, with two further extension years likely, depending on the government's spending review. The museum also has a multi-year funding agreement in place with Mid Suffolk District Council as a strategic partner, which will last until 2028. We work with trusts and foundations that share our ambition to deliver projects which reach and deliver effectively for people and communities.

Cash balances and reserves remain acceptable, with core funding being paid in stages throughout the year.

Income for the year amounted to £2,062,815 (2024: £1,739,192). The surplus related to grants received for capital projects which are ongoing.

Expenditure for the year amounted to £1,681,730 (2024: £1,245,389)

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Investment policy

It is the policy of the Trustees to use any surplus funds for the advancement of the charity's objectives. This has been achieved by the addition of land, buildings and exhibits which the charity includes within fixed assets except for a number of exhibits for which it is not practical to obtain a valuation.

Reserves policy

The Food Museum seeks to hold, as a minimum, the equivalent of two months of unrestricted expenditure in reserve. This currently equates to £125,000 (2024: £125,000). This figure is reviewed every January. The museum should seek to retain a minimum of £125,000 in reserves. We will work towards six months of reserves. Other reserves are maintained for specific restricted or designated projects of the charity and are set out in the notes to the financial statements. We aim to continue to build reserves to ensure sufficient funds to cover management, administration, support costs and to respond to emergencies. Our unrestricted reserves as of 31 March 2025 were £277,019 (2024: £123,524).

Restricted funds at 31 March 2025 amounted to £484,952 (2024: £153,887). Further information can be found in note 20 to the financial statements.

Designated funds at 31 March 2025 amounted to £3,438,360 (2024: £3,483,482). Further information can be found in note 21 to the financial statements.

Going Concern

The Trustees are of the opinion that The Food Museum is a Going Concern as at 31 March 2025.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Group's and the Charity's ability to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan, and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of these financial statements.

Principal risks and uncertainties

The Directors and Trustees continue to review the major strategic, business and operational risks which the charity faces using an established system for ongoing assessment which is reviewed at each board meeting. Identified risks are mitigated where possible.

Financial sustainability has been identified as an ongoing risk. A key element of managing this risk is the regular review of available liquid funds to enable the settlement of debts as they fall due, management of trade debtor and creditor balances and liaison with core funders. The Board continues to monitor costs and look for innovative ways to increase its income in order to achieve a positive year-end position. The Board is aware in the present economic climate, that this will continue to be a challenging task, especially in the light of Suffolk County Council's decision to end all strategic funding to arts and heritage organisations, which ended a 60-year relationship with the museum in 2024-5.

Non-financial risks arising from fire, health and safety of staff and volunteers, the public and visitors to the Museum are also considered. These risks are managed by ensuring accreditation is up-to-date, robust policies and procedures are in place and staff are offered appropriate training.

Plans for the future

In 2025-6 we will complete the MEND project, which will re-clad and extend our Collections Store and upgrade facilities for our staff and volunteers. We will move back into the store over winter and reorganise our working spaces to deliver greater efficiency and better collections care.

We were awarded a grant from The National Lottery Heritage Fund for The Kitchen Project in June 2025. The project will enable the museum to realise its ambitions for audience, programme and collections development up to 2031.

We will begin the delivery phase of The Kitchen Project in September 2025. Between 2025 and 2030, £5.7 million investment in the museum will create new permanent galleries, restore historic buildings, and deliver exhibitions and activities to grow our audiences and diversify the museum's offer.

We seek to grow the museum's audiences and offer in order to deliver our educational mission. Beautiful and colourful, functional and creative, magical and informative: we want a visit to the Food Museum to be welcoming, memorable and inclusive. We are creating a high-quality, interactive, immersive and fun visitor experience which engages all the senses and challenges visitors to learn and think about food.

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Plans for the future (continued)

To learn more about the future plans of the museum, please see our Vision 2023-2030 document. This is available on our website (<https://foodmuseum.org.uk/wp-content/uploads/2023/11/2023-Food-Museum-Vision-digital-version.pdf>).

Fundraising

The Food Museum does not employ any external professional fundraisers to fundraise on our behalf. All staff members and any volunteers, including Trustees, involved in fundraising activities are trained in accordance with recognised standards to ensure that the public, including vulnerable people, are protected from unreasonable or intrusive approaches. We have not received any complaints about our fundraising activities and we are GDPR compliant.

Structure, governance and management

The Food Museum Ltd is a Company Limited by Guarantee with charitable status. The company was established under a Memorandum of Association, which set out the objects and powers of the company, and is governed by its Articles of Association, filed with Companies House, and last revised in October 2023.

The museum has a wholly owned subsidiary, the Stowmarket Museum Trading Company Limited, known as the Trading Company, which manages the museum's trading activities (retail, café, weddings).

The affairs of the museum are controlled by the Board of Trustees which meets quarterly. Observers from Suffolk County Council (SCC), Mid Suffolk District Council (MSDC), Stowmarket Town Council (STC) and invited members of the museum staff attend these meetings. An AGM is held in October each year.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr R Lister (Chair)	Ms J H Cousins
Ms V M Trevelyan (Vice-Chair)	Mr S K Hooton
Ms A C Harrison (Treasurer and Secretary)	Mr N C B Macpherson (resigned 18 October 2024)
Dr C K Barlow	Mr J M Pattle
Mr J H Brighton	Mr W Seaman
Mr A R T Butler-Zagni	Ms M Strauss

Committee structure, induction and training

Trustees receive an induction and can access training through sector support organisations, such as the Association for Independent Museums and the Association for Cultural Enterprises.

The Board of Trustees appoints committees to help it to discharge its responsibilities. The membership of these committees varies but each is chaired by a nominated trustee or officer. These include a Health & Safety committee which meets quarterly to review the museum's operations and incidents, a Finance committee, which scrutinises the annual account and a HR & Remuneration committee which looks at how we invest in our people and benchmarks our approach against the sector.

There is also a Development Board with a membership of trustees and external advocates which exists to fundraise in support of the delivery of the vision. It has no governance responsibility.

The museum's trustees provide strategic direction and support. The day-to-day running of the museum is the responsibility of the museum's Director, supported by the Deputy Director and a Management Team.

Pay policy for key management personnel

The Trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year for undertaking the Company duties. Appropriate annual pay increase for all staff, including the senior staff is decided by the Board of Trustees.

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Funds held as Custodian Trustees on behalf of others

The Museum holds and administers a small fund (<£5,000) on behalf of Women Cultural Leaders East, a professional development network for female leaders in the East of England.

Trustees responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

Disclosure of information to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By Order of the Board of Trustees

Date: 21 November 2025

Ms A C Harrison
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM FOR THE YEAR ENDED 31 MARCH 2025

Qualified opinion

We have audited the financial statements of The Food Museum (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM FOR THE YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM FOR THE YEAR ENDED 31 MARCH 2025

Extent to which the audit was considered capable of detecting irregularities, including fraud

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM
FOR THE YEAR ENDED 31 MARCH 2025**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 24 November 2025

First Floor, River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

THE FOOD MUSEUM

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

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £ as restated
Income from:					
Donations	2	45,718	-	45,718	22,195
Charitable activities					
Admissions		81,336	-	81,336	83,445
Membership		16,654	-	16,654	16,915
Grants	3	488,486	1,015,308	1,503,794	1,281,883
Other trading activities	4	351,417	-	351,417	308,530
<i>Investment income</i>					
Income from investments	5	7,201	-	7,201	5,798
Other	6	56,695	-	56,695	20,426
Total Income		1,047,507	1,015,308	2,062,815	1,739,192
Expenditure on:					
Raising funds	7	359,430	-	359,430	303,664
Charitable activities	7	602,057	720,243	1,322,300	941,725
Total expenditure	7	961,487	720,243	1,681,730	1,245,389
Net income/(expenditure) before transfers		86,020	295,065	381,085	493,803
Transfers between funds	20	-	-	-	-
Net movement in funds		86,020	295,065	381,085	493,803
Reconciliation of funds:					
Fund balances at 1 April 2024 as restated	28	3,668,058	189,887	3,857,945	3,364,142
Fund balances at 31 March 2025	22	3,754,078	484,952	4,239,030	3,857,945

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE FOOD MUSEUM

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

Comparative information only

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £ as restated
Income from:				
Donations	2	22,195	-	22,195
Charitable activities				
Admissions		83,445	-	83,445
Membership		16,915	-	16,915
Grants	3	509,091	772,792	1,281,883
Other trading activities	4	308,530	-	308,530
<i>Investment income</i>				
Income from investments	5	5,798	-	5,798
Other	6	20,426	-	20,426
Total Income		966,400	772,792	1,739,192
Expenditure on:				
Raising funds	7	303,664	-	303,664
Charitable activities	7	721,068	220,657	941,725
Total expenditure	7	1,024,732	220,657	1,245,389
Net income/(expenditure) before transfers		(58,332)	552,135	493,803
Transfers between funds	20	2,917,993	(2,917,993)	-
Net movement in funds		2,859,661	(2,365,858)	493,803
Reconciliation of funds:				
Fund balances at 1 April 2023 - as restated	28	808,397	2,555,745	3,364,142
Fund balances at 31 March 2024	27	3,668,058	189,887	3,857,945

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE FOOD MUSEUM

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
				as restated	
Fixed assets					
Tangible assets	13		2,871,786		2,914,154
Heritage assets	14		593,356		600,869
			<u>3,465,142</u>		<u>3,515,023</u>
Current assets					
Stock	16	15,116		15,125	
Debtors	17	244,621		487,318	
Cash at bank and in hand		<u>592,943</u>		<u>136,424</u>	
		852,680		638,868	
Creditors: amounts falling due within one year	18	<u>(78,792)</u>		<u>(295,946)</u>	
Net current assets			<u>773,888</u>		<u>342,922</u>
Net funds			<u><u>4,239,030</u></u>		<u><u>3,857,945</u></u>
Funds					
Restricted funds	20		484,952		189,887
Unrestricted funds:					
Designated funds	21		3,438,360		3,483,482
Other charitable funds			277,019		123,524
Non-charitable funds	15		38,699		61,052
	22		<u><u>4,239,030</u></u>		<u><u>3,857,945</u></u>

The accounts were approved by the Board on 21 November 2025

Mr R Lister
Trustee

Ms A C Harrison
Trustee

Company Number: 01819676

THE FOOD MUSEUM

CHARITY BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
				as restated	
Fixed assets					
Tangible assets	13		2,845,004		2,882,613
Heritage assets	14		593,356		600,869
Investments	15		100		100
			<u>3,438,460</u>		<u>3,483,582</u>
Current assets					
Debtors	17	238,958		489,402	
Cash at bank and in hand		<u>576,690</u>		<u>85,754</u>	
		815,648		575,156	
Creditors: amounts falling due within one year	18	<u>(53,777)</u>		<u>(261,845)</u>	
Net current assets			<u>761,871</u>		<u>313,311</u>
Net funds			<u><u>4,200,331</u></u>		<u><u>3,796,893</u></u>
Funds					
Restricted funds	20		484,952		189,887
Unrestricted funds:					
Designated funds:	21		3,438,360		3,483,482
Other charitable funds			<u>277,019</u>		<u>123,524</u>
	22		<u><u>4,200,331</u></u>		<u><u>3,796,893</u></u>

The accounts were approved by the Board on 21 November 2025

Mr R Lister
Trustee

Ms A C Harrison
Trustee

Company Number: 01819676

THE FOOD MUSEUM

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Net cash flow from operating activities	23	<u>590,091</u>	<u>527,014</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(140,773)	(570,535)
Interest and investment income received		<u>7,201</u>	<u>5,798</u>
Net cash flow from investing activities		<u>(133,572)</u>	<u>(564,737)</u>
Net decrease in cash and cash equivalents		456,519	(37,723)
Cash and cash equivalents at 1 April 2024		136,424	174,147
Cash and cash equivalents at 31 March 2025		<u><u>592,943</u></u>	<u><u>136,424</u></u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		<u>592,943</u>	<u>136,424</u>
Cash and cash equivalents at 31 March 2025		<u><u>592,943</u></u>	<u><u>136,424</u></u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(a) Basis of accounting

The Food Museum is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The Food Museum's mission is to connect people with where their food comes from and the impact of our choices on the environment, health and wellbeing. We explore the social, cultural and industrial history, present and future of food.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Consolidation

In the opinion of the Board of Trustees, the charitable company and its subsidiary undertaking comprise a small group.

The consolidated financial statements incorporate the results of the charity and its trading subsidiary, Stowmarket Museum Trading Company Limited, for the year ended 31 March 2025. As a consolidated Statement of Financial Activities is published, a separate Statement of Financial Activities for the parent company is omitted from the group statements by virtue of Section 408 of the Companies Act 2006.

(c) Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the trustees.

(d) Income recognition

All income is 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.

Voluntary income, including donations and gifts that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

(d) Income recognition

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is

Admissions income is recognised at the point of sale.

Membership income is recognised at the point of sale.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service

Investment income includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Museum and Galleries Tax Relief is recognised in the year in which the claim relates.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the 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. It is categorised under the following headings:

- Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.
- Expenditure on charitable activities comprises those costs incurred by the Museum in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

The analysis of these costs is included in note 8.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

THE FOOD MUSEUM

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies (continued)

(g) Tangible fixed assets and depreciation (continued)

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Leasehold land	Not depreciated
Long term leasehold property	2- 20% straight line
Assets under construction	Not depreciated
Plant and machinery	7 - 15% straight line
IT equipment	15 - 33% straight line

(h) Exhibits

Exhibits loaned to the Museum are not capitalised nor have those donated in the past and they are excluded from the financial statements. The exception to this relates to the donation of the Steam Collection that is included in the balance sheet at insurers valuation that is regarded as the best estimate of initial recognition of the deemed cost to the donor. The current policy however is to capitalise significant assets in the balance sheet at deemed cost except in rare situations where there is insufficient information to arrive at a reasonable valuation of the cost of obtaining such information would exceed the benefit of obtaining the data. The amounts shown in the balance sheet for exhibits included in heritage assets represents the cost of items and artefacts purchased together with any restoration costs.

(h) Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Museum's collection comprises more than 40,000 items, almost all of which were obtained under donation. The care and preservation of these assets is managed by the Collections Manager under the supervision of the Museum Director and in accordance with the criteria governing the Museum's accreditation. From time to time items are considered no longer suitable for retention. No item is disposed of without the prior sanction of the Board of Directors. Where appropriate, items will be transferred to another museum which is considered to be better able to use them. The nature and provenance of the majority of items in the collection renders it impracticable to obtain or make a reliable valuation, and in consequence these items are omitted from inclusion in the financial statements. The Museum possesses a collection of steam engines which is of particular historic and scientific value. The valuation was made internally utilising data derived from the company insurer. As a consequence of the programmed maintenance of these assets it is considered that they have indefinite lives and no depreciation is provided. The valuation is regarded as the deemed cost of the steam collection at initial recognition of these assets when they were donated.

Assets with a definite life are written off over a period of 3-25 years.

Loaned exhibits are depreciated over the term of the loan agreement, but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

Other exhibits where they are determined to have an indefinite life are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

(i) Fixed asset investments

Investment in the subsidiary are measured at cost less impairment.

(j) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Employee benefits

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key estimates

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixtures and fittings and motor vehicles, and note 1(g) for the useful economic lives for each class of assets.

Valuation of heritage assets

Heritage assets include the cost of artefacts and historical buildings re-erected. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed costs. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment. The steam engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made.

(o) Going concern

The financial statements have been drawn up on a going concern basis.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Group's and the Charity's ability to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan, and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of these financial statements.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

2 DONATIONS AND GRANTS

	2025	2024
	£	£
Donations	45,718	22,195
	<u>45,718</u>	<u>22,195</u>

3 CHARITABLE ACTIVITIES

GRANTS

Operation of the museum

Arts Council England (NPO)	358,218	358,218
Arts Council England (Hedgerow Grant)	-	10,000
Arts Council England (MEND)	563,840	281,920
DCMS/Wolfson Museums & Galleries Improvement Fund - paid via Historic England	-	89,600
Esmee Fairbairn Collections Fund (Rethinking the Rural Life Museum)	-	38,500
Headley Trust (Rethinking the Rural Life Museum)	20,000	20,000
Linbury Trust	36,000	36,000
Mid Suffolk District Council	20,000	20,000
Mid Suffolk District Council / Association of Suffolk Museums (HAF/Thrills and Grills)	-	6,890
Mid Suffolk District Council (Changing Places)	-	45,000
Mid-Suffolk District Council (Fishing Lodge/Bridge to the Future)	-	10,000
National Lottery Heritage Fund (The Kitchen Project)	214,088	23,119
NHS Partnership	30,000	30,000
Stowmarket Town Council	5,210	5,000
Suffolk County Council	102,510	102,510
Suffolk County Council (Skills Kitchen)	-	24,950
Suffolk County Council (The Kitchen Project)	-	38,000
Suffolk County Council & Mid Suffolk District Council (Jubilant!)	6,610	8,918
Suffolk Growth (Fishing Lodge/Bridge to the Future)	-	18,000
Suffolk Growth (MEND)	62,377	84,536
The Foyle Foundation (MEND)	40,000	-
UEA Quadram Institute (The Kitchen Project)	15,288	-
Other restricted donations and gifts	29,653	30,722
	<u>1,503,794</u>	<u>1,281,883</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

4 OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Learning income	23,265	14,622
Fundraising events	124,923	138,303
Collections income	1,275	2,026
Café, shop and catering income	201,954	153,579
	<u>351,417</u>	<u>308,530</u>

5 INCOME FROM INVESTMENTS

	2025	2024
	£	£
Interest receivable	1	1
Property rental income	7,200	5,797
	<u>7,201</u>	<u>5,798</u>

6 OTHER INCOME

	2025	2024
	£	£
Other income	4,163	5,226
Sponsorship	11,042	-
MGETR tax relief	41,490	15,200
	<u>56,695</u>	<u>20,426</u>

7 EXPENDITURE

	Staff Costs	Direct costs	Support costs	Total	Total
	£	£	£	2025	2024
	£	£	£	£	£
Costs of raising funds					
Trading subsidiary	200,821	132,654	25,955	359,430	303,664
Charitable activities					
Operation of the Museum	442,780	88,083	348,489	879,352	788,149
Projects	127,993	314,955	-	442,948	153,576
	<u>570,773</u>	<u>403,038</u>	<u>348,489</u>	<u>1,322,300</u>	<u>941,725</u>
Total expenditure	<u>771,594</u>	<u>535,692</u>	<u>374,444</u>	<u>1,681,730</u>	<u>1,245,389</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8 SUPPORT COSTS

	Museum £	Trading £	Total 2025 £	Total 2024 £
Staff training	1,805	-	1,805	2,334
Education	10,058	-	10,058	6,457
Repairs and maintenance	7,359	-	7,359	7,213
Cleaning	6,088	-	6,088	4,634
Rates and water	8,749	-	8,749	8,169
Light and heat	31,965	-	31,965	32,940
Insurance	32,929	-	32,929	23,536
Marketing, stationery, Web and IT costs	20,687	-	20,687	19,531
Travel and subsistence	1,520	-	1,520	2,581
Professional and consultancy fees	10,364	-	10,364	4,883
Bank charges	(183)	8,647	8,464	7,599
Depreciation	173,548	8,626	182,174	159,489
Impairment	7,313	-	7,313	7,514
General office expenses	13,887	6,463	20,350	14,907
Governance	22,398	2,219	24,617	20,036
	<u>348,487</u>	<u>25,955</u>	<u>374,442</u>	<u>321,823</u>

9 GOVERNANCE COSTS

	2025 £	2024 £
Auditors' remuneration	22,400	19,038
Accountancy services - subsidiaries	2,219	1,000
	<u>24,619</u>	<u>20,038</u>

10 NET MOVEMENT IN FUNDS

	2025 £	2024 £
This is stated after charging		
Depreciation of tangible fixed assets	182,174	159,489
Impairment of heritage assets	7,313	7,514
Auditors' remuneration (including subsidiary)	22,400	19,038
Auditors remuneration - non audit services	2,750	-

11 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Board of Trustees appointed the Museum Director, Jenny Cousins, as a trustee and company director, in accordance with clause 13 (c) of the Food Museum's Articles of Association. She received a salary of £54,767 (2024: £54,767).

None of the other Trustees (or any persons connected with them) received remuneration during the year. One trustee was reimbursed expenses relating to training courses, accommodation and estates expenditure totalling £1,028 (2024: £1,086 - 1 trustee relating to travel expenses).

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

12 EMPLOYEES

Employment costs

	2025	2024
	£	£
Wages and salary costs	714,467	639,198
Social Security costs	44,246	40,686
Pension costs - defined contribution	12,881	12,220
	<u>771,594</u>	<u>692,104</u>

Number of employees

The number of employees, by headcount, during the year was:

	2025	2024
	Number	Number
Management and administration	6	7
Governance	1	1
Service and operation - Full time	9	8
Service and operation - Part time	14	21
Contract staff	15	10
	<u>45</u>	<u>47</u>

No employees earned more than £60,000 in the year (2024: None)

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Museum on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled £97,709 (2024: £65,342).

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

13 TANGIBLE ASSETS	Long-term leasehold property	Assets under construction	Plant and machinery	Computer equipment	Total
Group	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2024	2,452,776	535,549	715,013	110,121	3,813,459
Additions	-	109,956	28,362	2,455	140,773
Disposals	-	-	(1,558)	-	(1,558)
At 31 March 2025	2,452,776	645,505	741,817	112,576	3,952,674
Depreciation					
As at 1 April 2024	503,792	-	311,232	84,284	899,308
Charge for year	58,664	-	104,332	19,178	182,174
On disposals	-	-	(594)	-	(594)
At 31 March 2025	562,456	-	414,970	103,462	1,080,888
Net book values					
At 31 March 2025	1,890,320	645,505	326,847	9,114	2,871,786
At 31 March 2024	1,948,984	535,549	403,781	25,837	2,914,151

Included in land and buildings is freehold land at a value of £546,411.

	Long-term leasehold property	Assets under construction	Plant and machinery	Computer equipment	Total
Charity	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2024	2,452,776	535,549	678,012	109,161	3,775,498
Additions	-	109,956	23,530	2,455	135,941
At 31 March 2025	2,452,776	645,505	701,542	111,616	3,911,439
Depreciation					
As at 1 April 2024	503,792	-	305,211	83,884	892,887
Charge for year	58,664	-	96,186	18,698	173,548
At 31 March 2025	562,456	-	401,397	102,582	1,066,435
Net book values					
At 31 March 2025	1,890,320	645,505	300,145	9,034	2,845,004
At 31 March 2024	1,948,984	535,549	372,801	25,277	2,882,611

Included in land and buildings is freehold land at a value of £546,411.

Abbots Hall and adjoining land is secured by a legal charge in favour of The Trustees of the National Heritage Memorial Fund and The Arts Council of England.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

14 HERITAGE ASSETS	Steam Engines	Heritage buildings	Exhibits Artefacts	Total
Group and Company	£	£	£	£
Cost / deemed cost				
As at 1 April 2024	176,000	397,415	217,979	791,394
Disposals	-	-	(164,029)	(164,029)
At 31 March 2025	176,000	397,415	53,950	627,365
Impairment				
As at 1 April 2024	-	15,529	174,996	190,525
Charge for year	-	1,147	6,166	7,313
On disposals	-	-	(163,829)	(163,829)
At 31 March 2025	-	16,676	17,333	34,009
Net book values				
At 31 March 2025	176,000	380,739	36,617	593,356
At 31 March 2024	176,000	381,886	42,983	600,869

The Steam Engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made. The ownership of a further steam engine that was on loan was transferred to the Museum by order of the Secretary of State at a value provided in earlier years.

Heritage buildings include the cost of historical buildings re-erected. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment.

Exhibits include the cost of artefacts as well as the estimated cost of assets on loan from their owners. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed costs.

Loaned exhibits are depreciated over the term of the loan agreement, but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

Other exhibits where they are determined to have an indefinite life are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

A purpose built structure used to house the steam engine collection is depreciated, along with some sculptures, over their useful economic lives.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking £	Total £
Group		
Market value at 1 April 2024 and at 31 March 2025	-	-
Historical cost:		
At 31 March 2025	-	-
At 31 March 2024	-	-
Charity	£	£
Market value at 1 April 2024 and at 31 March 2025	100	100
Historical cost:		
At 31 March 2025	100	100
At 31 March 2024	100	100

Shares in subsidiary undertakings

100% of 100 share capital of £1 each in Stowmarket Museum Trading Company Limited

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Proportion of voting rights and ordinary share capital held	Principal activity
Stowmarket Museum Trading Company Limited	England and Wales	100%	Operation of the shop, cafe and events at the Museum

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15 FIXED ASSET INVESTMENTS

The principal activity of Stowmarket Museum Trading Company Limited is the operation of the shop, cafe and events at the Museum. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Stowmarket Museum Trading Company Limited for the year ended 31 March 2025 are as follows:

	2025 £	2024 £ As restated
Turnover	371,376	326,882
Cost of sales	(174,153)	(149,531)
Administration costs	(226,776)	(191,633)
Other operating income	7,200	5,797
Operating surplus for the year	(22,353)	(8,485)
Distributions to parent charity under gift aid	-	9,981
Retained surplus/(deficit) for the year	(22,353)	1,496

The assets and liabilities of the subsidiary at 31 March 2025 were:

Fixed assets	26,782	31,540
Current assets	45,837	74,431
Current liabilities	(33,820)	(44,819)
Aggregate share capital and reserves	38,799	61,152
Share capital	100	100
Profit and loss reserve	38,699	61,052
	38,799	61,152

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

16 STOCKS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Finished goods	15,116	15,125	-	-

17 DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
			as restated	
Trade debtors	167,031	405,740	161,368	409,280
Other debtors	36,100	81,578	36,100	80,122
Prepayments and accrued income	41,490	-	41,490	-
	244,621	487,318	238,958	489,402

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	15,536	33,742	12,078	29,907
Taxes and social security costs	14,591	13,498	10,311	10,326
Other creditors	28,664	31,679	12,386	5,584
Accruals and deferred income	20,001	217,027	19,001	216,027
	78,792	295,946	53,777	261,844

DEFERRED INCOME

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
As at 1 April 2024	142,510	-	142,510	-
Amounts released from previous periods	(142,510)	-	(142,510)	-
Amounts deferred from this period	-	142,510	-	142,510
As at 31 March 2025	-	142,510	-	142,510

Deferred income relates to grants received in advance that can only be spent in a specific time period.

19 COMPANY STATUS

The charity is a company limited by guarantee. In the event of a winding-up the liability of each member will not exceed £1.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

20 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

CURRENT YEAR	Balance at 1 April 2024	Income	Expenditure	Transfers between funds	Balance at 31 March 2025
	£	£	£	£	£
Steam engine fund	14,922	-	(275)	-	14,647
Linbury Trust	36,000	36,000	(36,000)	-	36,000
Curious Minds	-	10,000	(10,000)	-	-
Rethinking the Rural Life Museum	42,671	20,000	(62,671)	-	-
The Kitchen Project	34,833	229,376	(257,483)	-	6,726
Net Zero grant	1,405	-	(1,405)	-	-
Jubilant 2024	8,918	2,000	(8,108)	(2,810)	-
Jubilant 2025	-	7,110	(1,030)	2,810	8,890
Fishing Lodge bridge project	3,786	-	(3,786)	-	-
Skills Kitchen	8,766	-	(8,766)	-	-
MEND	38,378	666,217	(286,224)	-	418,371
Library fund	208	200	(90)	-	318
Suffolk Horse Society	-	300	(300)	-	-
Social Prescribing/Green Therapy	-	30,000	(30,000)	-	-
Locality Fund	-	4,485	(4,485)	-	-
Sustainable Communities Food fund	-	4,620	(4,620)	-	-
Stowmarket Culture Group	-	5,000	(5,000)	-	-
	189,887	1,015,308	(720,243)	-	484,952

COMPARATIVE YEAR	Balance at 1 April 2023	Income	Expenditure	Transfers between funds	Balance at 31 March 2024
	£	£	£	£	£
Premises development fund	1,798,022	-	-	(1,798,022)	-
Heritage Farm project	444,596	-	-	(444,596)	-
Steam engine collection	176,000	-	-	(176,000)	-
Steam engine fund	15,248	-	(326)	-	14,922
Social Prescribing/Green Therapy	10,000	30,000	(40,000)	-	-
Bone Building/Hedgerow	5,791	10,000	(15,791)	-	-
Linbury Trust	36,000	36,000	(36,000)	-	36,000
Curious Minds	10,000	-	(10,000)	-	-
SHARE East large objects grant	2,359	-	(2,359)	-	-
Jubilant 2023	19,500	-	(19,500)	-	-
Rethinking the Rural Life Museum	38,229	58,500	(54,058)	-	42,671
The Kitchen Project	-	61,119	(26,286)	-	34,833
Net Zero grant	-	1,405	-	-	1,405
Jubilant 2024	-	8,918	-	-	8,918
Fishing Lodge bridge project	-	130,271	-	(126,485)	3,786
Skills Kitchen	-	24,950	(16,184)	-	8,766
MEND	-	411,456	-	(373,078)	38,378
Library fund	-	173	(153)	188	208
	2,555,745	772,792	(220,657)	(2,917,993)	189,887

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

20 RESTRICTED FUNDS

Steam engine fund	Historic fund restricted to maintenance of the steam engines
Social Prescribing/Green Therapy	NHS-supported social prescribing through outdoor volunteering
Bone Building/Hedgerow	Refurbishment of the William Bone Building and delivery of Hedgerow exhibition
Linbury Trust	Supporting the learning and public programme
Curious Minds	Mental health and collections project
Rethinking the Rural Life Museum	Collections audit
The Kitchen Project	Capital and activity project to improve the museum's buildings, exhibitions and public offer
SHARE East Net Zero grant	Converting to electric estate maintenance tools
Jubilant! 2023 & 2024 & 2025	Youth arts festival for Stowmarket schools, delivered by the Stowmarket Culture Group;
Fishing Lodge bridge project	Building a new bridge to open up the Grade II Fishing Lodge
Skills Kitchen	Refugee and migrant support programme
MEND	Major repair and infrastructure improvements
Library fund	To support buying books for the museum library
Suffolk Horse Society	A grant which is given to help support rare Suffolk Punch foals
Stowmarket Culture Group	Grant towards salary costs for Marketing Assistant on behalf of Stow Culture Group
Sustainable Communities Food fund	A grant for the purchase of tools
Locality Fund	A grant towards The Studio Refurbishment

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

21 DESIGNATED FUNDS

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

GROUP - CURRENT YEAR	Balance at 1 April 2024	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2025
	£	£	£	£	£
Tangible fixed assets fund	2,882,613	-	(37,609)	-	2,845,004
Heritage asset fund	600,869	-	(7,513)	-	593,356
	<u>3,483,482</u>	<u>-</u>	<u>(45,122)</u>	<u>-</u>	<u>3,438,360</u>

GROUP - COMPARATIVE YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Designated	344,756	-	-	(344,756)	-
Tangible fixed assets fund	-	-	-	2,882,613	2,882,613
Heritage asset fund	-	-	-	600,869	600,869
	<u>344,756</u>	<u>-</u>	<u>-</u>	<u>3,138,726</u>	<u>3,483,482</u>

CHARITY - CURRENT YEAR	Balance at 1 April 2024	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2025
	£	£	£	£	£
Tangible fixed assets fund	2,882,613	-	(37,609)	-	2,845,004
Heritage asset fund	600,869	-	(7,513)	-	593,356
	<u>3,483,482</u>	<u>-</u>	<u>(45,122)</u>	<u>-</u>	<u>3,438,360</u>

CHARITY - COMPARATIVE YEAR	Balance at 1 April 2023	New designations	Designations released	Transfers/ Gains	Balance at 31 March 2024
	£	£	£	£	£
Designated	344,756	-	-	(344,756)	-
Tangible fixed assets fund	-	-	-	2,882,613	2,882,613
Heritage asset fund	-	-	-	600,869	600,869
	<u>344,756</u>	<u>-</u>	<u>-</u>	<u>3,138,726</u>	<u>3,483,482</u>

Designated	Capital asset reserve fund to match against depreciation
Tangible fixed assets fund	The fixed asset fund relates to assets held in fixed assets that are not available for charitable expenditure.
Heritage asset fund	The heritage asset fund relates to assets held in fixed assets that are not available for charitable expenditure.
Transfers	Transfers relate to a reappraisal of funds and the setting up of new fixed asset fund.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted funds	Designated funds	Restricted funds	Total
CURRENT YEAR	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	26,782	2,845,004	-	2,871,786
Heritage assets	-	593,356	-	593,356
Current assets	367,728	-	484,952	852,680
Creditors: amount falling due within one year	(78,792)	-	-	(78,792)
	<u>315,718</u>	<u>3,438,360</u>	<u>484,952</u>	<u>4,239,030</u>

COMPARATIVE YEAR	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	31,541	2,882,613	-	2,914,154
Heritage assets	-	600,869	-	600,869
Current assets	448,981	-	189,887	638,868
Creditors: amount falling due within one year	(295,946)	-	-	(295,946)
	<u>184,576</u>	<u>3,483,482</u>	<u>189,887</u>	<u>3,857,945</u>

CHARITY

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	Total
CURRENT YEAR	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	-	2,845,004	-	2,845,004
Heritage assets	-	593,356	-	593,356
Investments	100	-	-	100
Current assets	330,696	-	484,952	815,648
Creditors: amount falling due within one year	(53,777)	-	-	(53,777)
	<u>277,019</u>	<u>3,438,360</u>	<u>484,952</u>	<u>4,200,331</u>

COMPARATIVE YEAR

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	-	2,882,613	-	2,882,613
Heritage assets	-	600,869	-	600,869
Investments	100	-	-	100
Current assets	385,269	-	189,887	575,156
Creditors: amount falling due within one year	(261,845)	-	-	(261,845)
	<u>123,524</u>	<u>3,483,482</u>	<u>189,887</u>	<u>3,796,893</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

23 RECONCILIATION OF NET EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for year	381,085	493,803
Interest and investment income receivable	(7,201)	(5,798)
Depreciation of tangible fixed assets	182,174	159,489
Impairment of heritage assets	7,313	7,514
Loss on disposal of fixed assets	1,164	-
Decrease in stock	9	(4,865)
Decrease/(increase) in debtors	242,697	(384,978)
(Decrease)/increase in creditors	(217,150)	261,849
Net cash flow from operating activities	590,091	527,014

24 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024 £	Cash flow £	Non-cash changes £	At 31 March 2025 £
Cash at bank and in hand	136,425	456,518	-	592,943
	136,425	456,518	-	592,943

25 FUTURE COMMITMENTS

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	Land and buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Within one year	20	20	2,280	2,280
Between two and five years	80	40	2,186	4,466
In over five years	1,960	1,980	-	-
	2,060	2,040	4,466	6,746

Charity

	Land and buildings		Other	
	2025 £	2024 £	2025 £	2024 £
Within one year	20	20	2,280	2,280
Between two and five years	40	40	2,186	4,466
In over five years	1,960	1,980	-	-
	2,020	2,040	4,466	6,746

26 RELATED PARTIES

No related parties transactions have been entered into during the year (2024: None).

27 CAPITAL COMMITMENTS

The charity had capital commitments at the year end as follows:

	2025 £	2024 £
MEND project	973,862	286,250
	973,862	286,250

The MEND project is externally funded by Arts Council England.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

28 PRIOR YEAR ADJUSTMENTS

Reconciliation of changes in equity	01-Apr-23 £	31-Mar-24 £
Adjustments to prior year		
Adjustments to amounts due from subsidiary undertaking	(59,556)	-
Equity as previously reported	3,364,142	3,856,449
Equity as adjusted	<u>3,304,586</u>	<u>3,856,449</u>

Analysis of the effect upon equity

Reconciliation of changes in surplus/deficit for the previous financial period

	2024 £
Total adjustments	-
Surplus as previously reported	493,803
Surplus as adjusted	<u>493,803</u>

Notes to the reconciliation

Amounts due from subsidiary undertaking

During the year ended 31 March 2025, the trustees reviewed the balance showing as owed by its subsidiary undertaking. Upon investigation it was noted that an accounting adjustment in respect of gift aid distribution had been incorrectly accounted for along with other inter-company transactions that had been incorrectly recorded. This has resulted in a reduction in the amount owed by its subsidiary undertaking of £59,556.

The Food Museum

England & Wales - Charity number 293033

Accounts

THE FOOD MUSEUM
CONSOLIDATED FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity No: 293033
Registered Company No: 01819676 (England and Wales)

THE FOOD MUSEUM

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THE FOOD MUSEUM

LEGAL AND ADMINISTRATIVE DETAILS

Trustees	Mr R Lister (Chair) Ms V M Trevelyan (Vice-Chair) Ms A C Harrison (Treasurer) Dr C K Barlow Mr J H Brighton Mr A R T Butler-Zagni Ms J H Cousins Mr S K Hooton Mr N C B Macpherson Mr J M Pattle Mr W Seaman Ms M Strauss
Secretary	Ms A C Harrison
Museum Director	Ms J H Cousins
Key Management Personnel	Ms J H Cousins Ms S Prince (Deputy Director)
Charity Number	293033
Company Number	01819676
Registered office	Museum Offices Stowmarket Suffolk IP14 1DL
Independent Auditors	Azets Audit Services First Floor, River House 1 Maidstone Road Sidcup DA14 5RH
Bankers	Barclays Bank Plc Stowmarket Suffolk IP14 1DL Starling Bank 5th Floor London Fruit and Wool Exchange 1 Duval Square London E1 6PW
Solicitors	Birketts LLP Providence House 141-145 Princes Street Ipswich IP1 1QJ

THE FOOD MUSEUM

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

The Chairman presents their statement for the year.

The year 2023-24 was simultaneously exciting, positive and very successful while occasionally slightly frustrating. The ambitious and transformational plans we have are on track and will help make the Food Museum one of the most innovative in the country and a major regional destination. At the same time some of the funding challenges, particularly to core funding through the county council, have the potential to slow our progress a little while we work with alternative partners to share this journey.

As well as the physical transformation which is underway we are sustaining and improving the quality of the work we do. Exciting, thought provoking exhibitions, outreach work with schools and young people, social prescribing and our continuing mission to inform and entertain is helping visitors of all generations evaluate and understand their relationship with food and the part it plays in all our lives.

The Museum is in safe hands. The Director and her team lead the Museum with skill and dedication, ably supported by our wonderful volunteers and an excellent Board of Trustees. I would like to thank them all for their support and single minded focus on the success of the Food Museum. I would also like to say the biggest thank you to all our funders; together we are creating something different and very special and your part in delivering the future Food Museum cannot be overestimated.

Mr R Lister
Chair
Date: 21 October 2024

THE FOOD MUSEUM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present herewith their report and the consolidated financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

As set out the Museum's governing document, the principle charitable objective is to advance the education of the public in the area of East Anglia in its social, cultural, industrial and technological heritage, as well as on health and wellbeing and nature and the environment, by the provision of a Museum that connects the people with where food comes from and the impact of our food choices: past, present and future.

Activities, mission and values

The Food Museum is the largest independent museum in Suffolk, caring for over 40,000 objects, including 17 historic buildings set in 84 acres of countryside. The museum is a charity supporting the community and we undertake a wide range of projects and programmes. The Food Museum's mission is to connect people with where their food comes from and the impact of our choices on the environment, health and wellbeing. We explore the social, cultural and industrial history, present and future of food.

We aim to enrich people's lives, encouraging enjoyment, learning and participation through our public programme, training and volunteering schemes. We hold events throughout the year, family activities during the holidays, programmes for schools and community-focused initiatives. We are a space for people to be active, learn new things, look at the world differently, make friends and give something back.

Our values – we are:

- 1 Relevant:
 - We make our collections relatable to a 21st-century audience.
 - We cater for people at different levels of understanding and create layered interpretation appropriate to their needs.
 - Everyone should be able to see themselves reflected somewhere in what we display, collect and programme.
- 2 Challenging:
 - We encourage people to debate and give them the tools and information to make up their own minds.
 - We affirm people in the things they care about and help with the things that challenge them.
 - We help people appreciate their own power to effect change.
 - We raise awareness of uncomfortable or challenging stories and reflect multiple points of view
- 3 Sustainable
 - We explore human impact on the natural world.
 - We work towards a sustainable world in our management of resources and people.

Public benefit statement

In planning future activity and in reviewing the charity's aims and objectives, the Charity Commission's general guidance on public benefit is considered. The charity's activities clearly relate to its legal objective of advancing the education of the public.

Strategic Report

Review of the year

2023-24 was our second year as the UK's only Museum dedicated to food. The new brand has provided clarity which has helped us to communicate our offer and ambitions. It is a clear indicator of the direction of travel from a traditional rural museum to an organisation which looks forward as well as back. The brand's traction resulted in growth of visitor numbers (+30%), a broadening of our visitor profile (more people travel further to see us and more first-time visitors) and increased press coverage and national reach which has introduced us to more people (this year, we have featured in *The Telegraph*, *The Times*, *The Guardian*, *The Observer* and *The Independent*, on the BBC's *The Kitchen Cabinet* and *The Food Programme*).

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Strategic Report (continued)

Key achievements in 2023-24 include:

- Securing a renewal of our Arts Council England's National Portfolio Organisation status, including an uplift in our core funding in recognition of the quality of the work we are delivering. We are one of 77 museums which will receive core funding from ACE for the lifetime of the portfolio up until March 2027.
- Securing MEND funding from Arts Council England for a programme of improvements to historic buildings and visitor facilities. We appointed an architectural team to deliver the first of these programmes in early 2023 and work to two buildings was underway by winter – repairs to the Grade II Victorian Stables and construction of new toilets in Home Close. This includes a Changing Places toilet to improve the experience of the museum and the town centre for disabled people, supported by Mid Suffolk District Council and Suffolk Growth.
- With funding from DCMS/Wolfson Museums and Galleries Fund, Mid Suffolk District Council, The Belstead and Ganzoni Charitable Settlement, The Geoffrey Burton Charitable Trust and The Alfred Williams Charitable Trust and private donors, we commissioned a new bridge to provide access to the Grade II Fishing Lodge for the first time in its history.
- We received a development stage pass from The National Lottery Heritage Fund towards a £3m project to develop the centre of the museum site. We appointed a design team to develop this work.
- Our annual exhibition in the main William Bone Gallery was 'Meat the Future', an exhibition which explored the environmental impact of livestock farming in partnership with the University of Oxford's LEAP project (livestock, environment and people) and the Oxford University Museum of Natural History. We had a good level of visitor engagement and the exhibition provoked debate, meeting our values of being challenging and addressing sustainability issues.
- In partnership with others, we also staged two smaller exhibitions in our community galleries. 'Digging Deeper' with the Scouts Heritage Service explored the history of the Scouts' connection to food and farming and 'Stowmarket Stories' worked with Footprints Theatre Company to showcase local histories.
- We delivered a daily public programme and learning activities, supported by the Linbury Trust. Many of our programmes were delivered in collaboration with others, including a new partnership with EA Sustain on the Food for Thought talks programme. Other flagship programmes include Thrills & Grills, our holiday food programme which provides free places to children from lower income families, the Skills Kitchen, which supports refugees and migrants and Green Therapy, our social prescribing partnership with the NHS. Our popular schools programme was fully booked in the summer term.
- We delivered and hosted a series of large events ranging from community-focused Bonfire Night to the Suffolk Horse Spectacular and the Primadonna Festival.
- We chaired the Stowmarket Culture Group, collaborating on several town-wide events and projects including the second Jubilant! youth arts festival.
- The Collections Store redevelopment project has provided an opportunity to assess the condition and status of the collection, as we need to decant it from the store to enable building works to take place. This is a significant undertaking for our team as many thousands of large, heavy and bulky objects have needed to be repacked and moved. Our collections work this year has therefore focused on auditing and on photographing as many objects as possible as they are packed. This project, a traineeship and our collections work are supported by the Esmée Fairbairn Collections Fund and the Headley Trust. We have published information about the collections audit on our website and have run a series of workshops to engage the public with this important piece of museum work.

Financial review

The museum is independent. We have to generate our own income through grants, admissions, memberships and income generation (shop, café, rents and events). We receive financial support from Arts Council England (ACE) as a National Portfolio Organisation (NPO) to maintain and develop our work to engage audiences with high-quality culture and heritage. NPO status lasts for 4 years. The museum applies annually for local authority grants. We also work with trusts and foundations that share our ambition to deliver projects which reach people and communities effectively.

Cash balances and reserves remain acceptable, with core funding being paid in stages throughout the year. The main challenges that the organisation experienced in 2023-24 were as a result of rising prices due to high inflation, particularly affecting the scope of the capital works, and issues with the drawdown of a key grant due to a drawn-out technical legal process to vary a lease. Despite these challenges, we have been able to deliver a break-even budget.

Income for the year amounted to £1,739,192 (2023: £1,332,141). The surplus related to grants received for capital projects which are ongoing.

Expenditure for the year amounted to £1,245,389 (2023: £1,310,217)

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Investment policy

It is the policy of the Trustees to use any surplus funds for the advancement of the charity's objectives. This has been achieved by the addition of land, buildings and exhibits which the charity includes within fixed assets except for a number of exhibits for which it is not practical to obtain a valuation.

Reserves policy

The Food Museum seeks to hold, as a minimum, the equivalent of two months of unrestricted expenditure in reserve. The Museum should seek to retain a minimum of £125,000 (2023: £100,000) in reserves. We will work towards six months of reserves. Other reserves are maintained for specific restricted or designated projects of the charity and are set out in the notes to the financial statements. We aim to continue to build reserves to ensure sufficient funds to cover management, administration, support costs and to respond to emergencies. At 31 March 2024, unrestricted funds amounted to £182,980 (2023: £463,541)

Restricted funds at 31 March 2024 amounted to £153,887 (2023: £2,555,745). Further information can be found in note 20 to the financial statements.

Designated funds at 31 March 2024 amounted to £3,483,482 (2023: £344,756). Further information can be found in note 21 to the financial statements.

Going Concern

The Trustees are of the opinion that The Food Museum is a Going Concern as at 31 March 2024.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Group's and the Charity's ability to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan, and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of these financial statements.

Principal risks and uncertainties

The Directors and Trustees continue to review the major strategic, business and operational risks which the charity faces using an established system for ongoing assessment which is reviewed at each board meeting. Identified risks are mitigated where possible.

Financial sustainability has been identified as an ongoing risk. A key element of managing this risk is the regular review of available liquid funds to enable the settlement of debts as they fall due, management of trade debtor and creditor balances and liaison with core funders. The Board continues to monitor costs and look for innovative ways to increase its income in order to achieve a positive year-end position. The Board is aware in the present economic climate, that this will continue to be a challenging task, especially in the light of Suffolk County Council's decision to end all strategic funding to arts and heritage organisations, ending a 60-year relationship with the museum.

Non-financial risks arising from fire, health and safety of staff and volunteers, the public and visitors to the Museum are also considered. These risks are managed by ensuring accreditation is up-to-date, robust policies and procedures are in place and staff are offered appropriate training.

Plans for the future

We seek to grow the museum's audiences and offer in order to deliver our educational mission. Beautiful and colourful, functional and creative, magical and informative: we want a visit to the Food Museum to be welcoming, memorable and inclusive. We will pioneer a high-quality, interactive, immersive and fun visitor experience which engages all the senses and challenges visitors to learn and think about food.

The outcomes we will achieve in the next seven years are:

- Audience growth: We want to grow both onsite and digital audiences. Our medium-term aspiration is to grow onsite visitor numbers to over 100,000 by 2030.
- Profile growth: The museum will have a national profile. Stowmarket will be known as the home of the Food Museum; local people will be proud of the museum and consider it part of their lives.
- A partnership delivery model: We will build and maintain positive relationships with others and work collaboratively to mutually amplify our impact.
- Enhancement: We will improve the condition of our estate, collections and landscape, and deliver projects that enrich the visitor experience and align with our mission.
- Resilience: We will secure greater financial freedom through enterprise and innovation.
- Community: We will deliver programmes that support learning, build community, and enhance health and wellbeing.

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for the future (continued)

To learn more about the future plans of the museum, please see our Vision 2023-2030 document. This is available on our website (<https://foodmuseum.org.uk/wp-content/uploads/2023/11/2023-Food-Museum-Vision-digital-version.pdf>).

The next phase of capital work in 2024-25 will include repairs to Grade II* Abbot's Hall and the recladding and extension of our Collections Store and Estate Workshop – the back-of-house spaces need upgrading, expansion and repair. The project will increase our storage and work space (+250 sqm) and consolidate our collections and estate operations and give us capacity for future growth. We will also be undertaking significant improvements to the environmental management of our estate.

Structure, governance and management

The Food Museum Ltd is a Company Limited by Guarantee with charitable status. The company was established under a Memorandum of Association, which set out the objects and powers of the company, and is governed by its Articles of Association, filed with Companies House, and last revised in October 2023.

The museum has a wholly owned subsidiary, the Stowmarket Museum Trading Company Limited, known as the Trading Company, which manages the museum's trading activities (retail, café, weddings).

The affairs of the museum are controlled by the Board of Trustees which meets quarterly. Observers from Suffolk County Council (SCC), Mid Suffolk District Council (MSDC), Stowmarket Town Council (STC) and invited members of the museum staff attend these meetings. An AGM is held in October each year.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr R Lister (Chair - appointed 21 July 2023)	Ms J H Cousins
Ms V M Trevelyan (Vice-Chair)	Mr S K Hooton
Ms A C Harrison (Treasurer and Secretary)	Mr N C B Macpherson
Dr C K Barlow	Mr J M Pattle
Mr J H Brighton	Mr W Seaman
Mr A R T Butler-Zagni	Ms M Strauss

Committee structure, induction and training

Trustees receive an induction and can access training through sector support organisations, such as the Association for Independent Museums and the Association for Cultural Enterprises.

The Board of Trustees appoints committees to help it to discharge its responsibilities. The membership of these committees varies but each is chaired by a nominated trustee or officer. For example, a Health & Safety committee meets quarterly to review the museum's operations and incidents, and a Finance committee, scrutinises the annual accounts.

There is also a Development Board with a membership of trustees and external advocates which exists to fundraise in support of the delivery of the vision. It has no governance responsibility.

The museum's trustees provide strategic direction and support. The day-to-day running of the museum is the responsibility of the museum's Director, supported by the Deputy Director and a Management Team.

Pay policy for key management personnel

The Trustees consider the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give of their time freely and no trustee received remuneration in the year for undertaking the Company duties. Appropriate annual pay increase for all staff, including the senior staff is decided by the Board of Trustees.

THE FOOD MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Funds held as Custodian Trustees on behalf of others

The Museum holds and administers a small fund (<£5,000) on behalf of Women Cultural Leaders East, a professional development network for female leaders in the East of England.

Trustees responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming or outgoing resources for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 give strategic direction to the Trust and ensure that:

- the management team runs the Trust professionally and in accordance with its rules and objectives.
- it meets its statutory, financial and legal responsibilities.

Disclosure of information to auditors

Insofar as each of the Trustees of the company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Trustee has taken all of the steps that he/she should have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By Order of the Board of Trustees

Date: 22 October 2024

Ms A C Harrison
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM

Qualified opinion

We have audited the financial statements of The Food Museum (the parent charitable company) and its subsidiary (the group) for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 8, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM

Extent to which the audit was considered capable of detecting irregularities, including fraud

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michelle Wilkes FCA
(Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Statutory Auditor
Date: 7 November 2024

First Floor, River House
1 Maidstone Road
Sidcup
Kent
DA14 5RH

THE FOOD MUSEUM

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

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £ as restated
Income from:					
Donations	2	22,195	-	22,195	24,883
Charitable activities					
Admissions		83,445	-	83,445	57,102
Membership		16,915	-	16,915	11,985
Grants	3	509,091	772,792	1,281,883	952,565
Other trading activities	4	308,530	-	308,530	219,938
<i>Investment income</i>					
Income from investments	5	5,798	-	5,798	3,972
Other	6	20,426	-	20,426	61,696
Total Income		966,400	772,792	1,739,192	1,332,141
Expenditure on:					
Raising funds	7	303,664	-	303,664	139,615
Charitable activities	7	721,068	220,657	941,725	1,170,602
Total expenditure	7	1,024,732	220,657	1,245,389	1,310,217
Net income/(expenditure) before transfers		(58,332)	552,135	493,803	21,924
Transfers between funds	20	2,917,993	(2,917,993)	-	-
Net movement in funds		2,859,661	(2,365,858)	493,803	21,924
Reconciliation of funds:					
Fund balances at 1 April 2023 - as restated	28	808,397	2,555,745	3,364,142	3,342,218
Fund balances at 31 March 2024	22	3,668,058	189,887	3,857,945	3,364,142

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

THE FOOD MUSEUM

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

Comparative information only

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total £ as restated
Income from:				
Donations	2	24,883	-	24,883
Charitable activities				
Admissions		57,102	-	57,102
Membership		11,985	-	11,985
Grants	3	308,866	643,699	952,565
Other trading activities	4	219,938	-	219,938
<i>Investment income</i>				
Income from investments	5	3,972	-	3,972
Other	6	61,696	-	61,696
Total Income		688,442	643,699	1,332,141
Expenditure on:				
Raising funds	7	139,615	-	139,615
Charitable activities	7	318,184	852,418	1,170,602
Total expenditure	7	457,799	852,418	1,310,217
Net income/(expenditure) before transfers		230,643	(208,719)	21,924
Transfers between funds	20	178,854	(178,854)	-
Net movement in funds		409,497	(387,573)	21,924
Reconciliation of funds:				
Fund balances at 1 April 2022 as restated	28	398,900	2,943,318	3,342,218
Fund balances at 31 March 2023	27	808,397	2,555,745	3,364,142

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The 2023 comparative figures have been restated in order to better reflect the split of income between the SORP headings and the Museum's activities. This is for disclosure purposes only.

THE FOOD MUSEUM

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
				as restated	
Fixed assets					
Tangible assets	13		2,914,154		2,503,107
Heritage assets	14		600,869		608,383
			<u>3,515,023</u>		<u>3,111,490</u>
Current assets					
Stock	16	15,125		10,260	
Debtors	17	487,318		102,340	
Cash at bank and in hand		<u>136,424</u>		<u>174,147</u>	
		638,868		286,747	
Creditors: amounts falling due within one year	18	<u>(295,946)</u>		<u>(34,095)</u>	
Net current assets			<u>342,922</u>		<u>252,652</u>
Net funds			<u><u>3,857,945</u></u>		<u><u>3,364,142</u></u>
Funds					
Restricted funds	20		189,887		2,555,745
Unrestricted funds:					
Designated funds	21		3,483,482		344,756
Other charitable funds			182,980		463,541
Non-charitable funds	15		<u>1,596</u>		<u>100</u>
	22		<u><u>3,857,945</u></u>		<u><u>3,364,142</u></u>

The accounts were approved by the Board on **18 October 2024**

Mr R Lister
Trustee

Ms A C Harrison
Trustee

Company Number: 01819676

THE FOOD MUSEUM

CHARITY BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
				as restated	
Fixed assets					
Tangible assets	13		2,882,613		2,475,189
Heritage assets	14		600,869		608,383
Investments	15		100		100
			<u>3,483,582</u>		<u>3,083,672</u>
Current assets					
Debtors	17	548,958		161,494	
Cash at bank and in hand		<u>85,754</u>		<u>146,072</u>	
			634,712		307,566
Creditors: amounts falling due within one year	18	<u>(261,845)</u>		<u>(27,096)</u>	
Net current assets			<u>372,867</u>		<u>280,470</u>
Net funds			<u><u>3,856,449</u></u>		<u><u>3,364,142</u></u>
Funds					
Restricted funds	20		189,887		2,555,745
Unrestricted funds:					
Designated funds:	21		3,483,482		344,756
Other charitable funds			<u>183,080</u>		<u>463,641</u>
	22		<u><u>3,856,449</u></u>		<u><u>3,364,142</u></u>

The accounts were approved by the Board on **18 October 2024**

Mr R Lister
Trustee

Ms A C Harrison
Trustee

Company Number: 01819676

THE FOOD MUSEUM

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
Net cash flow from operating activities	23	<u>527,014</u>	<u>(35,646)</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(570,535)	(398,134)
Interest and investment income received		5,798	140
Net cash flow from investing activities		<u>(564,737)</u>	<u>(397,994)</u>
Net decrease in cash and cash equivalents		(37,723)	(433,640)
Cash and cash equivalents at 1 April 2023		174,147	607,787
Cash and cash equivalents at 31 March 2024		<u>136,424</u>	<u>174,147</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		136,424	174,147
Cash and cash equivalents at 31 March 2024		<u>136,424</u>	<u>174,147</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(a) Basis of accounting

The Food Museum is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The Food Museum's mission is to connect people with where their food comes from and the impact of our choices on the environment, health and wellbeing. We explore the social, cultural and industrial history, present and future of food.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Consolidation

In the opinion of the Board of Trustees, the charitable company and its subsidiary undertaking comprise a small group.

The consolidated financial statements incorporate the results of the charity and its trading subsidiary, Stowmarket Museum Trading Company Limited, for the year ended 31 March 2024. As a consolidated Statement of Financial Activities is published, a separate Statement of Financial Activities for the parent company is omitted from the group statements by virtue of Section 408 of the Companies Act 2006.

(c) Fund accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds represent funds invested in fixed assets. The designated fund balance has been represented to ensure that the fund balance accurately reflects the designation policy adopted by the trustees.

(d) Income recognition

All income is 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.

Voluntary income, including donations and gifts that provide core funding or are of a general nature, is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

(d) Income recognition

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is

Admissions income is recognised at the point of sale.

Membership income is recognised at the point of sale.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service

Investment income includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Museum and Galleries Tax Relief is recognised in the year in which the claim relates.

(e) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the 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. It is categorised under the following headings:

- Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.
- Expenditure on charitable activities comprises those costs incurred by the Museum in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other costs have been allocated on the basis of staff time spent.

The analysis of these costs is included in note 8.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any recognised impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

THE FOOD MUSEUM

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (continued)

(g) Tangible fixed assets and depreciation (continued)

Depreciation is provided on all tangible assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Leasehold land	Not depreciated
Long term leasehold property	2- 20% straight line
Assets under construction	Not depreciated
Plant and machinery	7 - 15% straight line
IT equipment	15 - 33% straight line

(h) Exhibits

Exhibits loaned to the Museum are not capitalised nor have those donated in the past and they are excluded from the financial statements. The exception to this relates to the donation of the Steam Collection that is included in the balance sheet at insurers valuation that is regarded as the best estimate of initial recognition of the deemed cost to the donor. The current policy however is to capitalise significant assets in the balance sheet at deemed cost except in rare situations where there is insufficient information to arrive at a reasonable valuation of the cost of obtaining such information would exceed the benefit of obtaining the data. The amounts shown in the balance sheet for exhibits included in heritage assets represents the cost of items and artefacts purchased together with any restoration costs.

(h) Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

The Museum's collection comprises more than 40,000 items, almost all of which were obtained under donation. The care and preservation of these assets is managed by the Collections Manager under the supervision of the Museum Director and in accordance with the criteria governing the Museum's accreditation. From time to time items are considered no longer suitable for retention. No item is disposed of without the prior sanction of the Board of Directors. Where appropriate, items will be transferred to another museum which is considered to be better able to use them. The nature and provenance of the majority of items in the collection renders it impracticable to obtain or make a reliable valuation, and in consequence these items are omitted from inclusion in the financial statements. The Museum possesses a collection of steam engines which is of particular historic and scientific value. The valuation was made internally utilising data derived from the company insurer. As a consequence of the programmed maintenance of these assets it is considered that they have indefinite lives and no depreciation is provided. The valuation is regarded as the deemed cost of the steam collection at initial recognition of these assets when they were donated.

Assets with a definite life are written off over a period of 3-25 years.

Loaned exhibits are depreciated over the term of the loan agreement, but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

Other exhibits where they are determined to have an indefinite life are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

(i) Fixed asset investments

Investment in the subsidiary are measured at cost less impairment.

(j) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Employee benefits

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Key estimates

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the fixtures and fittings and motor vehicles, and note 1(g) for the useful economic lives for each class of assets.

Valuation of heritage assets

Heritage assets include the cost of artefacts and historical buildings re-erected. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed costs. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment. The steam engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made.

(o) Going concern

The financial statements have been drawn up on a going concern basis.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Group's and the Charity's ability to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan, and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of these financial statements.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

2 DONATIONS AND GRANTS

	2024	2023
	£	£
Donations	22,195	24,883
	<u>22,195</u>	<u>24,883</u>

3 CHARITABLE ACTIVITIES

GRANTS

Operation of the museum

Abbot's Hall Trust	-	5,000
Arts Council England (NPO)	358,218	150,218
Arts Council England (Hedgerow Grant)	10,000	40,000
Arts Council England (MEND)	281,920	-
Association for Suffolk Museums (Power of Stories)	-	10,860
DCMS/Wolfson Museums & Galleries Improvement Fund - paid via Historic Englan	89,600	-
DWP Kickstart	-	127,299
Esmee Fairbairn Collections Fund (Rethinking the Rural Life Museum)	38,500	39,000
Headley Trust and Esmee Fairbairn (Search for the Stars)	-	20,000
Headley Trust (Rethinking the Rural Life Museum)	20,000	20,000
LD Rope volunteering grant	-	5,000
Leeds Project	-	10,568
LEP	-	99,997
Linbury Trust	36,000	36,000
Mid Suffolk District Council	20,000	40,000
Mid Suffolk District Council / Association of Suffolk Museums (HAF/Thrills and Grills)	6,890	9,735
Mid Suffolk District Council (Changing Places)	45,000	-
Mid Suffolk District Council (Tractor grant)	-	20,000
Mid-Suffolk District Council (Fishing Lodge/Bridge to the Future)	10,000	-
National Lottery Heritage Fund (The Kitchen Project)	23,119	-
NHS Partnership	30,000	40,000
Scottish Power (River for all)	-	75,000
Stowmarket Town Council	5,000	5,000
Suffolk County Council	102,510	102,510
Suffolk County Council (Curious Minds)	-	10,000
Suffolk County Council (Skills Kitchen)	24,950	-
Suffolk County Council (The Kitchen Project)	38,000	-
Suffolk County Council & Mid Suffolk District Council (Jubilant!)	8,918	28,500
Suffolk Growth (Fishing Lodge/Bridge to the Future)	18,000	21,964
Suffolk Growth (MEND)	84,536	-
Watermill project	-	10,420
Other restricted donations and gifts	30,722	25,494
	<u>1,281,883</u>	<u>952,565</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

4 OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Learning income	14,622	8,685
Fundraising events	138,303	128,295
Collections income	2,026	600
Café, shop and catering income	153,579	82,358
	<u>308,530</u>	<u>219,938</u>

5 INCOME FROM INVESTMENTS

	2024	2023
	£	£
Interest receivable	1	140
Property rental income	5,797	3,832
	<u>5,798</u>	<u>3,972</u>

6 OTHER INCOME

	2024	2023
	£	£
Other income	5,226	19,345
MGETR tax relief	15,200	42,351
	<u>20,426</u>	<u>61,696</u>

7 EXPENDITURE

	Staff Costs	Direct costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Costs of raising funds					
Trading subsidiary	<u>183,337</u>	<u>106,648</u>	<u>13,679</u>	<u>303,664</u>	<u>125,623</u>
Charitable activities					
Operation of the Museum	428,068	51,937	308,144	788,149	851,805
Projects	86,081	67,495	-	153,576	332,789
	<u>514,149</u>	<u>119,432</u>	<u>308,144</u>	<u>941,725</u>	<u>1,184,594</u>
Total expenditure	<u>697,486</u>	<u>226,080</u>	<u>321,823</u>	<u>1,245,389</u>	<u>1,310,217</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

8 SUPPORT COSTS

	Museum £	Trading £	Total 2024 £	Total 2023 £
Staff training	2,334	-	2,334	2,635
Education	6,457	-	6,457	4,958
Repairs and maintenance	7,213	-	7,213	9,352
Cleaning	4,634	-	4,634	3,843
Rates and water	8,169	-	8,169	9,013
Light and heat	32,940	-	32,940	26,547
Insurance	23,536	-	23,536	23,151
Marketing, stationery, Web and IT costs	19,531	-	19,531	17,549
Travel and subsistence	2,581	-	2,581	897
Professional and consultancy fees	4,883	-	4,883	1,558
Bank charges	(322)	7,921	7,599	5,332
Deprecation	156,632	2,857	159,489	172,829
Impairment	7,514	-	7,514	6,347
Loss on disposal of fixed assets	-	-	-	897
General office expenses	13,006	1,901	14,907	14,796
Governance	19,036	1,000	20,036	14,161
	<u>308,144</u>	<u>13,679</u>	<u>321,823</u>	<u>313,865</u>

9 GOVERNANCE COSTS

	2024 £	2023 £
Auditors' remuneration	19,038	13,500
Accountancy services - subsidiaries	1,000	661
	<u>20,038</u>	<u>14,161</u>

10 NET MOVEMENT IN FUNDS

	2024 £	2023 £
This is stated after charging		
Depreciation of tangible fixed assets	159,489	172,829
Impairment of heritage assets	7,514	6,347
Auditors' remuneration (including subsidiary)	19,038	13,500

11 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Board of Trustees appointed the Museum Director, Jenny Cousins, as a trustee and company director, in accordance with clause 13 (c) of the Food Museum's Articles of Association. She received a salary of £54,767 (2023: £51,753).

None of the other Trustees (or any persons connected with them) received remuneration during the year. One trustee was reimbursed expenses totalling £1,086 (2023: £100 - 1).

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

12 EMPLOYEES

Employment costs

	2024	2023
	£	£
Wages and salary costs	644,580	548,129
Social Security costs	40,686	40,564
Pension costs - defined contribution	12,220	9,669
	<u>697,486</u>	<u>598,362</u>

Number of employees

The number of employees, by headcount, during the year was:

	2024	2023
	Number	Number
Management and administration	7	6
Governance	1	1
Service and operation - Full time	8	14
Service and operation - Part time	21	29
Contract staff	10	12
	<u>47</u>	<u>62</u>

No employees earned more than £60,000 in the year (2023: None)

The senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Museum on a day to day basis and are detailed on page 1. The aggregate remuneration paid to the key management personnel totalled £65,342 (2023: £51,379).

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

13 TANGIBLE ASSETS	Long-term leasehold property	Assets under construction	Plant and machinery	Computer equipment	Total
Group	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2023	2,452,776	-	688,930	101,220	3,242,926
Additions	-	535,549	26,084	8,902	570,535
At 31 March 2024	2,452,776	535,549	715,014	110,122	3,813,461
Depreciation					
As at 1 April 2023	477,231	-	203,512	59,075	739,818
Charge for year	26,561	-	107,720	25,208	159,489
At 31 March 2024	503,792	-	311,232	84,283	899,307
Net book values					
At 31 March 2024	1,948,984	535,549	403,782	25,839	2,914,154
At 31 March 2023	1,975,545	-	485,418	42,145	2,503,108

Included in land and buildings is freehold land at a value of £546,411.

	Long-term leasehold property	Assets under construction	Plant and machinery	Computer equipment	Total
Charity	£	£	£	£	£
Cost / deemed cost					
As at 1 April 2023	2,452,776	-	658,409	100,260	3,211,445
Additions	-	535,549	19,604	8,902	564,055
At 31 March 2024	2,452,776	535,549	678,013	109,162	3,775,500
Depreciation					
As at 1 April 2023	477,231	-	200,188	58,836	736,255
Charge for year	26,561	-	105,023	25,048	156,632
At 31 March 2024	503,792	-	305,211	83,884	892,887
Net book values					
At 31 March 2024	1,948,984	535,549	372,802	25,278	2,882,613
At 31 March 2023	1,975,545	-	458,221	41,424	2,475,190

Included in land and buildings is freehold land at a value of £546,411.

Abbots Hall and adjoining land is secured by a legal charge in favour of The Trustees of the National Heritage Memorial Fund.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

14 HERITAGE ASSETS	Steam Engines	Heritage buildings	Exhibits Artefacts	Total
Group and Company	£	£	£	£
Cost / deemed cost				
As at 1 April 2023	176,000	397,415	217,979	791,394
At 31 March 2024	176,000	397,415	217,979	791,394
Impairment				
As at 1 April 2023 - as restated	-	14,382	168,629	183,011
Charge for year	-	1,147	6,367	7,514
At 31 March 2024	-	15,529	174,996	190,525
Net book values				
At 31 March 2024	176,000	381,886	42,983	600,869
At 31 March 2023	176,000	383,033	49,350	608,383

The Steam Engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made. The ownership of a further steam engine that was on loan was transferred to the Museum by order of the Secretary of State at a value provided in earlier years.

Heritage buildings include the cost of historical buildings re-erected. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment.

Exhibits include the cost of artefacts as well as the estimated cost of assets on loan from their owners. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed costs.

Loaned exhibits are depreciated over the term of the loan agreement, but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

Other exhibits where they are determined to have an indefinite life are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so.

A purpose built structure used to house the steam engine collection is depreciated, along with some sculptures, over their useful economic lives.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15 FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking £	Total £
Group		
Market value at 1 April 2022 and at 31 March 2023	-	-
Historical cost:		
At 31 March 2023	-	-
At 31 March 2022	-	-
Charity	£	£
Market value at 1 April 2023 and at 31 March 2024	100	100
Historical cost:		
At 31 March 2024	100	100
At 31 March 2023	100	100

Shares in subsidiary undertakings

100% of 100 share capital of £1 each in Stowmarket Museum Trading Company Limited

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Proportion of voting rights and ordinary share capital held	Principal activity
Stowmarket Museum Trading Company Limited	England and Wales	100%	Operation of the shop, cafe and events at the Museum

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

15 FIXED ASSET INVESTMENTS

The principal activity of Stowmarket Museum Trading Company Limited is the operation of the shop, cafe and events at the Museum. The investment is measured at cost less impairment on the basis that they represent shares in entities that are not publicly traded and the fair value cannot otherwise be measured reliably.

The trading results of Stowmarket Museum Trading Company Limited for the year ended 31 March 2024 are as follows:

	2024	2023
	£	£
Turnover	326,882	131,886
Cost of sales	(149,531)	(59,309)
Administration costs	(191,633)	(67,552)
Other operating income	5,797	3,832
Operating surplus for the year	(8,485)	8,857
Distributions to parent charity under gift aid	9,981	(9,981)
Retained surplus/(deficit) for the year	1,496	(1,124)

The assets and liabilities of the subsidiary at 31 March 2024 were:

Fixed assets	31,540	27,917
Current assets	74,431	48,539
Current liabilities	(104,375)	(76,356)
Aggregate share capital and reserves	1,596	100
Share capital	100	100
Profit and loss reserve	1,496	-
	1,596	100

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

16 STOCKS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Finished goods	15,125	10,260	-	-

17 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	405,740	37,688	409,280	32,085
Other debtors	81,578	63,835	80,122	59,235
Amounts due from subsidiary undertaking	-	-	59,556	69,357
Prepayments and accrued income	-	817	-	817
	487,318	102,340	548,958	161,494

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	33,742	2,733	29,907	2,443
Taxes and social security costs	13,498	11,479	10,326	11,153
Other creditors	31,679	2,755	5,584	-
Accruals and deferred income	217,027	17,128	216,027	13,500
	295,946	34,095	261,845	27,096

DEFERRED INCOME

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
As at 1 April 2023	-	119,997	-	119,997
Amounts released from previous periods	-	(119,997)	-	(119,997)
Amounts deferred from this period	142,510	-	142,510	-
As at 31 March 2024	142,510	-	142,510	-

19 COMPANY STATUS

The charity is a company limited by guarantee. In the event of a winding-up the liability of each member will not exceed £1.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances held on trust for specific purposes:

CURRENT YEAR	Balance at 1 April 2023	Income	Expenditure	Transfers between funds	Balance at 31 March 2024
	£	£	£	£	£
Premises development fund	1,798,022	-	-	(1,798,022)	-
Heritage Farm project	444,596	-	-	(444,596)	-
Steam engine collection	176,000	-	-	(176,000)	-
Steam engine fund	15,248	-	(326)	-	14,922
Social Prescribing/Green Therapy	10,000	30,000	(40,000)	-	-
Bone Building/Hedgerow	5,791	10,000	(15,791)	-	-
Linbury Trust	36,000	36,000	(36,000)	-	36,000
Curious Minds	10,000	-	(10,000)	-	-
SHARE East large objects grant	2,359	-	(2,359)	-	-
Jubilant 2023	19,500	-	(19,500)	-	-
Rethinking the Rural Life Museum	38,229	58,500	(54,058)	-	42,671
The Kitchen Project	-	61,119	(26,286)	-	34,833
Net Zero grant	-	1,405	-	-	1,405
Jubilant 2024	-	8,918	-	-	8,918
Fishing Lodge bridge project	-	130,271	-	(126,485)	3,786
Skills Kitchen	-	24,950	(16,184)	-	8,766
MEND	-	411,456	-	(373,078)	38,378
Library fund	-	173	(153)	188	208
	2,555,745	772,792	(220,657)	(2,917,993)	189,887

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

20 RESTRICTED FUNDS

COMPARATIVE YEAR	Balance at 1 April 2022	Income	Expenditure	Transfers between funds	Balance at 31 March 2023
	£	£	£	£	£
Premises development fund	1,846,517	-	(48,495)	-	1,798,022
Heritage Farm project	450,943	-	(6,347)	-	444,596
Steam engine collection	176,000	-	-	-	176,000
Mortlock Building	6,765	-	-	(6,765)	-
Windpump restoration fund	2,534	-	-	(2,534)	-
Steam engine fund	15,633	-	(385)	-	15,248
Search for the Stars	20,300	20,000	(20,300)	(20,000)	-
Social Prescribing/Green Therapy	32,943	40,000	(30,000)	(32,943)	10,000
Colchester and Ipswich Museum					
Service - Skills for the Future	4,131	-	-	(4,131)	-
Watermill project	25,649	10,420	(36,069)	-	-
Arts Council project funding	22,691	-	-	(22,691)	-
Heritage Lottery COVID funding	13,594	-	-	(13,594)	-
Art Fund Respond & Reimagine	27,898	-	(27,898)	-	-
River for All project	101,543	75,000	(153,015)	(23,528)	-
Bone Building/Hedgerow	48,057	139,997	(182,263)	-	5,791
Welcome Back	1,853	-	(1,853)	-	-
Jubilant! 2022	14,858	5,000	(19,858)	-	-
Skills Kitchen	7,554	400	(7,954)	-	-
Kickstart	48,679	127,299	(127,299)	(48,679)	-
Other working projects	3,176	-	-	(3,176)	-
Linbury Trust	52,000	36,000	(52,000)	-	36,000
Composting toilet (SCC)	-	-	(6,825)	6,825	-
Living on the Land	-	2,000	(6,852)	4,852	-
Curious Minds	20,000	10,000	(10,000)	(10,000)	10,000
SHARE East large objects grant	-	2,966	(607)	-	2,359
LD Rope volunteering grant	-	5,000	(5,000)	-	-
Tractor grant	-	20,000	(20,000)	-	-
Jubilant! 2023	-	23,500	(4,000)	-	19,500
Rethinking the Rural Life Museum	-	59,000	(20,771)	-	38,229
Power of Stories	-	10,860	(10,860)	-	-
MEND	-	21,964	(21,964)	-	-
HAF/Thrills and Grills	-	9,735	(9,735)	-	-
Shop front signage	-	2,490	-	(2,490)	-
Leeds project	-	10,568	(10,568)	-	-
Donations	-	11,500	(11,500)	-	-
	2,943,318	643,699	(852,418)	(178,854)	2,555,745

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20 RESTRICTED FUNDS

Mortlock Building	Re-erection of a historic engine shed
Windpump restoration fund	Restoration of a historic windpump
Steam engine fund	Historic fund restricted to maintenance of the steam engines
Search for the Stars	Collections digitisation and cataloguing
Social Prescribing/Green Therapy	NHS-supported social prescribing through outdoor volunteering
Skills for the Future	Traineeships for young people
Watermill project	Restoration of Alton Watermill
Arts Council project funding	Covid emergency support funding
Heritage Lottery COVID funding	Covid emergency support funding
Art Fund Respond & Reimagine	Consultation and visioning
River for All project	Paths, allotments and improvements along the river
Bone Building/Hedgerow	Refurbishment of the William Bone Building and delivery of Hedgerow exhibition
Welcome Back	Covid recovery funding
Jubilant! 2022	Youth arts festival for Stowmarket schools, delivered by the Stowmarket Culture Group;
Skills Kitchen	Refugee and migrant support programme
Kickstart	Placements for NEETS
Other working projects	Small projects under £5,000.
Linbury Trust	Supporting our learning and public programme
Composting toilet (SCC)	Composting toilet and other improvements
Living on the Land	Conservation of vehicles
Curious Minds	Mental health and collections project
SHARE East large objects grant	Large objects moving and packing equipment
LD Rope	Volunteering
Tractor grant	Purchase of John Deere tractor
Jubilant! 2023	Youth arts festival for Stowmarket schools, delivered by the Stowmarket Culture Group;
Rethinking the Rural Life Museum	Collections audit
Power of Stories	Marvel costumes exhibition
HAF/Thrills and Grills	Holiday food programme for children
Shop front signage	Improvements to the shop front
Leeds project	Dialect and oral history project
Donations	Donations towards projects
The Kitchen Project	Heritage Fund masterplan project
SHARE East Net Zero grant	Converting to electric estate maintenance tools
Jubilant! 2024	Youth arts festival for Stowmarket schools, delivered by the Stowmarket Culture Group;
Fishing Lodge bridge project	Building a new bridge to open up the Grade II Fishing Lodge
Skills Kitchen	Refugee and migrant support programme
MEND	Major repair and infrastructure improvements
Library fund	To support buying books for the museum library
Transfers between funds	£2,418,168 relates to capital projects where the funds fully utilised in previous years, thereby meaning the restriction on the use of funds has been removed. They have now been moved to designated funds as they relate to fixed asset fund.

£499,563 relates to funds for capital costs incurred in year.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

21 DESIGNATED FUNDS

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

GROUP - CURRENT YEAR	Balance at 1 April 2023 £	New designations £	Designations released £	Transfers/ Gains £	Balance at 31 March 2024 £
Designated	344,756		-	(344,756)	-
Tangible fixed assets fund	-	-	-	2,882,613	2,882,613
Heritage asset fund	-		-	600,869	600,869
	<u>344,756</u>	<u>-</u>	<u>-</u>	<u>3,138,726</u>	<u>3,483,482</u>

GROUP - COMPARATIVE YEAR	Balance at 1 April 2022 £	New designations £	Designations released £	Transfers/ Gains £	Balance at 31 March 2023 £
Designated	130,645	-	-	214,111	344,756
	<u>130,645</u>	<u>-</u>	<u>-</u>	<u>214,111</u>	<u>344,756</u>

CHARITY - CURRENT YEAR	Balance at 1 April 2023 £	New designations £	Designations released £	Transfers/ Gains £	Balance at 31 March 2024 £
Designated	344,756		-	(344,756)	-
Tangible fixed assets fund	-	-	-	2,882,613	2,882,613
Heritage asset fund	-		-	600,869	600,869
	<u>344,756</u>	<u>-</u>	<u>-</u>	<u>3,138,726</u>	<u>3,483,482</u>

CHARITY - COMPARATIVE YEAR	Balance at 1 April 2022 £	New designations £	Designations released £	Transfers/ Gains £	Balance at 31 March 2023 £
Designated	130,645	-	-	214,111	344,756
	<u>130,645</u>	<u>-</u>	<u>-</u>	<u>214,111</u>	<u>344,756</u>

Designated	Capital asset reserve fund to match against depreciation
Tangible fixed assets fund	The fixed asset fund relates to assets held in fixed assets that are not available for charitable expenditure.
Heritage asset fund	The heritage asset fund relates to assets held in fixed assets that are not available for charitable expenditure.
Transfers	Transfers relate to a reappraisal of funds and the setting up of new fixed asset fund.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	Unrestricted funds	Designated funds	Restricted funds	Total
CURRENT YEAR	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	31,541	2,882,613	-	2,914,154
Heritage assets	-	600,869	-	600,869
Current assets	448,981	-	189,887	638,868
Creditors: amount falling due within one year	(295,946)	-	-	(295,946)
	<u>184,576</u>	<u>3,483,482</u>	<u>189,887</u>	<u>3,857,945</u>

COMPARATIVE YEAR	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	163,648	344,756	1,994,703	2,503,107
Heritage assets	111,511	-	496,872	608,383
Current assets	222,577	-	64,170	286,747
Creditors: amount falling due within one year	(34,095)	-	-	(34,095)
	<u>463,641</u>	<u>344,756</u>	<u>2,555,745</u>	<u>3,364,142</u>

CHARITY

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	Total
CURRENT YEAR	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	-	2,882,613	-	2,882,613
Heritage assets	-	600,869	-	600,869
Investments	100	-	-	100
Current assets	444,825	-	189,887	634,712
Creditors: amount falling due within one year	(261,845)	-	-	(261,845)
	<u>183,080</u>	<u>3,483,482</u>	<u>189,887</u>	<u>3,856,449</u>

COMPARATIVE YEAR

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	135,730	344,756	1,994,703	2,475,189
Heritage assets	111,511	-	496,872	608,383
Investments	100	-	-	100
Current assets	243,396	-	64,170	307,566
Creditors: amount falling due within one year	(27,096)	-	-	(27,096)
	<u>463,641</u>	<u>344,756</u>	<u>2,555,745</u>	<u>3,364,142</u>

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

23 RECONCILIATION OF NET EXPENDITURE TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for year	493,803	21,924
Interest and investment income receivable	(5,798)	(140)
Depreciation of tangible fixed assets	159,489	176,392
Impairment of heritage assets	7,514	6,347
Loss on disposal of fixed assets	-	6,781
(increase)/decrease in stock	(4,865)	(2,399)
(Increase) in debtors	(384,978)	(79,864)
Increase/(decrease) in creditors	261,849	(164,687)
Net cash flow from operating activities	527,014	(35,646)

24 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flow £	Non-cash changes £	At 31 March 2024 £
Cash at bank and in hand	174,148	(37,724)	-	136,424
	174,148	(37,724)	-	136,424

25 FUTURE COMMITMENTS

Operating leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

Group	Land and buildings		Other	
	2024 £	2023 £	2024 £	2023 £
Within one year	20	20	2,280	2,280
Between two and five years	40	40	4,466	6,753
In over five years	1,980	2,000	-	-
	2,040	2,060	6,746	9,033

Charity

	Land and buildings		Other	
	2024 £	2023 £	2024 £	2023 £
Within one year	20	20	2,280	2,280
Between two and five years	40	40	4,466	6,753
In over five years	1,980	2,000	-	-
	2,040	2,060	6,746	9,033

26 RELATED PARTIES

No related parties transactions have been entered into during the year (2023: None).

27 CAPITAL COMMITMENTS

The charity had capital commitments at the year end as follows:

	2024 £	2023 £
MEND project	286,250	-
	286,250	-

The MEND project is externally funded by Arts Council England.

THE FOOD MUSEUM

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

28 PRIOR YEAR ADJUSTMENTS

Reconciliation of changes in equity	01-Apr-22 £	31-Mar-23 £
Adjustments to prior year		
Primadonna Festival income incorrectly shown as income	-	(16,403)
Primadonna Festival income transferred to offset expenditure	-	16,403
Depreciation of loaned assets	(163,429)	(163,429)
Equity as previously reported	3,505,647	3,527,571
Equity as adjusted	<u>3,342,218</u>	<u>3,364,142</u>

Analysis of the effect upon equity

Reconciliation of changes in surplus/deficit for the previous financial period

	2023 £
Total adjustments	-
Surplus as previously reported	21,924
Surplus as adjusted	<u>21,924</u>

Notes to the reconciliation

Primadonna Festival

The Group collects ticket income on behalf of Primadonna and passes this directly to them, acting merely as agent. In the 2023 accounts this was shown as income of the Group and expenditure of the group when this income should not have been reflected in the accounts at all.

Depreciation of loaned assets

The Museum have a number of assets on loan from other Museums and owners. These are subject to a loan agreement which has expired so can be returned to the owner at minimal notice. These assets should have been depreciated over the life of the loan agreement.

Comparative figures

The 2023 comparative figures have been restated in order to better reflect the split of income between the SORP headings and the Museum's activities. This is for disclosure purposes only.

The Food Museum

England & Wales - Charity number 293033

Accounts

Registered number: 01819676
Charity number: 293033

THE FOOD MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE FOOD MUSEUM
(A Company Limited by Guarantee)

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THE FOOD MUSEUM
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Dr S A Goddard (Resigned 21 July 2023)
Mrs V M Trevelyan
Mr S Dukes (Resigned 30 August 2022)
Councillor L Baxter (Resigned 21 April 2023)
Mr J M Pattle
Mr N C B Macpherson
Ms J H Cousins
Ms A C Harrison
Ms M J Appleby (Resigned 21 July 2023)
Dr C K Barlow
Mr J H Brighton
Mr A R T Butler-Zagni
Mr S K Hooton
Mr R Lister, Chair (appointed 21 October 2022)
Mr W Seaman (appointed 21 October 2022)
Ms M Strauss (appointed 21 October 2022)

**Company registered
number** 01819676

**Charity registered
number** 293033

Registered office The Food Museum
Stowmarket
Suffolk
IP14 1DL

Company secretary Ms A C Harrison

Website foodmuseum.org.uk

Independent auditors SB Audit LLP
Chartered Accountants
820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Museum Director Ms J Cousins

Bankers Barclays Bank Plc
Stowmarket
Suffolk
IP 14 1DL

THE FOOD MUSEUM
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents their statement for the year.

As the Chair it gives me great pleasure to present this introduction to the work of the Museum for 2022-23.

The museum continues to go from strength to strength, re-energised by our rebrand and renewed focus on connecting people to food, understanding where it comes from, how much effort goes into producing it, and the implications of individual food choices on health and wellbeing. This is ever more important in a time when the country is facing obesity and health crises partly arising from a lack of understanding of these matters. Our refreshed 10 year vision provides a clear course for the museum's medium-term development and we are now delivering against this.

Our visitor numbers have grown, as have school visits and targeted work with special interest and specific community groups. Visitors tell us how much they enjoy the museum, particularly the tastings which are on offer every day in our fabulous Howden's kitchen in the refurbished Bone Building. School teachers, children and family groups are learning through doing, for example seeing how flour is grown and then how it is ground in the restored Alton watermill, followed by making bread and of course eating it!

We have been increasingly aware of challenges in providing modern visitor facilities so I am delighted that, through the determination and hard work of staff, trustees and volunteers, the museum has been successful in securing a large grant from Arts Council England to repair and modernise more areas of our estate including a new Changing Places toilet, with work starting during 2023.

I always marvel at the diversity of achievements at the museum, for example during the year we have opened our Feast café, participated in the Festival of Suffolk torch relay, provided a 'hack pen' release area for injured owls, installed swift boxes, delivered NHS green therapy, run a Skills Kitchen cooking and sharing programme with refugee groups, helped children learn cooking skills in the summer holidays, created new allotments, welcomed an additional Suffolk Punch called Faith, and enabled 13 couples to celebrate their weddings. And of course we also delivered traditional museum activities including collections care, documentation and some fascinating exhibitions featuring Marvel characters, knitted bumble bees, curious dialect words, fascinating local recipes, and tales of hedgerows old and new. We even took our Hedgerow exhibition to the Houses of Parliament to encourage MPs to sign up to pledge to safeguard our precious hedgerow assets. Director Jenny will provide more detail about the museum's activities and partners in her report.

I would like to thank the staff and volunteers, who always go the extra mile in making things happen and providing a friendly and helpful visitor experience. Also thank you to the Trustees, our development Board and the Abbot's Hall Trust who unfailingly give good counsel and support, and to our funders and partners who keep faith with our vision and provide invaluable support.


Richard Lister (Oct 31, 2023 09:14 GMT)

Mr R Lister
Chairman
Date:

THE FOOD MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Directors (who are also the Charity Trustees) present their annual report together with the audited financial statements of the Company for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

History and purpose

The Museum was opened in 1967 by the Suffolk Local History Society and the then East Suffolk County Council. It was enhanced and developed jointly by the Abbot's Hall Trust and Suffolk County Council, each of which is responsible for part of the land and appoints a delegate to the Board of Trustees. The Museum now occupies 84 acres of arable land, water meadow, and woodland straddling the River Rattlesden and has 25 buildings, some of which are themselves historic artefacts, providing display, working space and storage areas for c.40,000 objects.

In 1985 the Museum was incorporated as a Company Limited by Guarantee and was given charitable status. The Company was formed under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by Articles of Association, which are available at Companies House. In April 2022, the Museum rebranded as the Food Museum.

The Museum's charitable object is 'to advance the education of the public in the area of East Anglia in its social, cultural, industrial and technological heritage, as well as on health and wellbeing and nature and the environment, by the provision of a Museum that connects the people with where food comes from and the impact of our food choices: past, present and future'.

The principal activities of the Museum are to preserve, research and display its collection of historic buildings and objects, and to provide particular displays and events to attracts a wide cross-section of visitors for amenity and educational purposes. The Museum makes a significant contribution to the cultural, social and economic wellbeing of Stowmarket and Suffolk.

Organisation

The affairs of the Museum are controlled by the Board of Trustees (who are also the Directors and Members of the Company). The Board has the power to appoint new Trustees as and when a vacancy exists. Trustees are then formally elected at the next general meeting. The Board meets a minimum of four times a year. The day-to-day management of the museum is undertaken by the Museum Director.

The Museum is a company limited by guarantee with no share capital, registered number 01819676. In the event of the company being wound up, each Member is liable to contribute a sum not exceeding £1 towards the company's debts and liabilities. The company is also a registered charity, number 293033.

The Directors consider the Museum's assets sufficient to fulfil the purposes of the charity. The Museum's revenue is derived from its own earnings and from the profits of a wholly-owned subsidiary trading company, the Stowmarket Museum Trading Company Limited, which delivers events, retails and catering on the museum site, and gift aids its taxable profit. It also receives financial support from Arts Council England, Suffolk County Council, Mid Suffolk District Council and Stowmarket Town Council, as well as the Abbot's Hall Trust. In addition, it benefits directly or indirectly from a number of other charitable trusts, commercial and industrial companies and the efforts of over 250 volunteers.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Directors and Trustees who served the charity during the year were:

- Sharon Goddard (Chair) (resigned 21 July 2023)
- Vanessa Trevelyan (Vice-Chair)
- Anne Harrison (Treasurer and Company Secretary)
- Jonathan Pattle
- Nigel Macpherson
- Melinda Appleby (resigned 21 July 2023)
- Simon Hooton
- Alexander Butler-Zagni
- Jon Brighton
- Clare Barlow
- Simon Dukes (resigned 30 August 2022)
- Cllr Linda Baxter (resigned 21 April 2023)
- Melissa Strauss (appointed 21 October 2022)
- Bill Seaman (appointed 21 October 2022)
- Richard Lister (Chair from 21 July 2023) (appointed 21 October 2022)
- Jenny Cousins (also the Museum Director)

The Museum had one paid trustee, Jenny Cousins, who was also employed as Museum Director.

During the year, one trustee was paid expenses of £100 for general reimbursed costs.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

a. Our Mission and Values

Museum mission:

The Food Museum's mission is to connect people with where food comes from and the impact of our choices: past, present and future.

We explore the impact of food production and consumption on:

- Health and wellbeing
- Society and culture
- Industry and technology
- Nature and the environment

Britain's diet has been altered over the centuries through interaction with other cultures. Our perspective is international, but weighted towards the UK and East Anglia because of our location and founding collection. We aim to explore themes connected by food. We focus on creating high-quality experiences on specific topics, e.g. bread, brewing. As we grow and opportunities to collaborate arise, we will broaden our range and scope.

Our values – we are:

1. Relevant:
 - We make our collections relatable to a 21st-century audience
 - We cater for people at different levels of understanding and create layered interpretation appropriate to their needs
 - Everyone should be able to see themselves reflected somewhere in what we display, collect and programme.
2. Challenging:
 - We encourage people to debate and give them the tools and information to make up their own minds.
 - We affirm people in the things they care about and help with the things that challenge them.
 - We help people appreciate their own power to effect change.
 - We raise awareness of uncomfortable or challenging stories and reflect multiple points of view
3. Sustainable:
 - We explore human impact on the natural world.
 - We work towards a sustainable world in our management of resources and people.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

What we achieved in 2022-23

Our big news was that we changed from the Museum of East Anglian Life to the Food Museum in April 2022. This change was many years in the planning and we were pleased with how our first year as the Food Museum has gone.

- We launched a new website alongside our new brand. We have seen a significant rise in our press coverage in the last financial year. A particular highlight was being featured in The Observer's annual '30 most exciting things happening in food' list.
- Our visitor numbers grew from 41,560 in 2021-22 to 60,709, significantly better than our pre-Covid 2019-20 performance (36,244).
- We completed the refurbishment of the William Bone Building with funding from New Anglia LEP and launched our first annual exhibition, 'Hedgerow', supported by Arts Council England. We worked with artist collective Our Isles to showcase work by a diverse range of artists, established and upcoming. The exhibition explored the historic craft of hedgelaying, how hedges provide food and their importance for biodiversity. We delivered daily tastings from our demo kitchen in the Bone Building (kindly supplied by Howdens) including a range of fruit leathers, butters, jams, teas and brittles from berries, plants and fruit, largely gathered from the museum's hedges. We took a small version of the exhibition into Parliament to support CPRE The Countryside Charity in the #40by50 campaign, which called on the government to be more ambitious in its target to increase hedgerows – a pledge that was successfully secured.
- Hedgerow was announced as joint winner of Sustainable Project of the Year at the Museums + Heritage Awards in May. The Museum also won the Large Museum of the Year in the Suffolk Museum of The Year Awards in October.
- We launched a new café – Feast – which has a varied offer cooked from-scratch on the museum site. We refurbished the space and recruited and trained a new café team as part of the expansion of the Museum's business.
- We completed the restoration of Alton Watermill, funded by the National Lottery Heritage Fund, Linbury Trust, ADM Milling and other generous donors. We brought the 18th-century mill back into working order and undertook extensive repairs to the building and mill pond. We now run the mill every Friday and intend to add more demonstrations as we grow our volunteer team. The Museum's flour is on sale in the museum shop and used in the café and Bone Building demonstrations.
- We unveiled a series of sculptures inspired by the natural world along 1km of new pathway which meanders along the river. This sculpture trail was created as part of the 'River of All' project, funded by the ScottishPower Foundation. As part of the same project, we planted trees and new hedgerow and created 46 new allotments, complete with sheds and a composting toilet.
- We relaunched the public programme, with daily staff-led demonstrations and themed weeks, including a collaboration with Omega Ingredients, to make a unique museum crisp flavour in Flavour Week and with Humber Doucy Brewery on a Museum hedgerow beer! During Apple Week, we produce over 550 bottles of apple juice, processing small batches of fruit from Suffolk Traditional Orchards Group. Much of the programme focused around Hedgerow, and we were particularly pleased with the sessions teaching hedgelaying which also laid a section of museum hedge and with an excellent foraging walk and talk with

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

authors John Wright and Richard Mabey.

- We hosted the travelling exhibition 'Power of Stories' which highlighted Black community heroes in Suffolk using costumes from Marvel's Black Panther which travelled to venues across the county, working with Aspire Black Suffolk and supported by Suffolk County Council and the Association for Suffolk Museums. Community Attendants in the galleries talked to visitors about stories and identity within Suffolk's Black communities.
- We co-curated 'Every Garden Matters: How to Change the World One Garden at a Time' with Stow Eco Future Group. The exhibition showed what a difference a garden or community space can make to nature, and shared ideas and advice. The group held a Craftivism Day at the Museum inviting visitors to drop in and use leftover materials to make new items.
- Over 18 months, we led a Kickstart consortium of museums, arts and design organisations to deliver 6-month employment and training placements for young people between the ages of 18-24. At the museum alone, we hosted 49 placements. The scheme came to an end in September 2022.
- The museum convened and chaired the Stowmarket Culture Group which consists of all the local venues and organisations with a professional interest in culture. Together we delivered the first year of our youth culture mini-festival – Jubilant! – in partnership with the members of Stow Culture Group, funded by Suffolk County Council and Mid Suffolk District Council. The project linked 9 local schools, primary and secondary, 9 cultural organisations and 9 artists to create work over several weeks which was displayed and performed across town – from drumming and drama to costume design and cookery. We intend to embed this in the town's calendar, as it successfully connects local families to local venues, builds future audiences and provides varied cultural opportunities for children and young people.
- Between April and June, we took a travelling exhibition 'Food Stories' on the road around East Anglia, visiting 20 different locations. The exhibition explored how food and language are passed down through generations in a similar way and collected recipes and oral recordings. A final exhibition 'In Your Words' was displayed in Abbot's Hall, produced in partnership with Leeds University Dialect and Heritage project.
- As well as hosting Primadonna for a second year – a festival of brilliant, diverse writing – we became the new home for the East Anglian Storytelling Festival, held our 25th Beer Festival and a Bonfire Night with over 5,000 visitors. We also took part in Stowmarket's Christmas Fayre and the Food & Drink Festival.
- Skills Kitchen: We delivered a second iteration of the Skills Kitchen with Suffolk Refugee Support working with women from Afghanistan and their young children. The programme consisted of participatory weekly workshops that engage with small groups of marginalised women through food and cooking, helping them strengthen their supportive networks, reduce feelings of loneliness and isolation and practice the English language in a supportive environment by sharing skills and recipes.
- Thrills & Grills: We delivered the second year of the Museum's 'HAF' programme (Holiday Activity and Food) aimed at children in receipt of Free School Meals. Sessions engaged children with food and cooking through our bread oven and Walled Garden.
- Social prescribing: We delivered a series of Green Therapy programmes in the Walled Garden and on the estate in partnership with the NHS to improve outcomes for patients with complex needs. With Suffolk Artlink and Suffolk Libraries we took part in Curious Minds, a programme to support mental health and wellbeing of

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

participants through creative and mindful activities based around museum collections.

- We commissioned an access audit of the Museum, bringing together consultation with groups on the museum experience for disabled people. We will seek funding to enable the recommendations to be implemented and build more ambitious improvements into capital projects.
- Estate: For much of the year, the poultry had to be kept inside due to Avian Flu outbreaks nearby. We undertook significant security improvements to boundaries, purchased a new tractor with support from Suffolk County Council and delivered our first Red Poll calves.
- Collections: We reached a quiet milestone this year of 100% digitisation of our main object collection records. Search for the Stars, supported by the Esmée Fairbairn Collections Fund, has worked with over 600 volunteers in 25 countries, as well as trainees and students. We've given in-depth advice on our model to 40+ other organisations. We have started to audit and photograph the collection. We were awarded further Esmée Fairbairn Collections Fund support towards this work which also includes two yearlong Collections Trainee placements.
- Learning: we produced a new Learning Strategy and school bookings began to recover post-Covid. We are seeing a great deal of interest for 2023-24 and have also planned new programmes including a forest school.
- Private events: After the challenging Covid years, the weddings and corporate hire business is beginning to recover. We have developed new offers in response to the cost of living crisis.
- Operations and processes: We undertook significant upgrades to our processes and procedures, moving our finances onto cloud-based accounting software. We tendered for and appointed a new auditor.
- Governance: We carried out a review of our governance, working with an external specialist facilitated by a grant from the Association of Independent Museums. Following a skills audit, we appointed three new trustees.

The Future

We are continuing to deliver against our 10-year masterplan for developing the museum, which will be refreshed in 2023, following a workshop with staff, volunteers and stakeholders in February 2023. Looking ahead, our priorities and opportunities include the following.

- We reapplied to Arts Council England's National Portfolio and were delighted to have been awarded three years of core funding, including a significant uplift, starting in April 2023. This funding will enable us to improve collections care, provide more capacity, build audiences and deliver inclusive and varied programming.
- We were successful in our bid to the MEND fund (Museum Estate and Development), which from 2023-25 will enable us to replace our aging visitor toilets, improve accessibility (including a Changing Places toilet), make much-needed repairs to the roof and woodwork of Abbot's Hall and the Victorian Stables and completely refurbish the Collections Store and Estate Workshop. This project is supported by Arts Council England/DCMS, Suffolk Growth and Mid Suffolk District Council.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

- Our long-term project to improve standards of collections care and record-keeping continues. The MEND project gives us an opportunity to assess the collection as we need to decant the store to enable the works. We will carry out a collections audit and photography of larger objects as we do this work.
- We will be replacing the broken bridge to the Grade II Fishing Lodge and creating a new experience on the island, following an award of funding from DCMS Wolfson Museums and Galleries Fund
- Our annual exhibition for 2023-24 will be 'Meat The Future' – a collaboration with Oxford University Museum of Natural History and LEAP (Livestock, Environment & People) on the environmental impact and future of livestock farming.

Thanks

The Museum's Directors would like to thank all those who have supported us and partnered with us throughout the year, including:

- All our volunteers
- Arts Council England
- Suffolk County Council
- Mid Suffolk District Council
- Stowmarket Town Council
- NHS England
- DCMS Wolfson Museums and Galleries Fund
- Museums Association and the Esmée Fairbairn Collections Fund
- National Lottery Heritage Fund
- ScottishPower Foundation
- The Barbara Whatmore Charitable Trust
- The Art Fund
- New Anglia Local Enterprise Partnership
- The Headley Trust
- The Linbury Trust
- The British Museum
- Ransomes Jacobsen
- Abbot's Hall Trust
- Mrs L D Rope's Third Charitable Settlement
- Association of Independent Museums
- Alfred Williams Charitable Trust
- Geoffrey Burton Trust
- Association for Suffolk Museums
- Jayne Austin
- Stowmarket Eco Future Group
- Red Gables and the Volunteers of Stowmarket
- Humber Doucy Brewery
- WM Brokers Ltd
- Stowe Veterinary Group
- Jayne Knight
- Terry Hunt
- Alan Ridealgh
- Tim Passmore

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(continued)

- Nigel Oakley
- Peter Crockford
- Louise Hardwick
- Liz Downie
- Our Isles – Angus D Birditt and Lilly Hedley
- All the artists, researchers, organisations and experts who contributed towards Hedgerow
- John Dugmore and the Suffolk Chamber of Commerce
- Brian and Wendy Hurr
- Lucy Maxwell
- Susan Ostick and Tony Cousins
- Judith Thompson
- SHARE East
- The BBC
- CAMRA
- Suffolk Community Foundation and the Bluebell Fund
- Tesco
- DWP, particularly the local team
- Paul Read and the Suffolk Traditional Orchards Group
- Professor Tom Williams, UEA

Financial review

a. Going concern

After making appropriate enquiries, the Directors (who are also the Charity Trustees) have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to hold the equivalent of eight weeks of expenditure in reserve. This currently equates to £90,000. The museum should seek to retain a minimum of £90,000 in reserves in a restricted account. Other reserves are maintained for specific restricted or designated projects of the charity and are set out in the notes to the financial statements. We are currently holding reserves at £20,000. We aim to continue to build reserves to ensure sufficient funds to cover management, administration, support costs and to respond to emergencies.

c. Investment policy

It is the policy of the Directors/Trustees to use any surplus funds for the advancement of the Charity's objectives. This has been achieved by the addition of land, buildings and exhibits which the Charity includes within fixed assets except for a number of exhibits for which it is not practical to obtain a valuation.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Risk management

The Directors and Trustees continue to review the major strategic, business and operational risks which the charity faces using an established system for ongoing assessment which is reviewed at each board meeting. Identified risks are mitigated where possible.

Financial sustainability has been identified as an ongoing risk. A key element of managing this risk is the regular review of available liquid funds to enable the settlement of debts as they fall due, management of trade debtor and creditor balances and liaison with core funders. Non-financial risks arising from fire, health and safety of staff and volunteers, the public and visitors to the Museum are also considered. These risks are managed by ensuring accreditation is up-to-date, robust policies and procedures are in place and staff are offered appropriate training.

e. Results

The results for the year and the Charity's financial position at the end of the year is shown in the attached financial statements.

The Board continues to monitor costs and look for innovative ways to increase its income in order to achieve a positive year-end position. The Board is aware in the present economic climate, that this will be a challenging task.

Structure, governance and management

a. Constitution

The Food Museum is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Directors (who are also the Charity Trustees) who are elected and co-opted under the terms of the Trust deed. It is the policy of the Board to appoint individuals who have specialist knowledge relevant to the furtherance of the trust's mission. There is an induction process for new trustees and a handbook covering key information. In addition, training is available from time to time from the Association for Suffolk Museums, the Association of Independent Museums and SHARE East.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Board of Directors/Trustees

Sharon Goddard (Chair)

Sharon's career encompasses teaching and senior leadership roles in further and higher education, and policy and funding roles nationally with the Department for Education. Between 2000 and 2006 she led education, skills and volunteering policy development at the Heritage Lottery Fund and set up the Young Roots and Skills Bursary funding schemes. She is a Director of Oakmere Solutions heritage consultancy, a Director of the Heritage Education Trust, a member of the Learning Advisory Panel of the Historic Houses Association, an advisor with the Heritage Lottery Fund and a trustee of both Suffolk Family Carers and the Suffolk Wildlife Trust.

Vanessa Trevelyan (Deputy Chair)

Vanessa Trevelyan has 37 years' experience in the museum sector, most recently as director of Norfolk Museums & Archaeology Service. Vanessa is a longstanding supporter of the Museums Association. She was Convener of the MA's Ethics Committee from 2001-09, and President of the Museums Association 2010-13. Vanessa retired from NMAS in 2013 and now undertakes a range of advisory work, particularly helping small independent museums through organisational change. She is President of the Norfolk Costume & Textiles Society, a member of the SHARE Museums East Advisory Forum, and an active member of the Norwich Society leading on social media and event programming.

Anne Harrison (Company Secretary and Treasurer)

Originally from Kent, Anne has lived in Suffolk for nearly 40 years. She is a qualified accountant and has worked across all types of industries within East Anglia, developing a wide range of business skills. She part-owns and is a Director of Colour Marketing Services Ltd. She has a long-standing interest in local history and in the past has volunteered at both the Museum of East Anglian Life and Pakenham Watermill. She is a trustee of several local charities and is actively involved in her local church as treasurer and churchwarden.

Jon Pattle

Jon studied at the University of Bristol and qualified as an architect in 1980. Following private practices in London and Sheffield, and a period with Sheffield City Council, Jon returned to Suffolk in the late 1980s to become a partner in Poole & Pattle, a new architectural practice based in Ipswich. He has extensive experience in projects of a wide variety of types and scales, with particular enthusiasm for conservation-related work and innovative design. Jon has volunteered at the museum for many years, and was made a Life Member in 2007. He has been very active in many local organisations, including Stowmarket's Civic Society, Stowmarket Town Forum, the Pickerel Project, Red Gables, and as advisor to Mid Suffolk Access Group.

Councillor Linda Baxter

Linda was elected to Stowmarket Town Council in 2015, and is the town's representative on the Board of Trustees. She was Mayor of Stowmarket from 2018-19. Linda has been a Community Mental Health Nurse for 28 years. She now works in the Phoenix Counselling Practice as the Practice Lead and as a counsellor. She also has a private practice in Ipswich. Linda has always had an interest and commitment to her local community and is involved in a variety of activities. She is passionate about environmental issues both locally and globally.

Nigel Macpherson

Nigel represents the Abbot's Hall Trust which holds the freehold of the museum site. He is a director of Zynergy, which builds, owns and operates solar power farms in India, manufactures solar panels and provides solar power services to industrial clients. He studied at Durham University, served in the Life Guards and had a long career in investment banking including Swiss Bank Corp, Merrill Lynch and Banque Paribas.

THE FOOD MUSEUM
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Board of Directors/Trustees (continued)

Clare Barlow

Clare is Director of Programmes & Audiences at the Foundling Museum. Previous roles include Curator Team Lead, Exhibitions at the Science Museum, London, and curator of 'Being Human', a new permanent gallery that opened at Wellcome Collection in 2019, which explores trust, identity and health in a changing world. She was also curator of 'Queer British Art, 1863-1967' at Tate Britain, 2017, the first show on this topic. She has worked for a range of cultural organisations and has a long-standing interest in how museums can work to welcome the widest possible range of people as staff and visitors.

Jon Brighton

Jon has lived most of his life in Norfolk and Suffolk, and for the last 30 years in Stowmarket. He is a retired senior police officer working across the county and region. He has recently carried out work for the Home Office nationally, chaired a local housing association, and has been involved in leadership roles in local schools. He is passionate in making Stowmarket a great place to live and work in, and believes the museum is a hidden gem for the town and county.

Simon Hooton

Simon's association with Suffolk goes back to the mid 1970s and he has lived in the county for over 35 years. His countryside management career – from hands-on experience to strategic thinking – has covered most East Anglian landscapes including the Brecks, Broads and coast. He's lectured and tutored for many bodies and his passion for environmental interpretation has included radio and TV. Very active in his community he has been town councillor, school governor, local wildlife group chair, fundraiser, project manager, pantomime dame and arts centre director.

Melinda Appleby

Melinda works as a writer/researcher specialising in creative connections to nature and place, following a career in sustainable land management. Melinda graduated in Rural Environmental Studies (Wye College) and became the first New Agricultural Landscapes Project Officer piloting farm conservation advisory work in Suffolk. She worked for both the NFU and RSPB and then as an independent consultant advising on Eat the View projects, Tastes of Beds and regional rural proofing policies. Melinda won Country Living's Best Writer Award and changed direction from environmental policy to focus on writing, exploring the nature and culture of land. She has served on the Boards of English Nature, Natural England, CPRE, the Consumer Council for Water and Waveney & Blyth Arts.

Alex Butler-Zagni

Alex was called to the bar (barrister) in 2002 and qualified as a solicitor in 2010. At that time, he was the NFU East Anglia Policy Adviser and, over his seven years at the NFU, he gained an excellent technical knowledge of agricultural policy, farming and the food chain.

Alex completed a master's degree in Law (LL.M) in 2005 and was admitted as a Fellow of the Agricultural Law Association in 2016. He has lived in Ixworth, in West Suffolk for over 13 years and works in Ipswich for Gotelee Solicitors, advising on a broad range of commercial and rural property transactions.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Board of Directors/Trustees (continued)

Richard Lister OBE

Richard was previously Vice-Chancellor at the University of Suffolk, formerly University Campus Suffolk. Richard has a particular interest in relationships with the community and improving aspiration, achievement and social mobility in Suffolk. He previously worked at Brunel, Hull and Essex Universities. In addition to being on the Board of the Food Museum, Richard is also Chair of the Ipswich charity 4YP and Chair of the Ipswich Social Mobility Alliance.

Melissa Strauss

Melissa Strauss works in the policy team at the National Lottery Heritage Fund, where she has led on museums, libraries and archives, intangible cultural heritage, youth engagement and community participation. She has previously worked for Birmingham Museums, Arts Council England, and in universities, and has volunteered for community and refugee organisations. Melissa is a co-founder of Museum Space Invaders, and a Clore Fellow. She has recently completed research supported by the Arts and Humanities Research Council on community participation in strategic decision-making and governance in museums and heritage.

Bill Seaman

Bill grew up on a farm in South Norfolk which used traditional farming methods to complete the agricultural cycle for several seasons. He originally trained as a teacher of English and History and taught in the UK and abroad before embarking on a career in theatre and arts administration. Since moving to the museum sector, he has led projects in both national and regional museums including The Natural History Museum, Birmingham Museum & Art Gallery, Norfolk Museums and Colchester and Ipswich Museums. In his 30 years in museums he managed both temporary exhibitions and associated events and the major redevelopments of both Norwich and Colchester Castles. He is currently a museum consultant and trainer, musician and a member of the Regional Advisory Board of the National Trust.

Jenny Cousins (Museum Director)

Jenny became Director of the Museum in September 2016. She studied history at Balliol College and history of film at Birkbeck. She has worked for museum design firm Event Communications, English Heritage and the Imperial War Museum. Major exhibition projects included Charles Darwin's home, Down House, Lullingstone Roman Villa and Dover Castle's Secret Wartime Tunnels. At IWM, Jenny led the redevelopment of the American Air Museum at Duxford, and the creation of www.americanairmuseum.com, a website crowdsourcing information about the air war. Jenny served on the Heritage Lottery Fund's London Committee from 2014–2019. She is chair of Stowmarket Culture Group and sits on the board of the Suffolk Chamber of Commerce.

THE FOOD MUSEUM
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Related Party

The Charitable Company is related to its wholly owned subsidiary company, Stowmarket Museum Trading Limited, which sells merchandise and services either directly or through franchises in order to enhance the financial position of the Museum. The results of the trading company are consolidated with those of the Museum in these financial statements.

Fixed Assets

The changes in fixed assets are shown in notes 12 and 13 to the financial statements. In accordance with the requirements of Financial Reporting Standard (FRS) 102, the Museum has assumed a valuation as being the deemed cost of donated assets in relation to the heritage steam collections and the Justin Partyka collections of local prints.

Reliance on volunteers

The Charity has a significant number of unpaid volunteers who assist in the day to day running of the Museum in addition to paid staff.

Member of the Company

The Ordinary Members of the Company comprise the Directors. There are also life members and Honorary Members without voting rights.

THE FOOD MUSEUM
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Directors (who are also the Charity Trustees) (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors (who are also the Charity Trustees) to prepare financial statements for each financial year. Under company law, the Directors (who are also the Charity Trustees) must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Directors (who are also the Charity Trustees) are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors (who are also the Charity Trustees) are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit

The Trustees, who are also Directors of the Charitable Company have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

Disclosure of information to auditors

Each of the persons who are Directors (who are also the Charity Trustees) at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

THE FOOD MUSEUM
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

In preparing the report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Directors (who are also the Charity Trustees) on
and signed on their behalf by:


Anne Harrison (Oct 29, 2023 21:03 GMT)

Ms A C Harrison
Company Secretary

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM

Opinion

We have audited the financial statements of The Food Museum (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM (CONTINUED)

audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience and through discussions and enquiries of Trustees and management. During the engagement team briefing, the outcomes of these discussions were shared with the team, as well as consideration as to where and how fraud may occur in the Group.

The following laws and regulations were identified as being of significance to the Group:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards, taxation regulations and the Charities Act 2011;
- The Group is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, human rights and employment law, food safety, safeguarding and GDPR compliance.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the Group complies with such regulations; enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of relevant legal documentation, review of board minutes, testing the appropriateness of entries in the nominal ledger, including journal entries and the performance of analytical procedures to identify any unexpected movements in account balances which may be indicative of fraud.

However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the Group's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISA's (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy O'Connor (Senior Statutory Auditor)

for and on behalf of

SB Audit LLP

Chartered Accountants

Statutory Auditor

820 The Crescent

Colchester Business Park

Colchester

Essex

CO4 9YQ

Date: 6/11/23

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
	Note				
Income from:					
Grants, donations and legacies	4	313,406	643,699	957,105	1,415,322
Other trading activities	5	328,259	-	328,259	241,439
Investments	6	140	-	140	1
Other income	7	46,637	-	46,637	44,075
Total income		688,442	643,699	1,332,141	1,700,837
Expenditure on:					
Raising funds		139,615	-	139,615	92,607
Charitable activities	8	318,184	852,418	1,170,602	1,304,855
Total expenditure		457,799	852,418	1,310,217	1,397,462
Net income/(expenditure)		230,643	(208,719)	21,924	303,375
Transfers between funds	20	178,854	(178,854)	-	-
Net movement in funds		409,497	(387,573)	21,924	303,375
Reconciliation of funds:					
Total funds brought forward as previously stated		277,280	2,871,318	3,148,598	3,064,520
Prior year adjustment		285,050	72,000	357,050	137,753
Total funds brought forward as restated		562,330	2,943,318	3,505,648	3,202,273
Net movement in funds		409,497	(387,573)	21,924	303,375
Total funds carried forward		971,827	2,555,745	3,527,572	3,505,648

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 28 to 54 form part of these financial statements.

THE FOOD MUSEUM
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01819676

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	Restated 2022 £
Fixed assets			
Tangible assets	13	2,503,107	2,299,976
Heritage assets	14	771,812	766,329
		<u>3,274,919</u>	<u>3,066,305</u>
Current assets			
Stocks	16	10,260	7,861
Debtors	17	102,340	22,476
Cash at bank and in hand		174,148	607,787
		<u>286,748</u>	<u>638,124</u>
Creditors: amounts falling due within one year	18	(34,095)	(198,781)
Net current assets		<u>252,653</u>	<u>439,343</u>
Total assets less current liabilities		<u>3,527,572</u>	<u>3,505,648</u>
Total net assets		<u><u>3,527,572</u></u>	<u><u>3,505,648</u></u>
Charity funds			
Restricted funds	20	2,555,745	2,943,318
Unrestricted funds	20	971,827	562,330
Total funds		<u><u>3,527,572</u></u>	<u><u>3,505,648</u></u>

THE FOOD MUSEUM
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01819676

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:


Richard Lister (Oct 31, 2023 09:14 GMT)

Mr R Lister


Anne Harrison (Oct 29, 2023 21:03 GMT)

Ms A C Harrison

The notes on pages 28 to 54 form part of these financial statements.

THE FOOD MUSEUM
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01819676

COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

		2023	Restated
		£	2022
			£
Fixed assets			
Tangible assets	13	2,475,189	2,299,573
Heritage assets	14	771,812	766,329
Investments	15	100	100
		3,247,101	3,066,002
Current assets			
Debtors	17	161,494	119,214
Cash at bank and in hand		146,072	498,071
		307,566	617,285
Creditors: amounts falling due within one year	18	(27,096)	(178,764)
Net current assets		280,470	438,521
Total assets less current liabilities		3,527,571	3,504,523
Total net assets		3,527,571	3,504,523
Charity funds			
Restricted funds	20	2,555,745	2,943,318
Unrestricted funds	20	971,826	561,205
Total funds		3,527,571	3,504,523

THE FOOD MUSEUM
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01819676

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company's net movement in funds for the year was £23,048 (2022 - £302,924).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:


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Ms A C Harrison

The notes on pages 28 to 54 form part of these financial statements.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	Restated 2022 £
Cash flows from operating activities			
Net cash used in operating activities	23	(35,645)	509,775
Cash flows from investing activities			
Purchase of tangible fixed assets (including heritage assets)		(398,134)	(121,596)
Interest received		140	1
Net cash used in investing activities		(397,994)	(121,595)
Change in cash and cash equivalents in the year		(433,639)	388,180
Cash and cash equivalents at the beginning of the year		607,787	219,607
Cash and cash equivalents at the end of the year	24	174,148	607,787

The notes on pages 28 to 54 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Food Museum is a public benefit entity and a company limited by guarantee, company number, 01819676 registered in England and Wales. The Food Museum is also a Charity registered with the Charity Commission (charity registration number 293033). The registered office and its principal place of business is Museum offices, Stowmarket, Suffolk, IP14 1DL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Food Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The Charity has taken advantage of the exemption available to a qualifying entity in FRS102 from the requirement to present a charity only Cash Flow Statement within the consolidated financial statements.

2.2 Going concern

The financial statements have been drawn up on a going concern basis.

The Trustees confirm that at the time of approving the financial statements, there are no material uncertainties regarding the Group's and the Charity's ability to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of these financial statements.

In arriving at this conclusion, the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan, and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Exhibits

Exhibits loaned to the museum are not capitalised nor have those donated in the past and they are excluded from the financial statements. The exception to this relates to the donation of the Steam Collection that is included in the balance sheet at insurers valuation that is regarded as the best estimate of initial recognition of the deemed cost to the donor. The current policy however is to capitalise significant assets in the balance sheet at deemed cost except in rare situations where there is insufficient information to arrive at a reasonable valuation of the cost of obtaining such information would exceed the benefit of obtaining the data. The amounts shown in the balance sheet for exhibits included in heritage assets represents the cost of items and artefacts purchased together with any restoration costs.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.6 Government grants

Government grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using either a straight line or reducing balance basis, as noted below.

Depreciation is provided on the following bases:

Functional estates buildings	- 2-5% Straight Line Basis
Plant and machinery	- 15% Reducing Balance
Office and computer equipment	- 33.33% Straight Line

No depreciation is charged on exhibits and artefacts or certain buildings as in the opinion of the Trustees, depreciation is not considered appropriate on such assets. The capitalised expenditure on Abbot's Hall and the Crowe Street Cottages together with the replacement of special displays will be funded from the Development Fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Heritage assets

Where heritage assets have been purchased, they are initially recognised at cost. After recognition, under the cost model, heritage assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

Where heritage assets have been donated, the initial valuation at fair value has been treated at deemed cost. After recognition, in this situation, the assets are measured at deemed cost less accumulated depreciation and any accumulated impairment losses.

The museum's collection comprises more than 40,000 items, almost of all which were obtained under donation. The care and preservation of those assets is managed by the Curator under the supervision of the Museum Director and in accordance with the criteria governing the museum's accreditation. From time to time items are considered no longer suitable for retention. No item is disposed of without the prior sanction of the Board of Directors. Where appropriate, items will be transferred to another museum which is considered to be better able to use them. The nature and provenance of the majority of items in the collection renders it impracticable to obtain or make a reliable valuation, and in consequence these items are omitted from inclusion in the financial statements. The museum possesses a collection of steam engines which is of particular historic and scientific value. These are identified in the Balance Sheet as heritage assets and are stated at valuation. The valuation was made internally utilising data derived from the company insurer. As a consequence of the programmed maintenance of these assets it is considered that they have indefinite lives and no depreciation is provided. The valuation is regarded as the deemed cost of the steam collection at initial recognition of these assets when they were donated.

2.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.16 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.17 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.18 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The items in the financial statements where estimates and underlying assumptions have been made include valuation of property and freehold heritage assets, useful economic lives and impairment of fixed assets. These are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Other donations	7,617	11,500	19,117	13,743
Grants				
Arts Council England (Culture recovery)	-	-	-	93,160
Arts Council (Hedgerow Grant)	-	40,000	40,000	50,000
Mid Suffolk District Council Covid 19 and restart grants	-	-	-	30,000
HMRC Corona virus job retention scheme	-	-	-	6,049
Headley Trust and Esmee Fairbairn	-	79,000	79,000	15,327
NHS Partnership	-	40,000	40,000	14,067
Colchester and Ipswich Museum Services	-	-	-	19,518
Safer Suffolk	-	-	-	217
Watermill project	-	10,420	10,420	133,304
Art fund	-	-	-	25,506
LIFT project	-	-	-	10,000
Scottish Power - River for all	-	75,000	75,000	122,000
DWP Kickstart	-	127,299	127,299	426,075
Suffolk County Council Youth Arts Festival	-	-	-	15,860
Suffolk Community Fund Skills Kitchen project	-	400	400	16,000
Arts Council England	150,218	-	150,218	150,218
Suffolk County Council	102,510	-	102,510	147,778
Mid Suffolk District Council	40,000	-	40,000	44,000
Stowmarket Town Council	5,000	-	5,000	5,500
Abbott's Hall Trust	5,000	-	5,000	5,000
Suffolk County Council & Mis Suffolk District Council (Jubilant!)	-	28,500	28,500	-
Linbury Trust	-	36,000	36,000	52,000
Living on the Land	-	2,000	2,000	-
Suffolk County Council Curious Minds	-	10,000	10,000	-
SHARE project	-	2,966	2,966	-
LD Rope volunteering grant	-	5,000	5,000	-
Mid Suffolk District Council (Tractor grant)	-	20,000	20,000	-
LEP	-	99,997	99,997	-
Association for Suffolk Museums (Power of Stories)	-	10,860	10,860	-
MEND (SIGIF/ACE)	-	21,964	21,964	-

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from donations and legacies (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Mid Suffolk District Council (HAF/Thrills and Grills)	-	9,735	9,735	-
Leeds project	-	10,568	10,568	-
SCC Mental Health	-	-	-	20,000
Mid Suffolk (Signage for Shop)	-	2,490	2,490	-
Rural Payments Agency	3,061	-	3,061	-
Total 2023	313,406	643,699	957,105	1,415,322
Total 2022	463,658	951,664	1,415,322	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising income	147,856	147,856	91,653
Subsidiary trading income	135,718	135,718	88,205
	283,574	283,574	179,858
Total 2022	179,858	179,858	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Operation of the museum	44,685	44,685	61,581
Total 2022	61,581	61,581	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	140	140	1
Total 2022	1	1	

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	46,637	46,637	44,075
Total 2022	44,075	44,075	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Operation of the Museum	318,184	852,418	1,170,602	1,304,855
Total 2022	1,249,039	55,816	1,304,855	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Operation of the Museum	598,688	179,176	392,738	1,170,602	1,304,855
Total 2022	616,937	107,714	580,204	1,304,855	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Operation of the Museum	909,436	261,166	1,170,602	1,304,855
Total 2022	1,082,936	221,919	1,304,855	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	598,688	598,688	616,937
Cost of Activities	235,168	235,168	394,556
Livestock Costs	22,166	22,166	13,170
Utilities	26,548	26,548	5,327
Light and Heat	9,013	9,013	25,200
Repairs and Maintenance	14,619	14,619	21,300
Care of Collections	3,234	3,234	6,446
	<u>909,436</u>	<u>909,436</u>	<u>1,082,936</u>
Total 2022	<u>1,082,936</u>	<u>1,082,936</u>	

THE FOOD MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Operation of the Museum 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	179,176	179,176	107,714
Sundry Expenses	8,071	8,071	23,696
Cleaning	3,843	3,843	3,825
Insurance	23,151	23,151	22,036
Education	4,958	4,958	8,458
Marketing, Stationery, Web and IT Costs	17,549	17,549	45,607
Admin Cost	283	283	-
Other Staff Costs	2,635	2,635	-
Depreciation and loss on disposal of assets	897	897	-
Governance costs	20,603	20,603	10,583
	<u>261,166</u>	<u>261,166</u>	<u>221,919</u>
Total 2022	<u>221,919</u>	<u>221,919</u>	

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	11,000	3,500
Fees payable to the Company's auditor in respect of:		
All taxation advisory services not included above	2,500	2,500

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	548,129	575,058	488,668	573,845
Social security costs	40,890	34,305	40,564	34,305
Contribution to defined contribution pension schemes	9,669	7,574	9,669	7,574
	598,688	616,937	538,901	615,724

The average number of persons employed by the Company during the year was as follows:

	Group 2023 No.	Group 2022 No.	Company 2023 No.	Company 2022 No.
Management and administration	6	3	4	3
Governance	1	1	1	1
Service and Operational- Full Time	14	11	13	11
Service and Operational- Part Time	29	-	18	-
Contract Staff	12	26	12	26
	62	41	48	41

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year remuneration was paid to one Trustee totalling £51,379 (2022: £45,000) in respect of their role as Museum Director.

The Trustees are the key management personnel.

During the year ended 31 March 2023, Trustee reimbursed expenses were incurred of £100 (2022 - £NIL).

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets

Group

	Long-term leasehold property £	Plant and machinery £	Office and computer equipment £	Total £
Cost or valuation				
At 1 April 2022	2,492,265	447,692	-	2,939,957
Additions	2,019	366,812	12,203	381,034
Disposals	-	(49,059)	(29,007)	(78,066)
Transfers between classes	(41,509)	(76,515)	118,024	-
At 31 March 2023	2,452,775	688,930	101,220	3,242,925
Depreciation				
At 1 April 2022	441,105	198,876	-	639,981
Charge for the year	48,495	100,648	27,249	176,392
On disposals	-	(48,224)	(28,331)	(76,555)
Transfers between classes	(12,369)	(47,789)	60,158	-
At 31 March 2023	477,231	203,511	59,076	739,818
Net book value				
At 31 March 2023	1,975,544	485,419	42,144	2,503,107
At 31 March 2022	2,051,160	248,816	-	2,299,976

At the start of this financial year, the Trustees reviewed the assets held by the Charity, and have re-classified certain assets, transferring between classes, to provide an accurate representation of their nature.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Tangible fixed assets (continued)

Company

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	2,492,265	443,812	-	2,936,077
Additions	2,019	336,291	11,243	349,553
Disposals	-	(45,179)	(29,007)	(74,186)
Transfers between classes	(41,509)	(76,515)	118,024	-
At 31 March 2023	2,452,775	658,409	100,260	3,211,444
Depreciation				
At 1 April 2022	441,105	195,399	-	636,504
Charge for the year	48,495	97,324	27,009	172,828
On disposals	-	(44,746)	(28,331)	(73,077)
Transfers between classes	(12,369)	(47,789)	60,158	-
At 31 March 2023	477,231	200,188	58,836	736,255
Net book value				
At 31 March 2023	1,975,544	458,221	41,424	2,475,189
At 31 March 2022	2,051,160	248,413	-	2,299,573

At the start of this financial year, the Trustees reviewed the assets held by the Charity, and have re-classified certain assets, transferring between classes, to provide an accurate representation of their nature.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Heritage assets

Group and Company

Assets recognised at cost

	Steam Engines 2023 £	Exhibits Artefacts 2023 £	Total 2023 £
Carrying value at 1 April 2022	178,000	601,564	779,564
Additions	-	17,100	17,100
Disposals	-	(5,270)	(5,270)
Impairment charge for the year	-	(6,347)	(6,347)
Impairment brought forward	-	(13,235)	(13,235)
	<u>178,000</u>	<u>593,812</u>	<u>771,812</u>

Exhibits include the cost of artefacts purchased and historical buildings re-erected. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed cost. The cost therefore, substantially relates to the reconstruction of the buildings and structures on site and to their refurbishment.

Exhibits are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is inappropriate to do so. The exception to this is a purpose built display structure used to house the steam engine collection that is depreciated, along with some sculptures, over their useful economic lives.

The steam engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made. During the prior financial year, the ownership of a further steam engine that was on loan was transferred to the Museum by order of the Secretary of State at a value provided.

The donated print collection of Justin Partyka used the catalogue price of prints as deemed cost at point of donation.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 April 2022	100
At 31 March 2023	100
Net book value	
At 31 March 2023	100
At 31 March 2022	100

Principal subsidiaries

The following was a subsidiary undertaking of the Charitable Company:

Name	Company number	Class of shares	Holding	Included in consolidation
Stowmarket Museum Trading Company Limited	02802185	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Surplus for the year £	Net assets £
Stowmarket Museum Trading Company Limited	135,718	(126,861)	8,857	100

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Stocks

	Group 2023 £	Group 2022 £
Retail stock	10,260	7,861

17. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	37,688	13,408	32,085	11,764
Amounts owed by group undertakings	-	-	69,357	98,090
Other debtors	63,835	7,579	59,235	7,871
Prepayments and accrued income	817	1,489	817	1,489
	102,340	22,476	161,494	119,214

18. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade creditors	2,733	55,597	2,443	51,160
Other taxation and social security	11,479	-	11,153	-
Other creditors	2,755	2	-	-
Accruals and deferred income	17,128	143,182	13,500	127,604
	34,095	198,781	27,096	178,764
	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Deferred income at 1 April 2022	119,997	191,997	119,997	191,997
Amounts released from previous periods	(119,997)	(72,000)	(119,997)	(72,000)
	-	119,997	-	119,997

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19. Prior year adjustment

During the year the Charity reviewed the classification of funds and determined that in prior years some funds had been incorrectly classified between unrestricted and restricted funds. Accordingly, the comparatives have been restated for this material error. The restatement has resulted in opening restricted reserves at 1 April 2021 increasing by £127,317 with a corresponding decrease in unrestricted reserves.

A capital grant reserve was noted to have been wrongly included in the 2022 accounts totalling £130,645. This amount has been reversed, resulting in an increase in opening reserves as at 1 April 2021. The trustees have made the decision to designate funds relating to assets financed through capital grants.

During the year it was noted that an amount of income had been incorrectly deferred in the prior year. The resulting entries to correct have increased income and reduced creditors by £72,000 in the figures for 2022.

It was noted during the year that a number of items included as additions on the fixed asset register in the current year, actually related to additions in the prior year, with the purchase payment being fully expensed through operating costs. As such, a prior year adjustment has been processed, to show the additions in the correct period which has resulted in an increase of £16,651 to opening reserves.

The previously reported capital grant reserve of £130,645 reflected in creditors due after one year in the 2022 accounts was found not to be compliant with applicable accounting standards. As such, a prior year adjustment has been made to remove the creditor and reflect the income accordingly in the previous period. The net book values of assets funded by such capital grants are now reflected as designated funds, as disclosed in note 20.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	130,645	-	-	214,111	344,756
General funds					
General Funds - all funds	431,685	688,442	(457,799)	(35,257)	627,071
Total Unrestricted funds	562,330	688,442	(457,799)	178,854	971,827
Restricted funds					
Restricted Funds - all funds	2,943,318	643,699	(852,418)	(178,854)	2,555,745
Total of funds	3,505,648	1,332,141	(1,310,217)	-	3,527,572

Designated funds

Where capital grants have been received to fund capital expenditure, amounts are designated to reflect the value of these assets after charging depreciation thereon.

THE FOOD MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 April 2021 £	Income £	Expenditure £	As restated Transfers in/out £	As restated Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	130,645	-	-	-	130,645
General funds					
General Funds - all funds	312,728	879,818	(719,520)	(41,341)	431,685
Total Unrestricted funds	443,373	879,818	(719,520)	(41,341)	562,330
Restricted funds					
Restricted Funds - all funds	2,759,998	886,772	(670,833)	(32,619)	2,943,318
Total of funds	3,203,371	1,766,590	(1,390,353)	(73,960)	3,505,648

THE FOOD MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Restricted Funds Analysis

	As restated Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Balance at 31 March 2023
Premises development fund	1,846,517	-	(48,495)	-	1,798,022
Heritage Farm project	450,943	-	(6,347)	-	444,596
Steam engine collection	176,000	-	-	-	176,000
Mortlock Building	6,765	-	-	(6,765)	-
Windpump restoration fund	2,534	-	-	(2,534)	-
Steam engine restoration	15,633	-	(385)	-	15,248
Search for the Stars (Headley Trust and Esme Fairbairn)	20,300	20,000	(20,300)	(20,000)	-
NHS Partnership	32,943	40,000	(30,000)	(32,943)	10,000
Colchester and Ipswich Museum Service - Skills for the Future	4,131	-	-	(4,131)	-
Watermill project	25,649	10,420	(36,069)	-	-
Arts Council project funding	22,691	-	-	(22,691)	-
Heritage Lottery emergency funding	13,594	-	-	(13,594)	-
Art Fund	27,898	-	(27,898)	-	-
River for All project (Scottish Power/CIL)	101,543	75,000	(153,015)	(23,528)	-
Arts Council England Hedgerow grant	48,057	40,000	(82,266)	-	5,791
Mid Suffolk District Council Welcome Bank and Restart	1,853	-	(1,853)	-	-
Jubilant! 2022 (Suffolk County Council and Mid Suffolk District Council)	14,858	5,000	(19,858)	-	-
Suffolk County Council & Suffolk Community Fund Skills Kitchen project	7,554	400	(7,954)	-	-
DWP Kickstart Participant and Consortium project	48,679	127,299	(127,299)	(48,679)	-
Other working projects	3,176	-	-	(3,176)	-
Linbury Trust	52,000	36,000	(52,000)	-	36,000
LEP	-	99,997	(99,997)	-	-
Composting toilet (SCC)	-	-	(6,825)	6,825	-
Living on the Land	-	2,000	(6,852)	4,852	-
Suffolk County Council Curious Minds project	20,000	10,000	(10,000)	(10,000)	10,000
SHARE working with Large Objects project	-	2,966	(607)	-	2,359
LD Rope volunteering grant	-	5,000	(5,000)	-	-

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Tractor grant (Mid Suffolk District Council)	-	20,000	(20,000)	-	-
Jubilant 2023 (Suffolk County Council and Mid Suffolk District Council)	-	23,500	(4,000)	-	19,500
Rethinking the Rural Life Museum (Esmee Fairbairn/Headley Trust)	-	59,000	(20,771)	-	38,229
Power of Stories (Suffolk County Council/AfSM)	-	10,860	(10,860)	-	-
MEND (SIGIF/ACE)	-	21,964	(21,964)	-	-
HAF/Thrills and Grills (Mid Suffolk District Council)	-	9,735	(9,735)	-	-
Shop front signage (Mid Suffolk District Council)	-	2,490	-	(2,490)	-
Leeds project	-	10,568	(10,568)	-	-
Donations	-	11,500	(11,500)	-	-
Total	2,943,318	643,699	(852,418)	(178,854)	2,555,745

21. Summary of funds

Summary of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	130,645	-	-	214,111	344,756
General funds	431,685	688,442	(457,799)	(35,257)	627,071
Restricted funds	2,943,318	643,699	(852,418)	(178,854)	2,555,745
	3,505,648	1,332,141	(1,310,217)	-	3,527,572

THE FOOD MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. Summary of funds (continued)

Summary of funds - prior year

	As restated Balance at 1 April 2021 £	Income £	Expenditure £	As restated Transfers in/out £	As restated Balance at 31 March 2022 £
Designated funds	130,645	-	-	-	130,645
General funds	312,728	879,818	(719,520)	(41,341)	431,685
Restricted funds	2,759,998	886,772	(670,833)	(32,619)	2,943,318
	<u>3,203,371</u>	<u>1,766,590</u>	<u>(1,390,353)</u>	<u>(73,960)</u>	<u>3,505,648</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	508,404	1,994,703	2,503,107
Heritage assets	274,940	496,872	771,812
Current assets	222,578	64,170	286,748
Creditors due within one year	(34,095)	-	(34,095)
Total	<u>971,827</u>	<u>2,555,745</u>	<u>3,527,572</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2022 £	As restated Restricted funds 2022 £	As restated Total funds 2022 £
Tangible fixed assets	226,659	2,073,317	2,299,976
Heritage assets	276,941	489,388	766,329
Current assets	137,515	500,609	638,124
Creditors due within one year	(78,784)	(119,997)	(198,781)
Total As restated	562,331	2,943,317	3,505,648

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	21,924	303,375
Adjustments for:		
Depreciation charges	182,739	107,401
Loss on disposal of fixed assets	6,781	383
Interest received	(140)	(1)
(Increase)/decrease in stock	(2,399)	(2,098)
(Increase)/Decrease in debtors	(79,864)	25,583
Increase/(decrease) in creditors	(164,686)	(13,349)
Release of capital grant reserve	-	73,960
Net cash provided by/(used in) operating activities	(35,645)	495,254

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	174,148	607,787
Total cash and cash equivalents	174,148	607,787

25. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	607,787	(433,639)	174,148
	607,787	(433,639)	174,148

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

26. Pension commitments

The Charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charitable company in an independently administered fund. The pension cost charge represents contributions payable by the Charitable company the fund and amounted to £9,669 (2022: £7,574). No contributions were outstanding at the balance sheet date (2022: none).

27. Related party transactions

All related party transactions and balance between the Charity and its wholly owned subsidiary company are eliminated on consolidation. Advantage has been taken of the exemption not to disclose group related party transactions.

There were no other related party transactions requiring disclosure.

There is no ultimate controlling party.

The Food Museum

England & Wales - Charity number 293033

Accounts

Registered number: 01819676

Charity number: 293033

THE FOOD MUSEUM

(Formerly known as

Museum of East Anglian Life)

(A company limited by guarantee)

DIRECTORS' REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

GMS FC LIMITED

Chartered Certified Accountants

1 London Road

Ipswich

Suffolk

IP1 2HA

THE FOOD MUSEUM
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THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Directors	Mr A V W Bone (resigned 22 October 2021) Dr S A Goddard (Chair) Mrs V M Trevelyan Mr S Dukes Councillor Mrs L Baxter Mr J M Pattle Ms K Boardman-Hims (resigned 23 April 2021) Mr N C B Macpherson Ms J H Cousins Ms A C Harrison Ms M J Appleby Dr C K Barlow Mr J H Brighton Mr A R T Butler-Zagni Mr S K Hooton
Company registered number	01819676
Charity registered number	293033
Registered office	The Food Museum Stowmarket Suffolk IP14 1DL
Website	foodmuseum.org.uk
Company Secretary	Ms A C Harrison
Museum Director	Ms. J Cousins
Independent auditors	GMS FC Limited Chartered Certified Accountants & Statutory Auditors 1 London Road Ipswich Suffolk IP1 2HA
Bankers	Barclays Bank Plc 13 Market Place Stowmarket Suffolk IP14 1DL

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

Chair's Report Year Ending 31 March 2022

As the chair it gives me great pleasure to present this report on the work of the Museum for 2021-22.

2021 saw the Museum emerge in good heart from the COVID-19 Pandemic. However, like all other cultural organisations the Museum continued to face challenges of economic and participation uncertainty with audiences understandably cautious about returning to pre-pandemic activities.

The key focus of the year was delivering our vision through planning and preparing for the evolution of the Museum of East Anglian Life into The Food Museum. As well as rebranding we began the process of taking in-house our events and café operations and creating the Hedgerow Exhibition in the refurbished Bone Building as a contemporary gallery space complete with tasting kitchen – the centrepiece of the Food Museum. This shift in focus will enable collections to be interpreted holistically in ways which respond to the interests and concerns of contemporary audiences, gathering wide support from audiences, and community and funder organisations, and enable new and innovative partnerships. These partnerships are supporting the museum in playing a key role in delivering across a range of agendas including health and wellbeing, protecting and enhancing the environment, and diversity and inclusion. All of this is delivered by a small, dedicated, talented team, supported by volunteers, which enables this institution to be resilient and agile. However growing the potential of the Food Museum over the longer term will need investment in more staff and infrastructure.

I would like to highlight just a few instances which have marked the museum out during the last year.

Community engagement: Through innovative exhibitions and new partnerships, the museum has celebrated the contribution of the LGBTQ+ community and black innovators in the Abbot's Hall dining room and explored food production in the Community Galleries. We have enabled refugee communities to share their food heritage and helped children learn cooking skills during the holidays in the new outside bread oven and dining area. The creation of a new community allotment with individual sheds and composting toilet enables local people to grow their own food and enjoy the estate. Partnerships, for example with Stowmarket Eco Future Group and Stow Culture Group are contributing to local community initiatives.

Collections and Estate: Estate-wide interpretation, enhanced animal area, the development of the *Grow* area and the huge amount of work undertaken on the river area with new footpaths are having a big impact on the offer for audiences and protecting living heritage. The Museum's work on biodiversity has gathered pace. We have participated in RSPB's Operation Turtle Dove project, provided an owl release area, nest boxes for swifts, a badger watching hide and carried out a balsam bash on the River Rat. Work to record, research and conserve our collections through the *Search for the Stars* programme is proving invaluable in safeguarding precious items and enabling our collections to be available online.

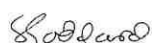
The Museum continued to deliver a wide range of opportunities for people to share and develop their skills and to support individual wellbeing. Kickstarters, trainees and interns have all benefited from their placements and the Museum has benefited from their involvement. Volunteering continues to be an impressive hallmark of this Museum and through partnerships with local organisations including the NHS social prescribing initiative we are reaching wider groups of people. As ever, our Development Board and Trustee Board volunteers have been ready and willing to contribute their expertise, enthusiasm, advocacy, help and support which continues to contribute to our strength as an organisation.

Continued.....

THE FOOD MUSEUM
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

We have delivered well during 2021 but we still have a way to go to fully recover from the pandemic and to fulfil the full potential of our ten-year vision. We continue to identify funding streams for specific projects but finding more core funding in an era of tight fiscal control and a sluggish economy is challenging. However, I am confident that the museum has a Board of Trustees, staff and volunteers who can rise to this challenge.



Dr Sharon Goddard
Chair of Trustees, The Food Museum

30 September 2022

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Directors (who are also the Charity Trustees) have pleasure in presenting their report and the financial statements of the Charity for the ended 31 March 2022.

CONSTITUTION AND OBJECTIVES

The museum was opened in 1967 in Stowmarket by the Suffolk Local History Society and the then East Suffolk County Council. It was enhanced and developed jointly by the Abbot's Hall Trust and Suffolk County Council, each of which is responsible for part of the land and appoints a delegate to the Board of Trustees. The museum now occupies 84 acres of arable land, water meadow and woodland straddling the River Rattlesden and has 25 buildings, some of which are themselves historic artefacts, providing display, working space and storage areas for 40,000 objects.

In 1985 the Museum was incorporated as a company limited by guarantee and was given charitable status. The company was formed under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by Articles of Association, which are available at Companies House. In April 2022, the Museum rebranded as the Food Museum.

The Directors consider the Museum's assets sufficient to fulfil the purposes of the charity. The Museum's revenue is derived from its own earnings and from the profits of a wholly-owned subsidiary trading company, the Stowmarket Museum Trading Company Limited, which gift aids its taxable profit. It also receives financial support from Arts Council England, Suffolk County Council, Mid Suffolk District Council and Stowmarket Town Council, as well as the Abbot's Hall Trust. In addition, it benefits directly or indirectly from a number of other charitable trusts, commercial and industrial companies and the efforts of over 250 volunteers.

The principal activities of the Museum are to preserve, research and display its collection of historic buildings and objects, and to provide particular displays and events to attract a wide cross-section of visitors for amenity and educational purposes. The museum makes a significant contribution to the cultural, social and economic wellbeing of Stowmarket and Suffolk.

ORGANISATION

The affairs of the museum are controlled by the Board of Directors. The directors also act as Trustees for the charitable activities of the company. The Board has the power to appoint new Trustees as and when a vacancy exists. Trustees are then formally elected at the next general meeting. The Board meets a minimum of four times a year. The day-to-day management of the museum is undertaken by the Director.

The Museum is a company, limited by guarantee with no share capital, registered number 01819676. In the event of the company being wound up, each Member is liable to contribute a sum not exceeding £1 towards the company's debts and liabilities.

Details of the company's registered office and other current company information are set out on page 1. The company is also a registered charity, number 293033.

THE DIRECTORS AND TRUSTEES

The Directors and Trustees who served the charity during the year were:

- Sharon Goddard (Chair)
- Vanessa Trevelyan (Vice-Chair)
- Anne Harrison (Treasurer and Company Secretary)
- Anthony Bone (resigned 22 October 2021)
- Simon Dukes
- Cllr Linda Baxter
- Jonathan Pattle
- Nigel Macpherson
- Melinda Appleby

Continued.....

THE FOOD MUSEUM
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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

THE DIRECTORS AND THE TRUSTEES (Continued)

- Simon Hooton
- Alexander Butler-Zagni
- Jon Brighton
- Clare Barlow
- Jenny Cousins

It is the policy of the Board to appoint individuals who have specialist knowledge relevant to the furtherance of the trust's objectives and strategy. In addition, training is available from time to time from the Suffolk Museums Association, Association of Independent Museums and SHARE East.

No expenses were reimbursed to Trustees during the year.

OUR VISION, MISSION AND VALUES

Museum mission:

To connect people with where food comes from and the impact of our choices: past, present and future.

The content we cover:

We explore the impact of food production and consumption on:

Health and wellbeing
Society and culture
Industry and technology
Nature and the environment

Geographical and chronological boundaries

Britain's diet has been altered over the centuries through interaction with other cultures. Our perspective is international, but weighted towards the UK and East Anglia because of our location and founding collection. We are not aiming to relate a comprehensive history of food, rather to explore themes connected by food. We will focus (initially) on creating high-quality experiences on specific topics, e.g. bread, brewing. As we grow and opportunities to collaborate arise, we will broaden our range and scope.

Our values – we are:

1. Relevant:

- We make our collections relatable to a 21st-century audience.
- We cater for people at different levels of understanding and create layered interpretation appropriate to their needs.
- Everyone should be able to see themselves reflected somewhere in what we display, collect and programme.

2. Challenging:

- We encourage people to debate and give them the tools and information to make up their own minds.
- We affirm people in the things they care about and help with the things that challenge them.
- We help people appreciate their own power to effect change.
- We raise awareness of uncomfortable or challenging stories and reflect multiple points of view

3. Sustainable:

- We explore human impact on the natural world.
- We work towards a sustainable world in our management of resources and people.

THE FOOD MUSEUM
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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

WHAT WE HAVE ACHIEVED

The Covid-19 pandemic continued in 2021 with impacts on the museum:

- Due to government restrictions, the museum was closed to paying visitors until 19 July 2021.
- Our visitor numbers recovered to 41,560, despite the 3½-month period in which only the grounds were open. This was better than our pre-Covid 2019-20 performance (36,244) and nearly double the numbers we saw in 2020-21 (21,862). School and group visits have been slow to recover.
- Events continued to be heavily impacted by Covid. Most weddings had rescheduled from 2020 to the same date in 2021. This meant further moves and cancellations for the weddings in the spring and summer period. We moved the date of our Beer Festival from early July to mid-August. The delayed Primadonna festival ran in late July just after restrictions were relaxed. It ran successfully but was impacted by the 'Pingdemic' of Covid exposure alerts which led to many event line-up changes.
- The work to restore Alton Watermill went ahead but was delayed due to lockdown, materials shortages and rising prices.
- We continued to use the furlough scheme on an ad hoc basis for our visitor services team. Along with government grants and support from Arts Council England, Suffolk County Council and Mid Suffolk District Council, we were able to focus on recovery.

Despite the challenges, we succeeded in delivering for our community and responding to the changes in a positive and effective way. The work we delivered included the following:

- Community amenity/outdoor space: We opened the museum grounds to the community for free as an amenity up until the restrictions changed in July and we were able to resume our full offer.
- Health and wellbeing: We hosted an NHS Covid testing clinic from 12 February to 28 May. We offered a lockdown fitness trail, tree trail and family trails in the museum grounds. We continued to support social prescribing. We maintained volunteering for vulnerable groups where this was possible, based on responding to individual needs. This included people in their 70s, 80s and 90s who wanted to keep working in the gardens which is their usual form of exercise.
- Outdoor summer programmes: From July to September, we delivered 'In The Trees' evenings of food and music in collaboration with the John Peel Centre for Creative Arts, including offering free places to say thank you to lockdown community heroes.
- Digital volunteering: our Search for the Stars project, supported by the Esmée Fairbairn Collections Fund and the Headley Trust, came into its own during lockdown. The project transfers the museum's collection data onto an online database and involves many voices in cataloguing. Over 600 people have now volunteered on the project – the opportunity to get involved particularly appealed to people in their 20s as it provided career development and a way of maintaining positive mental health during lockdown. We also reached an international audience – our volunteers were based in 25 different countries from the USA to Singapore. We shared our learning with others in the sector through case studies and through direct consultation.
- Kickstart: We led a consortium of museums and arts organisations (National Horse Racing Museum, Modece Architects, Fox Yard Studio, the John Peel Centre, Bawdsey Radar Trust, Dacorum Heritage Trust, Hitchin British Schools Trust, Landguard Fort Trust and Mid Suffolk Axis) to deliver Kickstart placements through the Department of Work & Pensions' Kickstart scheme which aimed to combat youth unemployment as a result of the pandemic. The first placements began in April 2021. Over 18 months, we recruited 49 Kickstarters at our museum and a further 30 across the portfolio. Support from Mid Suffolk District Council, Suffolk County Council and the Association for Suffolk Museums jointly funded a Kickstart Officer post to coordinate the scheme.
- Skills Kitchen: We delivered programmes with Suffolk Refugee Support and with HomeStart families in which they learned and shared cooking skills using our new outdoor bread oven whilst also accessing other support.
- Thrills & Grills: We delivered the first museum 'HAF' programme (Holiday Activity and Food) aimed at children in receipt of Free School Meals. Sessions were delivered over summer based around our bread oven and the programme was oversubscribed.
- Exhibitions: 'Walking with Henslow', our co-curated exhibition with the villagers of Hitcham about the inspirational 19th-century reverend and his impact on education and the community, continued until the summer and was followed by 'Fruit Full', a photographic exhibition by artist Francoise Sergy on sugar and jam-making which took visitors into the fields, labs and Tiptree factory. The Abbot's Hall exhibition space also hosted 'Every Garden Matters: How to Change the World One Garden at a Time', a creative exhibition co-curated with the Stowmarket Eco Future Group. Downstairs in the Dining Room we hosted 'Dining with Pride',

Continued.....

THE FOOD MUSEUM
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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

telling LGBTQ+ stories in collaboration with Pride in Suffolk's Past and Suffolk Archives, which linked in with performances of *The Stars Are Brighter Here* by theatre company Turn of Phrase, inspired by rural LGBTQ+ testimony. This was followed by *Dining with US Innovators: Black People Who Changed Food History*.

- Events: We delivered a successful Beer Festival and a sell-out Bonfire Night. We also supported the Primadonnas to deliver their first festival at the museum. The Primadonna Festival gives prominence to voices from women, LGBTQ+ and people of colour.
- Capital work: We began the refurbishment of the Bone Building as a space for large changing exhibitions to complement the community space in Abbot's Hall. Work to restore Alton Watermill to working order also continued throughout the year, including the repair of the mill pond which was drained and relined with blue clay.
- Conservation work: With support from AIM and the Barbara Whatmore Trust, we worked with Kickstarters and volunteers to carry out a detailed conservation project on 10 of our large objects, including the Gypsy & Traveller vehicles.
- Nature conservation: Several projects took place along the river, including introducing owl rehabilitation with the Suffolk Owl Sanctuary, balsam bashing, habitat restoration and creation, planting of trees along the river with the Suffolk Wildlife Trust and through the Town Council's Biodiversity 100 initiative. We opened up new paths and offered badger-watching evenings in a newly-built hazel hide.
- Farm: We acquired a second Suffolk Punch, Faith, as well as five English goats and a pair of peacocks.
- Crack Wood and the Allotments: We took a lease on a further 9 acres of land which encompassed the allotment site at Combs Ford. After looking at the options for addressing issues, including persistent flooding, we decided to relocate the allotments to a higher piece of land. We installed a toilet, water, parking area, sheds and fencing, marked out new plots and helped the plot-holders to relocate. We set up a new allotment committee.
- Bridges and paths: Through the ScottishPower River for All project, we were able to begin work on opening up new paths, including replacing two damaged bridges and laying the groundwork for improving access to the river trail.
- Brand: We commissioned Southwold-based practice Spring to design our new Food Museum brand and create a new website. It launched at the beginning of April 2022. We upgraded our external buildings interpretation to make our largest exhibits part of the food story and created a new orientation leaflet in the new style.
- BBC series: We were featured in the Radio 4 series, *The Museums That Make Us*, presented by Neil MacGregor, which was broadcast in March 2022 as we made the name change.
- Staff: We redesigned the daily programme to deliver more interactions between visitors and staff. We restructured in March to introduce new front of house roles and recruit more people to our learning team and our new café.
- Sector and local engagement: We continued to participate in SHARE East forums, the LEP Cultural Board and others. Our Director chaired Museums East of England and the Stowmarket Culture Group, which began collaboration on the *Jubilant!* youth arts festival for Summer 2022.

Thanks

The museum's Directors would like to thank all those who have supported us and partnered with us throughout the year, including:

- All our volunteers
- Arts Council England
- Suffolk County Council
- Mid Suffolk District Council
- Stowmarket Town Council
- NHS England
- DCMS
- Museums Association and the Esmée Fairbairn Collections Fund
- National Lottery Heritage Fund
- ScottishPower Foundation
- The Barbara Whatmore Charitable Trust
- The Art Fund
- New Anglia Local Enterprise Partnership
- The Headley Trust

Continued.....

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

- The Linbury Trust
- The British Museum
- Ransomes Jacobsen
- Abbot's Hall Trust
- Mrs L D Rope's Third Charitable Settlement
- Association of Independent Museums
- Alfred Williams Charitable Trust
- Geoffrey Burton Trust
- Association for Suffolk Museums
- Jayne Austin
- Stowmarket Eco Future Group
- WM Brokers Ltd
- Stowe Veterinary Group
- Jayne Knight
- Terry Hunt
- Richard Lister
- Alan Ridealgh
- Tim Passmore
- Judith Shallow
- Nigel Oakley
- Penny Stevens
- Liz Downie
- John Dugmore and the Suffolk Chamber of Commerce
- Brian and Wendy Hurr
- Susan Ostick and Tony Cousins
- Judith Thompson
- SHARE East
- The BBC
- CAMRA
- Suffolk Community Foundation
- Tesco and Groundwork UK
- DWP, particularly the local team and Gemma Edwards
- Paul Read and the Suffolk Traditional Orchards Group
- Professor Tom Williams, UEA

WHAT WE WILL DO

Our two-year business plan for 2021-22 identified the steps necessary for our transition from the Museum of East Anglian Life to the Food Museum. We made good progress in the first year, laying the groundwork for change. Having now made the name change, we will continue to deliver against this strategy to embed our new identity in 2022-23. This includes launching the new visitor experience and opening new exhibits, including the refurbished Bone Building, watermill and new sculpture trail. It also includes taking our café back in house to build secondary spend.

At the same time as delivering development activities, we will keep fulfilling our existing commitments, delivering targeted audience-focused programmes and to be agile enough to take advantage of opportunities as they arise, especially in this era of uncertainty.

Our priorities for the year fall under the following themes: collections, digital, visitor experience, resilience and communities.

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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

RESERVES POLICY

It is the policy of the charity to hold the equivalent of eight weeks of expenditure in reserve. This currently equates to £90,000. The museum should seek to retain a minimum of £90,000 in reserves in a restricted account. Other reserves are maintained for specific restricted or designated projects of the charity and are set out in the notes to the financial statements. We are currently holding reserves at £20,000. We aim to continue to build reserves to ensure sufficient funds to cover management, administration, support costs and to respond to emergencies.

INVESTMENT POLICY

It is the policy of the Directors/Trustees to use any surplus funds for the advancement of the charity's objectives. This has been achieved by the addition of land, buildings and exhibits which the charity includes within fixed assets except for a number of exhibits for which it is not practical to obtain a valuation.

RISK MANAGEMENT

The Directors and Trustees continue to review the major strategic, business and operational risks which the charity faces using an established system for ongoing assessment which is reviewed at each board meeting. Identified risks are mitigated where possible.

Financial sustainability has been identified as an ongoing risk. A key element of managing this risk is the regular review of available liquid funds to enable the settlement of debts as they fall due, management of trade debtor and creditor balances and liaison with core funders. Non-financial risks arising from fire, health and safety of staff and volunteers, the public and visitors to the Museum are also considered. These risks are managed by ensuring accreditation is up-to-date, robust policies and procedures are in place and staff are offered appropriate training.

RESULTS AND FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The Board continues to monitor costs and look for innovative ways to increase its income in order to achieve a positive year-end position. The Board is aware in the present economic climate, that this will continue to be a challenging task.

THE FOOD MUSEUM
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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

BOARD OF DIRECTORS/ TRUSTEES

Sharon Goddard (Chair)

Sharon's career encompasses teaching and senior leadership roles in further and higher education, and policy and funding roles nationally with the Department for Education. Between 2000 and 2006 she led education, skills and volunteering policy development at the Heritage Lottery Fund and set up the Young Roots and Skills Bursary funding schemes. She is a Director of Oakmere Solutions heritage consultancy, a Director of the Heritage Education Trust, a member of the Learning Advisory Panel of the Historic Houses Association, an advisor with the Heritage Lottery Fund and a Trustee of Suffolk Family Carers.

Vanessa Trevelyan (Deputy chair)

Vanessa Trevelyan has 37 years' experience in the museum sector, most recently as director of Norfolk Museums & Archaeology Service. Vanessa is a longstanding supporter of the Museums Association. She was Convener of the MA's Ethics Committee from 2001-09, and President of the Museums Association 2010-13. Vanessa retired from NMAS in 2013 and now undertakes a range of advisory work, particularly helping small independent museums through organisational change. She is President of the Norfolk Costume & Textiles Society, a member of the SHARE Museums East Advisory Forum, and an active member of the Norwich Society leading on social media and event programming.

Anne Harrison (Company Secretary and Treasurer)

Originally from Kent, Anne has lived in Suffolk for nearly 40 years. She is a qualified accountant and has worked across all types of industries within East Anglia, developing a wide range of business skills. She part-owns and is a Director of Colour Marketing Services Ltd. She has a long-standing interest in local history and in the past has volunteered at both the Museum of East Anglian Life and Pakenham Watermill. She is a trustee of several local charities and is actively involved in her local church as treasurer and churchwarden.

Mr Jon Pattle

Jon studied at the University of Bristol and qualified as an architect in 1980. Following private practices in London and Sheffield, and a period with Sheffield City Council, Jon returned to Suffolk in the late 1980s to become a partner in Poole & Pattle, a new architectural practice based in Ipswich. He has extensive experience in projects of a wide variety of types and scales, with particular enthusiasm for conservation-related work and innovative design. Jon has volunteered at the museum for many years, and was made a Life Member in 2007. He has been very active in many local organisations, including Stowmarket's Civic Society, Stowmarket Town Forum, the Pickerel Project, Red Gables, and as advisor to Mid Suffolk Access Group.

Councillor Mrs Linda Baxter

Linda was elected to Stowmarket Town Council in 2015, and is the town's representative on the Board of Trustees. She was Mayor of Stowmarket from 2018-19. Linda has been a Community Mental Health Nurse for 28 years. She now works in the Phoenix Counselling Practice as the Practice Lead and as a counsellor. She also has a private practice in Ipswich. Linda has always had an interest and commitment to her local community and is involved in a variety of activities. She is passionate about environmental issues both locally and globally.

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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Nigel Macpherson

Nigel represents the Abbot's Hall Trust which holds the freehold of the museum site. He is a director of Zynergy, which builds, owns and operates solar power farms in India, manufactures solar panels and provides solar power services to industrial clients. He studied at Durham University, served in the Life Guards and had a long career in investment banking including Swiss Bank Corp, Merrill Lynch and Banque Paribas.

Clare Barlow

Clare is Curator Team Lead, Exhibitions at the Science Museum, London. Previously, she curated 'Being Human', a new permanent gallery that opened at Wellcome Collection in 2019, which explores trust, identity and health in a changing world. She was also curator of 'Queer British Art, 1863-1967' at Tate Britain, 2017, the first show on this topic. She has worked for a range of cultural organisations and has a long-standing interest in how museums can work to welcome the widest possible range of people as staff and visitors.

Jon Brighton

Jon has lived most of his life in Norfolk and Suffolk, and for the last 30 years in Stowmarket. He is a retired senior police officer working across the county and region. He has recently carried out work for the Home Office nationally and chaired a local housing association. He is currently chair of governors at Stowmarket High School. He is passionate in making Stowmarket a great place to live and work in, and believes the museum is a hidden gem for the town and county.

Simon Hooton

Simon's association with Suffolk goes back to the mid-1970s and he has lived in the county for over 35 years. His countryside management career – from hands-on experience to strategic thinking – has covered most East Anglian landscapes including the Brecks, Broads and coast. He's lectured and tutored for many bodies and his passion for environmental interpretation has included radio and TV. Very active in his community he has been town councillor, school governor, local wildlife group chair, fundraiser, project manager, pantomime dame and arts centre director.

Melinda Appleby

Melinda works as a writer/researcher specialising in creative connections to nature and place, following a career in sustainable land management. Melinda graduated in Rural Environmental Studies (Wye College) and became the first New Agricultural Landscapes Project Officer piloting farm conservation advisory work in Suffolk. She worked for both the NFU and RSPB and then as an independent consultant advising on Eat the View projects, Tastes of Beds and regional rural proofing policies. Melinda won Country Living's Best Writer Award and changed direction from environmental policy to focus on writing, exploring the nature and culture of land. She has served on the Boards of English Nature, Natural England, CPRE and the Consumer Council for Water. Melinda is on the Management Committee of Waveney & Blyth Arts with whom she develops art and landscape projects.

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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Alex Butler-Zagni

Alex was called to the bar (barrister) in 2002 and qualified as a solicitor in 2010. At that time, he was the NFU East Anglia Policy Adviser and, over his seven years at the NFU, he gained an excellent technical knowledge of agricultural policy, farming and the food chain.

Alex completed a master's degree in Law (LL.M) in 2005 and was admitted as a Fellow of the Agricultural Law Association in 2016. He has lived in Ixworth, in West Suffolk for over 13 years and works in Ipswich for Gotelee Solicitors, advising on a broad range of commercial and rural property transactions.

Anthony Bone

Tony Bone was appointed to the Board of Trustees in 2001. His career was spent in the IT industry, starting in the late 1960s when computers were in their relative infancy. In 1988, with three others, he started a project management and consultancy business and following the sale of the business in 1999, he moved to Aldeburgh in 2001. Now his interests lie not only with technology but also with our history and heritage. Tony, as well as being a trustee of the Museum of East Anglian Life, is the Chairman of Aldeburgh Museum Charitable Trust and the Aldeburgh and District Local History Society. He is also President of the Aldeburgh Society and the League of Friends of Aldeburgh Hospital.

Simon Dukes

Originally from Norfolk and now living in Essex and London, Simon is CEO of the ethical finance provider, Fair For You. Prior to this, he was the Chief Negotiator for all community pharmacies and the NHS and Department of Health and Social Care for the provision of pharmaceutical services in England. For many years, Simon was Chief Executive of Cifas, the UK's Fraud Prevention Service, and before that, Deputy Director of the Centre for the Protection of National Infrastructure. His early career was in the UK public sector where he held senior roles in defence and security as well as government communications and public affairs. Simon is also Chair of the medical research charity Antibiotic Research UK.

Jenny Cousins

Jenny became Director of the Museum of East Anglian Life in September 2016. She studied history at Balliol College and history of film at Birkbeck. She has worked for museum design firm Event Communications, English Heritage and the Imperial War Museum. Major exhibition projects included Charles Darwin's home, Down House, Lullingstone Roman Villa and Dover Castle's Secret Wartime Tunnels. At IWM, Jenny led the redevelopment of the American Air Museum at Duxford, and the creation of www.americanairmuseum.com, a website crowdsourcing information about the air war. Jenny served on the Heritage Lottery Fund's London Committee from 2014–2019. She is chair of Museums East of England and Stowmarket Culture Group. She sits on the boards of the Suffolk Chamber of Commerce, New Anglia Culture Board and the John Milton Academy Trust.

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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

RELATED PARTY

The Company is related to its wholly-owned subsidiary company, Stowmarket Museum Trading Company Limited, which sells merchandise and services either directly or through franchises in order to enhance the financial position of the Museum. The results of the trading company are consolidated with those of the Museum in these financial statements.

FIXED ASSETS

The changes in fixed assets are shown in notes 13 and 14 to the financial statements. In accordance with the requirements of Financial Reporting Standard No. 102, the Museum has assumed a valuation as being the deemed cost of donated assets in relation to the heritage steam collections and the Justin Partyka collections of local prints.

RELIANCE ON VOLUNTEERS

The charity has a significant number of unpaid volunteers who assist in the day to day running of the Museum in addition to paid staff.

MEMBERS OF THE COMPANY

The Ordinary Members of the Company comprise the Directors and Trustees. There are also life Members and Honorary Members without voting rights.

DIRECTORS' AND TRUSTEES' RESPONSIBILITIES STATEMENT

The Charity Trustees (who are also the Directors of the charitable company) are responsible for preparing the Annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Trustees are Responsible for preparing this report and must approve it.

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees who are also the Directors of the charitable company have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Annual report is approved has confirmed that:

- so far as that the Directors are aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that the Directors have taken all the steps that ought to have been taken as Directors in order to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 30 September 2022 and signed on their behalf by:

A . C . H -

Ms A C Harrison
Company Secretary

THE FOOD MUSEUM
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE**

Opinion

We have audited the financial statements of Museum of East Anglian Life (the "charitable company") for the year ended 31 March 2022 which comprise the consolidated statement of financial activity, the consolidated and company balance sheets, a consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report and chairman's statement, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report and chairman's statement has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report and chairman's statement.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 14 to 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanations as to what extent the audit was considered capable of detecting irregularities, including fraud

- Key parts of the legal and regulatory framework applicable to the Charity are the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard 102. The audit team gained an understanding of the legislation.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE**

Auditor's responsibilities for the audit of the financial statements

- We understood how the charitable company is complying with those frameworks by considering the potential for override of those controls or other inappropriate influence over the financial reporting process, understanding the culture of honesty and ethical behaviour within the organisation, and observing whether a strong emphasis is placed on fraud prevention.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, by understanding which areas of the business present potential fraud risk, understanding where these risks could present themselves and subsequently identifying controls in place to prevent or detect and correct them.
- Based on the understanding gained, we designed audit procedures to identify non-compliance with laws and regulations. The procedures adopted included direct enquiries with those charged with governance, and specific analysis and testing of transactions and balances. The results of these procedures did not identify any such instance of irregularities or fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>.
This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GMSFC

Christopher Smith ACCA FCA (Senior statutory auditor) for and on behalf of
GMS FC Limited
Chartered Certified Accountants & Statutory Auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

Date: 20/10/22

GMS FC Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE FOOD MUSEUM
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
INCOME FROM :							
Grants, Donations and Legacies	2	463,658	879,664	1,343,322	527,040	165,314	692,354
Other trading activities	3	179,858	-	179,858	44,703	-	44,703
Charitable activities	4	61,581	-	61,581	38,441	-	38,441
Investment income	5	1	-	1	51	-	51
Other income		44,075	-	44,075	20,995	-	20,995
TOTAL INCOMING RESOURCES		749,173	879,664	1,628,837	631,230	165,314	796,544
EXPENDITURE ON :							
Raising funds and other trading activities	6	92,607	-	92,607	39,033	-	39,033
Charitable activities	7	640,090	670,833	1,310,923	487,264	149,810	637,074
Other expenditure	8	10,583	-	10,583	6,068	-	6,068
TOTAL RESOURCES EXPENDED	11	(743,280)	(670,833)	(1,414,113)	(532,365)	(149,810)	(682,175)
NET INCOME/(EXPENDITURE) FOR THE YEAR		(5,893)	208,831	214,724	98,865	15,504	114,369
Transfers	20	32,619	(32,619)	-	(11,562)	11,562	-
<i>Total funds at 1 April 2021</i>		369,414	2,695,106	3,064,520	282,111	2,668,040	2,950,151
TOTAL FUNDS AT 31 MARCH 2022		407,926	2,871,318	3,279,244	369,414	2,695,106	3,064,520

The notes on pages 22 to 38 form part of these financial statements.

Earnings before depreciation

2022 £
322,509

2021 £
209,287

THE FOOD MUSEUM
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REGISTERED NUMBER: 01819676

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	13		2,285,325		2,287,055
Heritage assets	14		764,329		765,440
			<u>3,049,654</u>		<u>3,052,495</u>
CURRENT ASSETS					
Stocks	16	7,861		5,763	
Debtors	17	22,476		48,059	
Cash at bank and in hand		607,787		234,128	
			<u>638,124</u>	<u>287,950</u>	
CREDITORS: amounts falling due within one year	18	(277,889)		(219,240)	
NET CURRENT ASSETS/(LIABILITIES)			<u>360,235</u>		<u>68,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,409,889</u>		<u>3,121,205</u>
CREDITORS: amounts falling due after more than one year			-		-
CAPITAL GRANT RESERVE	26	(130,645)		(56,685)	
NET ASSETS			<u>3,279,244</u>		<u>3,064,520</u>
CHARITY FUNDS					
Restricted funds	20		2,871,318		2,695,106
Unrestricted funds	20		407,926		369,414
TOTAL FUNDS			<u>3,279,244</u>		<u>3,064,520</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP FRS 102).

The financial statements were approved by the directors on 30 September 2022 and signed on their behalf, by:

A. C. H -

Ms A C Harrison

The notes on pages 22 to 38 form part of these financial statements.

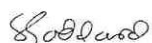
THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

COMPANY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	13		2,284,922		2,286,581
Heritage assets	14		764,329		765,440
Investments	15		100		100
			<u>3,049,351</u>		<u>3,052,121</u>
CURRENT ASSETS					
Debtors	17	119,214		74,212	
Cash at bank and in hand		498,071		194,285	
			<u>617,285</u>	<u>268,497</u>	
CREDITORS: amounts falling due within one year	18	(257,872)		(200,608)	
NET CURRENT ASSETS/(LIABILITIES)			359,413		67,889
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,408,764</u>		<u>3,120,010</u>
CREDITORS: amounts falling due after more than one year			-		-
CAPITAL GRANT RESERVE	26	(130,645)		(56,685)	
NET ASSETS			<u>3,278,119</u>		<u>3,063,325</u>
CHARITY FUNDS					
Restricted funds	20		2,871,318		2,695,106
Unrestricted funds	20		406,801		368,219
TOTAL FUNDS			<u>3,278,119</u>		<u>3,063,325</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP FRS 102).

The financial statements were approved by the directors on 30 September 2022 and signed on their behalf, by:



.....
Dr S A Goddard

The notes on pages 22 to 38 form part of these financial statements.

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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REGISTERED NUMBER: 01819676

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>373,658</u>	<u>161,292</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(104,945)	(139,883)
Capital grants received		104,945	48,325
Interest received		1	51
Net cash provided by (used in) investing activities		<u>1</u>	<u>(91,507)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		373,659	69,785
<i>Cash and cash equivalents at 1 April 2021</i>		234,128	164,343
CASH AND CASH EQUIVALENTS AT 31 MARCH 2022		<u>607,787</u>	<u>234,128</u>

TABLE 1

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(expenditure) for reporting period as per statement of financial activities	214,724	114,369
Adjustments:		
Interest received	1	(51)
Depreciation	107,785	94,918
Capital grant released to statement of financial activity	(30,985)	(12,493)
(Increase)/Decrease in stock	(2,099)	(347)
(Increase)/Decrease in debtors	25,583	18,270
Increase/(Decrease) in creditors	58,649	(53,374)
Net cash provided by (used in) operating activities	<u>373,658</u>	<u>161,292</u>

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Statement of Recommended Practice (SORP FRS102), applicable accounting standards and the Companies Act 2006. The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006 and Charity SORP FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Funds structure

The charity operates restricted, designated and unrestricted funds.

Restricted Funds

These funds are restricted in their use because they relate to amounts which can be spent only on the specific projects and expenditure for which they are donated (see note 20 for further details). If a specific project requires further spending, at the Trustees' discretion, unrestricted funds may be transferred to fund the remaining expenditure. With the donor's permission funds may be transferred for another restricted or unrestricted purpose, should a surplus arise.

Designated Funds

These funds are unrestricted funds that are designated at the Trustees' discretion for specific purposes. This type of fund is disclosed as a designated fund in the balance sheet at the year end. If the Trustees decide not to proceed with the project for which it has designated funds, or if there are surplus funds after its completion, these can be reclassified as unrestricted funds.

Unrestricted Funds

These funds relate to all other funds available for the general furtherance of any of the charity's objectives.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.4 Incoming resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation that is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.6 Exhibits

Exhibits loaned to the museum are not capitalised nor have those donated in the past and they are excluded from the financial statements. The exception to this relates to the donation of the steam collection that is included in the balance sheet at insurers valuation that is regarded as the best estimate of initial recognition of the deemed cost to the donor. The current policy however is to capitalise significant assets in the balance sheet at deemed cost except in rare situations where there is insufficient information to arrive at a reasonable valuation or the cost of obtaining such information would exceed the benefit of obtaining the data. The amounts shown in the balance sheet for exhibits included in heritage assets represents the cost of items and artefacts purchased together with any restoration costs.

1.7 Investments

The investment in the subsidiary company is shown in the Museum's own balance sheet at cost.

1.8 Tangible fixed assets and depreciation

The charity only capitalises assets purchased or donated with an identifiable useful life in excess of one year. Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over its useful economic life as follows:

Functional estate buildings	- 2% to 5% straight line
Plant and equipment	- 15% reducing balance
Computer equipment	- 3 years straight line

No depreciation is charged on exhibits and artefacts or certain buildings as in the opinion of the directors, depreciation is not considered appropriate on such assets. The capitalised expenditure on Abbot's Hall and the Crowe Street Cottages together with the replacement of special displays will be funded from the Development Fund.

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

1.9 Historic collections and heritage assets

The Museum's collection comprises more than 40,000 items, almost all of which were obtained by donation. The care and preservation of these assets is managed by the Curator under the supervision of the Museum Director and in accordance with the criteria governing the museum's accreditation. From time to time items are considered to be no longer suitable for retention. No item is disposed of without the prior sanction of the Board of Directors. Where appropriate, items will be transferred to another museum which is considered to be better able to use them. The nature and provenance of the majority of items in the collection renders it impracticable to obtain or make a reliable valuation, and in consequence these items are omitted from inclusion in the financial statements. The museum possesses a collection of steam engines which is of particular historic and scientific value. These are identified in the Balance Sheet as Heritage Assets and are stated at valuation. The valuation was made internally utilising data derived from the company insurer. As a consequence of the programmed maintenance of these assets it is considered that they have indefinite lives and no depreciation is provided. The valuation is regarded as the deemed cost of the steam collection at initial recognition of these assets when they were donated.

1.10 Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to normal taxation rules.

1.11 Pension costs

The Company operates a defined contribution to a money purchase scheme. Eligible employees of the company are auto enrolled into the scheme and non-eligible and entitled employees are invited to opt into the scheme.

1.12 Financial instruments

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

1.13 Stocks

The company holds retail stock in the trading subsidiary. Stock is valued at the lower of cost or net realisable value after making due allowance for obsolete and slow moving stock.

1.14 Going concern

The charity has considered its going concern position for a period in excess of 12 months from the date of approval of the financial statements and the board of directors considers that there are no material uncertainties regarding going concern.

1.15 Grants payable

Grants paid are made in accordance with the fund providers terms and conditions.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. GRANTS DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Arts Council England	150,218	-	150,218	150,218	-	150,218
Suffolk County Council	147,778	-	147,778	102,510	-	102,510
Mid Suffolk District Council	44,000	-	44,000	20,000	-	20,000
Stowmarket Town Council	5,500	-	5,500	5,000	-	5,000
Abbott's Hall Trust	5,000	-	5,000	5,000	-	5,000
Donations:						
Other donations	11,953	1,790	13,743	16,435	2,040	18,475
Grants:						
Arts Council England (Culture recovery)	93,160	-	93,160	143,950	36,000	179,950
Arts Council (Hedgerow Grant)	-	50,000	50,000	-	-	59,765
Mid Suffolk District Council Covid 19 and restart grants	6,049	30,000	30,000	59,765	-	24,162
HMRC corona virus job retention scheme	-	-	6,049	24,162	-	1,553
Food Business Plan	-	-	-	-	1,553	18,876
Heritage Lottery Funding	-	15,327	15,327	-	18,876	34,624
Headley Trust and Esmee Fairbairn	-	14,067	14,067	-	18,876	18,876
NHS Partnership	-	19,518	19,518	-	26,025	26,025
Colchester and Ipswich Museum Services	-	217	217	-	5,014	5,014
Safer Suffolk	-	133,304	133,304	-	15,360	15,360
Watnall project	-	25,506	25,506	-	-	-
Art fund	-	10,000	10,000	-	-	-
LIFT project	-	122,000	122,000	-	-	-
Scottish Power - River for all	-	268,023	268,023	-	-	-
DWP Kickstart Participant	-	158,052	158,052	-	-	-
DWP Kickstart Consortium	-	15,860	15,860	-	-	-
Suffolk County Council Youth Arts Festival	-	16,000	16,000	-	-	-
Suffolk Community Fund Skills Kitchen project	-	-	-	-	6,946	6,946
Other grants	-	-	-	-	-	-
Total donated income & grants	463,658	879,664	1,343,322	527,040	165,314	692,354

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fundraising income	91,653	-	91,653	8,041	-	8,041
Subsidiary trading income	88,205	-	88,205	36,662	-	36,662
	179,858	-	179,858	44,703	-	44,703

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Operation of the museum: Admission fees, etc.	61,581	-	61,581	38,441

5. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest receivable	1	-	1	51

THE FOOD MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. EXPENDITURE ON OTHER TRADING ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fundraising and trading expenses:						
Fundraising events	48,179	-	48,179	8,515	-	8,515
Commercial trading - direct costs	44,357	-	44,357	30,435	-	30,435
support costs	71	-	71	83	-	83
	<u>92,607</u>	<u>-</u>	<u>92,607</u>	<u>39,033</u>	<u>-</u>	<u>39,033</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITY
SUMMARY BY FUND TYPE**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Operation of the Museum	640,090	670,833	1,310,923	487,264	149,810	637,074

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £
Direct costs	616,937	-	482,650	1,099,587	352,897	-	114,588	467,485
Support costs	-	107,714	103,622	211,336	-	94,835	74,754	169,589
Operation of the Museum	<u>616,937</u>	<u>107,714</u>	<u>586,272</u>	<u>1,310,923</u>	<u>352,897</u>	<u>94,835</u>	<u>189,342</u>	<u>637,074</u>

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. OTHER EXPENDITURE

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Governance costs:				
Auditors fees	3,500	-	3,500	3,500
	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
Finance costs:				
Bank charges	7,083	-	7,083	2,568
	<u>7,083</u>	<u>-</u>	<u>7,083</u>	<u>2,568</u>
Total other expenditure	<u>10,583</u>	<u>-</u>	<u>10,583</u>	<u>6,068</u>

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. DIRECT COSTS

	Operation of the Museum £	Fund raising and trading £	Total 2022 £	Total 2021 £
Livestock costs	13,170	-	13,170	3,535
Rent, rates and water	5,327	-	5,327	6,071
Light and heat	25,200	-	25,200	18,883
Care of collections	6,446	-	6,446	6,159
Repairs and maintenance	21,300	-	21,300	19,930
Other projects	411,207	-	411,207	60,010
Fund raising expenditure	-	48,179	48,179	8,515
Purchases	-	44,357	44,357	30,435
Wages and salaries	616,937	-	616,937	352,897
	1,099,587	92,536	1,192,123	506,435

Totals - 2021:

<i>Operation of the Museum</i>	467,485	-	467,485
<i>Fund raising expenditure</i>	-	8,515	8,515
<i>Wages allocated to fund raising</i>	-	-	-
<i>Purchases</i>	-	30,435	30,435
	467,485	38,950	506,435

10. SUPPORT COSTS

	Operation of the Museum £	Commercial trading £	Total 2022 £	Total 2021 £
Cleaning	3,825	-	3,825	4,201
Insurance	22,036	-	22,036	20,356
Education	8,458	-	8,458	3,591
Marketing, stationery, web and IT costs	45,607	-	45,607	29,534
Sundry Expenses	23,695	-	23,695	17,073
Depreciation and loss on disposal of assets	107,714	71	107,785	94,918
	211,335	71	211,406	169,673

Support costs are all allocated to the operation of the Museum with the exception of depreciation of the fixed assets of the subsidiary that is charged to commercial trading activity.

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2022	2021
	£	£
Operating lease payments	456	1,425
Depreciation and loss on disposal of tangible fixed assets - owned by the charitable group	107,785	94,918
Auditors' remuneration - audit	3,500	3,500
- non audit services	2,500	2,500
	<u>113,641</u>	<u>101,343</u>

During the year, no Directors received any benefits in kind (2021 - £NIL).

12. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries:		
Gross salaries	575,058	323,193
Social security costs	34,305	23,656
Employer pension costs	7,574	6,048
	<u>616,937</u>	<u>352,897</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	No.	No.
Full time staff - management and administration		
Management and administration	3	3
Service and operational staff	11	9
Governance	1	1
	<u>15</u>	<u>13</u>
Part time staff:		
Service and operational staff	7	8
Engaged under the Kickstart programme	19	-
	<u>41</u>	<u>21</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management are the unpaid board of directors and the following salaried staff members:

	2022	2021
	£	£
Museum Director	45,000	38,000

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

	Estate and buildings (long lease) £	Plant and equipment £	Total £
Group			
Cost			
At 1 April 2021	2,492,265	402,959	2,895,224
Additions	-	104,945	104,945
Disposals	-	(74,863)	(74,863)
At 31 March 2022	2,492,265	433,041	2,925,306
Depreciation			
At 1 April 2021	390,377	217,793	608,170
Charge for the year	50,728	55,563	106,291
Depreciation on disposals	-	(74,480)	(74,480)
At 31 March 2022	441,105	198,876	639,981
Net book value			
At 31 March 2022	2,051,160	234,166	2,285,325
At 31 March 2021	2,101,888	185,166	2,287,054
Company	£	£	£
Cost			
At 1 April 2021	2,492,265	399,079	2,891,344
Additions	-	104,945	104,945
Disposals	-	(74,863)	(74,863)
At 31 March 2022	2,492,265	429,161	2,921,426
Depreciation			
At 1 April 2021	390,377	214,386	604,763
Charge for the year	50,728	55,493	106,221
Depreciation on disposals	-	(74,480)	(74,480)
At 31 March 2022	441,105	195,399	636,504
Net book value			
At 31 March 2022	2,051,160	233,762	2,284,922
At 31 March 2021	2,101,888	184,693	2,286,581

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. CHARITY HERITAGE ASSETS

Group and Company	Steam engines £	Exhibits artefacts £	Total £
Cost			
At 1 April 2021	176,000	601,564	777,564
Additions	-	-	-
At 31 March 2022	176,000	601,564	777,564
Impairment			
At 1 April 2021	-	12,125	12,125
Charge for the year	-	1,110	1,110
At 31 March 2022	-	13,235	13,235
Net book value			
At 31 March 2022	176,000	588,329	764,329
At 31 March 2021	176,000	589,439	765,439

Exhibits include the cost of artefacts purchased and historical buildings re-erected. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed cost. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment.

Exhibits are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is appropriate to do so. The exception to this a purpose built display structure used to house the steam engine collection that is depreciated over its estimated useful economic life.

The steam engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made. During this financial year, the ownership of a further steam engine that was on loan was transferred to the Museum by order of the Secretary of State at a value provided.

The donated print collection of Justin Partyka used the catalogue price of prints as deemed cost at point of donation.

THE FOOD MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2022**

15. FIXED ASSET INVESTMENTS

	Shares in group undertaking
Company	£
Cost	
At 1 April 2021 and 31 March 2022	<u><u>100</u></u>

Fixed asset investments are the company's holding in Stowmarket Museum Trading Company Ltd, a wholly owned subsidiary of the Food Museum Limited.

The total income for the year amounted to £88,205 (2021 - £36,662) and expenditure amounted to £88,276 (2021 - £36,356) leaving a surplus of £307 (2021 - £307).

At 31st March 2022, the company's balance sheet showed net assets amounting to £1,224 (2021 - £1,295).

16. STOCK

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Retail stock	<u><u>7,861</u></u>	<u><u>5,763</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

THE FOOD MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. DEBTORS

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	13,408	12,918	11,764	1,092
Amounts owed by group undertakings	-	-	98,090	36,222
Other debtors	7,579	33,433	7,871	35,190
Prepayments and accrued income	1,489	1,708	1,489	1,708
	22,476	48,059	119,214	74,212

18. CREDITORS:
Amounts falling due within one year

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	62,705	70,971	58,268	68,795
Taxation and social security	-	5,286	-	5,286
Deferred income (note 19)	207,577	135,816	191,997	120,359
Accruals and other creditors	7,607	7,167	7,607	6,168
	277,889	219,240	257,872	200,608

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. DEFERRED INCOME

	Group		
	Released in 2022	Deferred 2022	2021
	£	£	£
Local Authority (core funder forward funding)	-	-	-
Project time period funding	96,818	193,497	120,359
Project performance related funding	40,786	14,080	15,457
	137,604	207,577	135,816
(Note 18)			

	Company		
	Released in 2022	Deferred 2022	2021
	£	£	£
Project time period funding	96,818	191,997	95,030
Project performance related funding	25,329	-	25,329
	122,147	191,997	120,359
(Note 18)			

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

20. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General funds	369,414	749,173	(743,280)	32,619	407,926
	<u>369,414</u>	<u>749,173</u>	<u>(743,280)</u>	<u>32,619</u>	<u>407,926</u>
Restricted funds					
Premises development fund	1,878,503	-	(31,986)		1,846,517
Heritage Farm project	469,685	-	(18,742)		450,943
Steam engine collection	176,000	-	-		176,000
Mortlock Building	7,875	-	(1,110)		6,765
Windpump restoration fund	2,534	-	-		2,534
Steam engine resoration	15,633	-	-		15,633
Headley Trust and Esmee Fairbairn	33,926	15,329	(28,955)		20,300
NHS Partnership	18,876	14,067	-		32,943
Colchester and Ipswich Museum Services - Skills for the Future	3,865	19,518	(19,252)		4,131
Safer Suffolk L D Rope Trust)	8,573	217	-	(8,790)	-
Watermill project	750	133,304	(108,405)		25,649
Arts Council project funding	26,669	-	(3,978)		22,691
Heritage Lottery emergency funding	18,876	-	(5,282)		13,594
Art Fund	5,874	25,506	(3,482)		27,898
Norfolk County Council LIFT project	-	10,000	(9,550)	(450)	-
Scottish Power River for All project	-	122,000	(20,457)		101,543
Arts Council England Hedgerow Grant	-	50,000	(1,943)		48,057
Mid Suffolk District Council Welcome Back and Restart	-	30,000	(28,147)		1,853
Suffolk County Council Youth Arts Festival	-	15,860	(1,002)		14,858
Suffolk County Council & Suffolk Community Fund Skills Kitchen project	-	16,000	(8,446)		7,554
DWP Kickstart Participant and Consortium project	-	426,073	(377,394)		48,679
Other working projects	27,467	1,790	(2,702)	(23,379)	3,176
Total of restricted funds	<u>2,695,106</u>	<u>879,664</u>	<u>(670,833)</u>	<u>(32,619)</u>	<u>2,871,318</u>
Total of all funds	<u><u>3,064,520</u></u>	<u><u>1,628,837</u></u>	<u><u>(1,414,113)</u></u>	<u><u>-</u></u>	<u><u>3,279,244</u></u>

NOTE:

20(1) Transfers have been made as follows:

- a. Reallocating depreciation charges related to assets that are held in specific funds
- b. Transferring funds that have now had the conditions of their restriction fulfilled due to related expenditure being charged to general unrestricted fund
- c. Allowed costs on a project that was closed and the balance of funds returned to the donor

20(2) The watermill project has been funded by the following larger donors:

Heritage Lottery Fund, Mid Suffolk District Council, Linbury Trust

THE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	212,008	2,073,317	2,285,325	156,549	2,130,506	2,287,055
Heritage assets	274,941	489,388	764,329	274,942	490,498	765,440
Current assets	95,648	542,476	638,124	56,685	231,265	287,950
Creditors due within one year	(78,784)	(199,105)	(277,889)	(102,881)	(116,359)	(219,240)
Capital grant reserve	(95,887)	(34,758)	(130,645)	(15,881)	(40,804)	(56,685)
	407,926	2,871,318	3,279,244	369,414	2,695,106	3,064,520

THJE FOOD MUSEUM
(Formerly known as Museum of East Anglian Life)
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year under review.

23. COMPANY STATUS

The Food Museum (formerly known as The Museum of East Anglian Life) is a company limited by guarantee and is incorporated in England and Wales. Each Member is responsible for the company's liabilities in the event of it being wound up, to a maximum of £1.

The Ordinary Members comprise the Board of Directors.

24. OPERATING LEASE COMMITMENTS

The following total operating lease payments are committed to be paid:

	2022	2021
	£	£
Expiring:		
Between one and five years	<u>456</u>	<u>1,425</u>

25. CAPITAL COMMITMENTS

The charity had no other commitments to expenditure as at 31 March 2022.

26. CAPITAL GRANT RESERVE

The charity was in receipt of grants during the year to fund capital expenditure. Funds are released to the statement of financial activity as the assets are depreciated. The resulting balance on the grant reserve account at 31 March 2022 was:

	2022	2021
	£	£
Balance brought forward	56,685	20,852
Grants received in the year	104,945	48,326
Amount released in the year	(30,985)	(12,493)
Balance carried forward	<u>130,645</u>	<u>56,685</u>

Assets have been partly funded from Arts Council England, Mid Suffolk District Council recovery funds and by a private donor.

The Food Museum

England & Wales - Charity number 293033

Accounts

Registered number: 01819676
Charity number: 293033

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GMS FC LIMITED

Chartered Certified Accountants
1 London Road
Ipswich
Suffolk
IP1 2HA

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

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MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY,
ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Directors	Mr A V W Bone Dr S A Goddard (Chair) Mrs V M Trevelyan Mr S Dukes Mr G Horn (resigned 20 October 2020) Councillor Mrs L Baxter Mr J M Pattle Ms K Boardman-Hims (resigned 23 April 2021) Mr N C B Macpherson Ms J H Cousins Ms A C Harrison (appointed 24 July 2020) Ms M J Appleby (appointed 24 July 2020) Dr C K Barlow (appointed 24 July 2020) Mr J H Brighton (appointed 24 July 2020) Mr A R T Butler-Zagni (appointed 24 July 2020) Mr S K Hooton (appointed 24 July 2020)
Company registered number	01819676
Charity registered number	293033
Registered office	Museum of East Anglian Life Stowmarket Suffolk IP14 1DL
Website	eastanglianlife.org.uk
Company Secretary	Ms A C Harrison (appointed 24 July 2020)
Museum Director	Ms. J Cousins
Independent auditors	GMS FC Limited Chartered Certified Accountants & Statutory Auditors 1 London Road Ipswich Suffolk IP1 2HA
Bankers	Barclays Bank Plc 13 Market Place Stowmarket Suffolk IP14 1DL

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

As the chair it gives me great pleasure to present this report on the work of the Museum of East Anglian Life for 2020-21.

2020 was a challenging year and Director Jenny outlines in her report the impact the COVID-19 pandemic has had on the museum. The Museum team has however responded to the uncertainty and challenges with aplomb, demonstrating core resilience and creativity in grasping new opportunities to continue to deliver our vision. The museum has certainly not been absent for the community during the pandemic; indeed, I would say that its reputation has grown and it is recognised as a key part of the cultural and wellbeing infrastructure. I would like to highlight just a few instances which have marked the museum out during the last year.

We have provided safe outdoor spaces for our community during the pandemic enabling people to use the grounds for free and gain some respite. The 'book a garden' scheme was such a lovely, thoughtful offer and much appreciated by those who are carers or without outdoor space. Hopefully people who took up the lockdown fitness trail challenge have discovered new routes to wellbeing.

Maintaining healthy finances enabling the museum to continue to deliver its charitable objectives has been achieved by being alert to and accessing government support for businesses, and sector support for museums such as the Cultural Recovery Fund grants. This has enabled the museum to maintain a stable financial position – no small achievement.

The journey towards becoming The Food Museum has gathered pace with work on new branding underway and funding now in place to reshape the Bone building into a large new exhibition space. This, together with new visitor facilities will enable a refocus on the top field linking up the *Grow* orchard and animal areas, and entice our visitors to venture beyond Home Close – helped by clear new site signage. The reshape of the dining table in Abbot's Hall for the Pride exhibition also shows how we can carefully repurpose existing interpretation to tell new stories.

The conservation work on the river area has opened up tranquil new walks and it is so exciting to have evidence of the range of species who share the museum grounds. Who would have thought these included otters?

This leads me on to the excellent work the museum continues to do in providing opportunities for people to develop their skills. Whether they be Kickstarter's, interns, trainees, volunteers, staff or trustees, opportunities to share experience, knowledge, and share and gain new skills and insights is a hallmark of the culture of the museum and enables us to aim high.

Volunteering continues to be strong and indeed grew during the year. Our innovative work to reach out to new communities through audience consultation, partnership with local cultural organisations, delivery of support through the NHS, enables us to make a significant contribution to the health and wellbeing, and cultural, agenda. Trustees are volunteers too and I am extremely grateful to all colleagues for their unstinting support, advice, help, advocacy and sheer hard work – I know Jenny and the team appreciate it and so do I.

Continued.....

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

We have come through 2020 a strong organisation. We still have a journey ahead in being able to fulfil the potential of our ten-year vision. While accessing funding streams as they emerge is critical to the development of the museum's potential, success also generates new requirements for match funding and core staffing which is likely to be a key focus for future.

However, I am confident that the museum has a Board of Trustees, staff and volunteers who can rise to this challenge.

Sharon

Dr Sharon Goddard
Chair of Trustees, Museum of East Anglian Life

22 October 2021

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the Directors of the charitable company) have pleasure in presenting their report and the financial statements of the Charity for the ended 31 March 2021.

CONSTITUTION AND OBJECTIVES

The museum was opened in 1967 in Stowmarket by the Suffolk Local History Society and the then East Suffolk County Council. It was enhanced and developed jointly by the Abbot's Hall Trust and Suffolk County Council, each of which is responsible for part of the land and appoints a delegate to the Board of Trustees. The museum now occupies 75 acres of arable land, water meadow and woodland straddling the River Rattlesden and has 25 buildings, some of which are themselves historic artefacts, providing display, working space and storage areas for 40,000 objects (see note 14 to the financial statements).

In 1985 the Museum was incorporated as a company limited by guarantee and was given charitable status. The company was formed under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by its Articles of Association, which are available at Companies House.

The Directors consider the Museum's assets sufficient to fulfil the purposes of the charity. The Museum's revenue is derived from its own earnings and from the profits of a wholly-owned subsidiary trading company, The Stowmarket Museum Trading Company Limited, which gift aids its taxable profit. It also receives financial support from Arts Council England, Suffolk County Council, Mid Suffolk District Council and Stowmarket Town Council, as well as the Abbot's Hall Trust. In addition, it benefits directly or indirectly from a number of other charitable trusts, commercial and industrial companies and the efforts of over 250 volunteers.

The principal activity of the Museum of East Anglian Life is to preserve, research and display its collection of historic buildings, machinery and other artefacts reflecting varied aspects of East Anglian life and to provide particular displays and events to attract a wide cross-section of visitors for amenity and educational purposes. Our collection has a particular focus on the production of food and social history relating to it, reflective of the region's strong agricultural character. The museum makes a significant contribution to the physical, cultural and economic wellbeing of Stowmarket and Suffolk.

ORGANISATION

The affairs of the museum are controlled by the Board of Directors. The directors also act as Trustees for the charitable activities of the company. The Board has the power to appoint new Trustees as and when a vacancy exists. Trustees are then formally elected at the next general meeting. The Board meets a minimum of four times a year. The day-to-day management of the museum is undertaken by the Museum Director.

The Museum is a company, limited by guarantee with no share capital, registered number 01819676. In the event of the company being wound up, each Member is liable to contribute a sum not exceeding £1 towards the company's debts and liabilities.

Details of the company's registered office and other current company information are set out on page 1. The company is also a registered charity, number 293033.

THE DIRECTORS AND THE TRUSTEES

The Directors and Trustees who served the charity during the year were:

- Sharon Goddard (Chair)
- Vanessa Trevelyan (Vice-Chair)
- Anne Harrison (Treasurer and Company Secretary)
- Anthony Bone
- Simon Dukes
- Cllr Linda Baxter
- Jonathan Pattle
- Katherine Boardman-Hims (resigned 23 April 2021)

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

THE DIRECTORS AND THE TRUSTEES (Continued)

- Nigel Macpherson
- Melinda Appleby
- Simon Hooton
- Alexander Butler-Zagni
- Jon Brighton
- Clare Barlow
- Jenny Cousins

It is the policy of the Board to appoint individuals who have specialist knowledge relevant to the furtherance of the trust's objectives and strategy. In addition, training is available from time to time from the Suffolk Museums Association, Association of Independent Museums and SHARE East.

No expenses were reimbursed to Trustees during the year.

OUR VISION, MISSION AND VALUES

The Museum of East Anglian Life is in the process of transitioning to become the Food Museum.

Museum mission:

To connect people with where food comes from and the impact of our choices: past, present and future.

The content we cover:

We explore the impact of food production and consumption on:

- Health and wellbeing
- Society and cultural
- Industry and technology
- Nature and the environment

Geographical and chronological boundaries

Britain's diet has been altered over the centuries through interaction with other cultures. Our perspective is international, but weighted towards the UK and East Anglia because of our location and founding collection. We are not aiming to relate a comprehensive history of food, rather to explore themes connected by food. We will focus (initially) on creating high-quality experiences on specific topics, e.g. bread, brewing. As we grow and opportunities arise, we will broaden our range and scope.

Our values – we are:

1. Relevant:

- We make our collections relatable to a 21st-century audience.
- We cater for people at different levels of understanding and create layered interpretation appropriate to their needs.
- Everyone should be able to see themselves reflected somewhere in what we display, collect and programme.

2. Challenging:

- We encourage people to debate and give them the tools and information to make up their own minds.
- We affirm people in the things they care about and help with the things that challenge them.
- We help people appreciate their own power to effect change.
- We raise awareness of uncomfortable or challenging stories and reflect multiple points of view

3. Sustainable:

- We explore human impact on the natural world.
- We work towards a sustainable world in our management of resources and people.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

RESERVES POLICY

It is the policy of the charity to hold the equivalent of eight weeks of expenditure in reserve. This currently equates to £90,000. The museum should seek to retain a minimum of £90,000 in reserves in a restricted account. Other reserves are maintained for specific restricted or designated projects of the charity and are set out in the notes to the financial statements. We are currently holding reserves at £70,000. We aim to continue to build reserves to ensure sufficient funds to cover management, administration, support costs and to respond to emergencies.

INVESTMENT POLICY

It is the policy of the Directors/Trustees to use any surplus funds for the advancement of the charity's objectives. This has been achieved by the addition of land, buildings and exhibits which the charity includes within fixed assets except for a number of exhibits for which it is not practical to obtain a valuation.

RISK MANAGEMENT

The Directors and Trustees continue to review the major strategic, business and operational risks which the charity faces using an established system for ongoing assessment which is reviewed at each board meeting. Identified risks are mitigated where possible.

Financial sustainability has been identified as a major risk. A key element of managing this risk is the regular review of available liquid funds to enable the settlement of debts as they fall due, management of trade debtor and creditor balances and liaison with core funders. Non-financial risks arising from fire, health and safety of staff and volunteers, the public and visitors to the Museum are also considered. These risks are managed by ensuring accreditation is up-to-date, robust policies and procedures are in place and staff are offered appropriate training.

RESULTS AND FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The following is a summary extracted from the financial statements:

	2021	2020
Gross income for the year	<u>£796,544</u>	<u>£1,072,728</u>
Total expenditure incurred	<u>£682,175</u>	<u>£732,714</u>
Surplus achieved	<u>£114,369</u>	<u>£340,014</u>

The Board continues to monitor costs and look for innovative ways to increase its income in order to achieve a positive year-end position. The board is aware in the present economic climate, that this will continue to be a challenging task.

In particular, the directors are aware of the continued impact of the Covid - 19 pandemic on society at large. The estimated effect of the pandemic is factored into the charity's risk assessment process and the board continues to monitor and review the situation as conditions change.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

WHAT WE HAVE ACHIEVED

In common with everyone else in the UK, 2020 presented us with unforeseen and serious challenges as a result of the Covid-19 pandemic.

The impact of Covid:

- The museum was closed to paying visitors for three periods in the year:
 - 18 March to 16 July 2020
 - 2 November to 2 December 2020
 - 24 December 2020 to 19 July 2021
- Our visitor numbers fell from 36,244 in 2019-20 to 21,862 in 2020-21, a 40% drop. The majority of visitors were locals making repeat visits as members or annual pass holders, so visitor income was reduced by a larger proportion than 40%. All group and most school visits were cancelled.
- We furloughed half of our staff for most of our first closed period. Most of the rest of our team worked from home. We kept some staff on site to feed the animals and maintain security. We continued to use the furlough scheme on an ad hoc basis but only visitor services staff were still furloughed by the new year.
- At the start of lockdown, we had to undertake remedial security works as we (correctly) identified vandalism as a key risk while staff presence on site was reduced. We had two incidents at the start of the lockdown.
- The public and commercial programme was heavily impacted. Most of our events, activities and weddings were cancelled. We were not able to launch our new Grow area with its new interpretation, Farm Barn activity space and displays and the restored Eastbridge Windpump.
- The planned work to restore Alton Watermill was delayed due to lockdown and materials shortages.

However, despite the challenges, we succeeded in delivering for our community and responding to the changes in a positive and effective way.

Much of our focus at first was on ensuring that our cash flow was positive. We are indebted to our core funders – Arts Council England (ACE), Suffolk County Council and Mid Suffolk District Council – for their responsiveness and unwavering support. We were awarded funding in all three rounds of Covid support funding by ACE as well as receiving the government support offered for businesses, which meant that we were able to come through the year without having to make redundancies. This financial security gave us the basis to deliver strong community-focused work and to continue to develop and build resilience during the lockdowns.

The work we delivered included the following:

- Community amenity/outdoor space: We opened the museum grounds to the community as an amenity. During the first lockdown, we did this through our 'Book-a-Garden' scheme. From the end of April, families could book our back lawn for free. This was targeted at local people who didn't have access to a garden of their own, or to carers who needed a place to take clients for fresh air and exercise. From November and from the January lockdown, we made entry to the grounds free for all. Between January and March, we received 7,170 visits (the same period in 2019-20 saw 5,949 visits), mostly from local people.
- Health and wellbeing: We hosted an NHS Covid testing clinic from 12 February to 28 May. We also set up a lockdown fitness trail, tree trail and family trails in the museum grounds. We continued to support social prescribing. We maintained volunteering for vulnerable groups where this was possible, based on responding to individual needs. This included people in their 70s, 80s and 90s who wanted to keep working in the gardens which is their usual form of exercise. Staff went out of their way to communicate with particular volunteers considered vulnerable. We spoke to one volunteer most days of lockdown.
- Digital volunteering: our existing Search for the Stars project, supported by the Esmée Fairbairn Collections Fund and the Headley Trust, came into its own during lockdown. The project aims to transfer the museum's collection data onto an online database and involve many voices in the cataloguing. We recruited 272 new volunteers, bringing the number who have now volunteered on the project to 500. We found that the demographics of our volunteers changed – the opportunity to get involved particularly appealed to people in their 20s as it provided career development and a way of maintaining positive mental health during lockdown. We also reached an international audiences – our volunteers were based in 25 different countries from the USA to Singapore. We processed an impressive 23,278 records (compared with 6,068 in the previous year) and hope to be completing the digitisation phase of the project in 2021. We shared our learning with others in the sector through case studies and through direct consultation – we had in-depth conversations with 25 museums in 2020-21, including Paisley Museum, National Museums Northern Ireland and the Postal Museum.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

- **Traineeships:** Our existing Heritage Fund Skills for the Future trainees moved to work on Search for the Stars so we were able to continue placement delivery at a high level. We were also able to provide experience for other trainees from other museums. We successfully recruited a further three full-time trainees.
- **Kickstart:** We put in place a consortium of 10 museums and arts organisations, public and private sector, to deliver Kickstart placements through the Department of Work & Pensions Kickstart scheme which aims to combat youth unemployment. The first placements began in April 2021, but the groundwork for collaboration was laid in 2020-21, in particular support from Mid Suffolk District Council, Suffolk County Council and the Association for Suffolk Museums who jointly funded a Kickstart Officer post at the museum to coordinate the scheme.
- **Exhibitions:** We installed 'Darwin's Mentor; Walking With Henslow' in the temporary exhibition galleries in Abbot's Hall, co-curated with residents from Hitcham village. Due to lockdown, it was not open as long as we had planned, but we put it online and also helped to curate an online Pride exhibition with Suffolk Archives. (This led to a physical exhibition at the museum in 2021 alongside hosting a promenade theatre production which uncovered stories, past and present, from the LGBTQ+ community in Suffolk.)
- **Work with schools and families:** We took part in the 'Summer in a Box' scheme, directed at children in receipt of free school meals, in conjunction with Suffolk County Council and museum partners across the county. With funding for materials and a staff member, we developed and made packs of creative/art materials and ideas. We did more in-depth work with our neighbouring primary school in lieu of the visit they would have had. We put a 'Be A Historian' activity for families online, which appeared prominently in *Families Suffolk*.
- **Audience development:** through support from The Art Fund, we began a programme of online audience development, reaching new groups to talk to them about the museum of the future: what stories should be told and what we should collect. By April 2021, we had run 16 sessions with a total of 120 participants, and spoken to groups including the Liberal Jewish Community, the Women's Karibu Group, Extinction Rebellion, Suffolk Refugees, The Guild of Food Writers, Stowmarket Eco Futures and Rewilding, Mid Suffolk Disability Forum and Suffolk Artlink.
- **Sector and local engagement:** we continued to participate online with SHARE East forums, All About Ipswich DMO, the LEP Cultural Board and others. Our Director chaired the Stowmarket Culture Group and Museums East of England.
- **Site improvements:** We undertook considerable internal improvement work, including installation of new directional and health & safety signage across the museum, IT and connectivity upgrades, repair and replacement of fencing on the eastern boundary and complete replacement of bins and benches across the museum site, enabled by a Heritage Fund grant. We introduced whole site scale recycling for visitors as well as staff. We also did a deep clean of the site and undertook small-scale but significant improvements, such as automating the shop doors and installing a video screen in the shop to improve our communication of information to visitors.
- **Staff:** we ran an online reading and film group on the theme of food for several months and also included guest speakers. It kept the team together and was described as a 'highlight of lockdown'. It helped deepen everyone's knowledge and interest in the future direction of the museum which has already translated into a better visitor experience.
- **Trustees:** we recruited six new trustees with interviews on Zoom. The board met monthly to retain oversight.
- **Press:** Staff were interviewed on Radio Suffolk several times and featured in the local and national press. We had a lot of interest in the success of the Search for the Stars project and were particularly pleased by being featured in the Museums Association's *Museum News*.
- **Fundraising:** We secured funding towards a number of improvements at the museum, in particular £122,000 from the ScottishPower Foundation to deliver a new river path, tree planting and allotment spaces. Over the whole year we submitted 24 funding applications, 11 of which were successful, 4 pending and 1 frozen; a total of £621,497 awarded (not all in the same financial year).
- **Financial management:** We succeeded in generating a surplus before depreciation.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

WHAT WE WILL DO

The Museum of East Anglian Life is on a journey to become the Food Museum, a journey which responds to the needs and interests of 21st-century audiences and will secure the future of the museum as a dynamic, relevant and environmentally-responsible organisation engaged in a dialogue with diverse communities.

Our whole site strategy is now about delivering the ambition to be the Food Museum. We have a clear destination and the momentum and energy to transform the museum.

The central path to deliver the 'Food Museum' consists of four steps:

1. Claim the digital space: Commission a rebrand and redesign our website to reflect our mission and values and reach audiences more effectively. Implement first part of the rebrand – new website and house style. Name change to follow in summer 2022.
2. Bring the existing site in line with the vision: Upgrade the external interpretation for our buildings to make our largest exhibits part of the food story and a new orientation leaflet to support the impression of a unified experience
3. Deliver a food-focused visitor experience: Deliver a daily programme of fun, food-related activities. This year's annual programme is 'Bread and Jam', built around the watermill restoration and a photographic exhibition in Abbot's Hall on sugar and jam-making, 'Fruit Full'.
4. Grow the profile of the museum with an ambitious and collaborative annual programme: Refurbish the Bone Building as our key exhibition space and put in place a changing annual programme (exhibition and supporting activities) with a clear and marketable food theme. The internal fitout should include modular showcases, a first floor, a flexible kitchen space to enable demonstrations and tastings as part of exhibitions, and toilets.

Transitioning to become the Food Museum is critical to our future business model. We are keenly aware that 'Food Museum' is a more diverse concept and will take us from a niche market to more general appeal, whilst still allowing us to make the most of the collection and assets we have.

At the same time as delivering development activities, we will keep fulfilling our existing commitments, delivering targeted audience-focused programmes and to be agile enough to take advantage of opportunities as they arise, especially in this era of uncertainty.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Thanks

The museum's Directors would like to thank all those who have supported us and partnered with us throughout the year, including:

- All our volunteers
- Arts Council England
- Suffolk County Council
- Mid Suffolk District Council
- DCMS
- Museums Association and the Esme Fairbairn Collections Fund
- National Lottery Heritage Fund
- Scottish Power Foundation
- The Art Fund
- NHS England
- New Anglia Local Enterprise Partnership
- The Headley Trust
- The Linbury Trust
- Stowmarket Town Council
- The British Museum
- Ransomes Jacobsen
- Abbot's Hall Trust
- Mrs L D Rope's Third Charitable Settlement
- Finnis Scott Foundation
- Association of Independent Museums
- Alfred Williams Charitable Trust
- Geoffrey Burton Trust
- Association for Suffolk Museums
- Woodward Markwell Insurance Brokers Ltd
- Stowe Veterinary Group
- Jayne Austin
- Kathy Nixon
- Jayne Knight
- Terry Hunt
- Richard Lister
- Alan Ridealgh
- Tim Passmore
- Judith Shallow
- Nigel Oakley
- Penny Stevens
- Liz Downie
- Cllr Rick Meyer
- Cllr Kay Oakes
- John Dugmore and the Chamber of Commerce
- John Thurlow
- Brian and Wendy Hurr
- Susan Ostick and Tony Cousins
- SHARE East
- CAMRA
- Suffolk Community Foundation
- Tesco and Groundwork UK
- DWP, particularly the local team and Gemma Edwards
- Paul Read and the Suffolk Traditional Orchards Group
- Professor Tom Williams, UEA
- Suffolk Agricultural Association
- The Osier Cafe

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

PERSONNEL

MUSEUM DIRECTOR

Jenny Cousins

Jenny became Director of the Museum of East Anglian Life in September 2016. She studied history at Balliol College and history of film at Birkbeck. She has worked for museum design firm Event Communications, English Heritage and the Imperial War Museum. Major exhibition projects included Charles Darwin's home, Down House, Lullingstone Roman Villa and Dover Castle's Secret Wartime Tunnels. At IWM, Jenny led the redevelopment of the American Air Museum at Duxford, and the creation of www.americanairmuseum.com, a website crowdsourcing information about the air war. Jenny served on the Heritage Lottery Fund's London Committee from 2014–2019. She is chair of Museums East of England and Stowmarket Culture Group. She sits on the boards of the Suffolk Chamber of Commerce, New Anglia LEP Culture Board and the John Milton Academy Trust.

BOARD OF TRUSTEES

Sharon Goddard (Chair)

Sharon's career encompasses teaching and senior leadership roles in further and higher education, and policy and funding roles nationally with the Department for Education. Between 2000 and 2006 she led education, skills and volunteering policy development at the Heritage Lottery Fund and set up the Young Roots and Skills Bursary funding schemes. She is a Director of Oakmere Solutions heritage consultancy, a Director of the Heritage Education Trust, a member of the Learning Advisory Panel of the Historic Houses Association, an advisor with the Heritage Lottery Fund and a Trustee of Suffolk Family Carers.

Vanessa Trevelyan (Deputy chair)

Vanessa Trevelyan has 37 years' experience in the museum sector, most recently as director of Norfolk Museums & Archaeology Service. Vanessa is a longstanding supporter of the Museums Association. She was Convener of the MA's Ethics Committee from 2001-09, and President of the Museums Association 2010-13. Vanessa retired from NMAS in 2013 and now undertakes a range of advisory work, particularly helping small independent museums through organisational change. She is President of the Norfolk Costume & Textiles Society, a member of the SHARE Museums East Advisory Forum, and an active member of the Norwich Society leading on social media and event programming.

Anne Harrison (Company Secretary and Treasurer)

Originally from Kent, Anne has lived in Suffolk for nearly 40 years. She is a qualified accountant and has worked across all types of industries within East Anglia, developing a wide range of business skills. She part-owns and is a Director of Colour Marketing Services Ltd. She has a long-standing interest in local history and in the past has volunteered at both the Museum of East Anglian Life and Pakenham Watermill. She is a trustee of several local charities and is actively involved in her local church as treasurer and churchwarden.

Anthony Bone

Tony Bone was appointed to the Board of Trustees in 2001. His career was spent in the IT industry, starting in the late 1960s when computers were in their relative infancy. In 1988, with three others, he started a project management and consultancy business and following the sale of the business in 1999, he moved to Aldeburgh in 2001. Now his interests lie not only with technology but also with our history and heritage. Tony, as well as being a trustee of the Museum of East Anglian Life, is the Chairman of Aldeburgh Museum Charitable Trust and the Aldeburgh and District Local History Society. He is also President of the Aldeburgh Society and the League of Friends of Aldeburgh Hospital.

MUSEUM OF EAST ANGLIAN LIFE

(A company limited by guarantee)

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2021

Simon Dukes

Originally from Norfolk and now living in Essex, Simon's professional background is in the public sector. He has held senior roles in a variety of risk-based specialisms including defence, security and policing. He has also had extensive experience in government communications and public affairs. He is currently Chief Negotiator for the annual contract for NHS services for all pharmacies in England. Prior to this Simon was the Chief Executive of Cifas, the UK's Fraud Prevention Service; and before that, Deputy Director of the Centre for the Protection of National Infrastructure with particular responsibility for cyber security. He sits on the museum's Development Board and its Health and Safety Committee.

Mr Jon Pattle

Jon studied at the University of Bristol and qualified as an architect in 1980. Following private practices in London and Sheffield, and a period with Sheffield City Council, Jon returned to Suffolk in the late 1980s to become a partner in Poole & Pattle, a new architectural practice based in Ipswich. He has extensive experience in projects of a wide variety of types and scales, with particular enthusiasm for conservation-related work and innovative design. Jon has volunteered at the museum for many years, and was made a Life Member in 2007. He has been very active in many local organisations, including Stowmarket's Civic Society, Stowmarket Town Forum, the Pickerel Project, Red Gables, and as advisor to Mid Suffolk Access Group.

Councillor Mrs Linda Baxter

Linda was elected to Stowmarket Town Council in 2015, and is the town's representative on the Board of Trustees. She was Mayor of Stowmarket from 2018-19. Linda has been a Community Mental Health Nurse for 28 years. She now works in the Phoenix Counselling Practice as the Practice Lead and as a counsellor. She also has a private practice in Ipswich. Linda has always had an interest and commitment to her local community and is involved in a variety of activities. She is passionate about environmental issues both locally and globally.

Nigel Macpherson

Nigel represents the Abbot's Hall Trust which holds the freehold of the museum site. He is a director of Zynergy, which builds, owns and operates solar power farms in India, manufactures solar panels and provides solar power services to industrial clients. He studied at Durham University, served in the Life Guards and had a long career in investment banking including Swiss Bank Corp, Merrill Lynch and Banque Paribas.

Clare Barlow

Clare is Curator Team Lead, Exhibitions at the Science Museum, London. Previously, she curated 'Being Human', a new permanent gallery that opened at Wellcome Collection in 2019, which explores trust, identity and health in a changing world. She was also curator of 'Queer British Art, 1863-1967' at Tate Britain, 2017, the first show on this topic. She has worked for a range of cultural organisations and has a long-standing interest in how museums can work to welcome the widest possible range of people as staff and visitors.

Jon Brighton

Jon has lived most of his life in Norfolk and Suffolk, and for the last 30 years in Stowmarket. He is a retired senior police officer working across the county and region. He has recently carried out work for the Home Office nationally and chaired a local housing association. He is currently chair of governors at Stowmarket High School. He is passionate in making Stowmarket a great place to live and work in, and believes the museum is a hidden gem for the town and county.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Simon Hooton

Simon's association with Suffolk goes back to the mid 1970s and he has lived in the county for over 35 years. His countryside management career – from hands-on experience to strategic thinking – has covered most East Anglian landscapes including the Brecks, Broads and coast. He's lectured and tutored for many bodies and his passion for environmental interpretation has included radio and TV. Very active in his community he has been town councillor, school governor, local wildlife group chair, fundraiser, project manager, pantomime dame and arts centre director.

Melinda Appleby

Melinda works as a writer/researcher specialising in creative connections to nature and place, following a career in sustainable land management. Melinda graduated in Rural Environmental Studies (Wye College) and became the first New Agricultural Landscapes Project Officer piloting farm conservation advisory work in Suffolk. She worked for both the NFU and RSPB and then as an independent consultant advising on Eat the View projects, Tastes of Beds and regional rural proofing policies. Melinda won Country Living's Best Writer Award and changed direction from environmental policy to focus on writing, exploring the nature and culture of land. She has served on the Boards of English Nature, Natural England, CPRE and the Consumer Council for Water. Melinda is on the Management Committee of Waveney & Blyth Arts with whom she develops art and landscape projects.

Alex Butler-Zagni

Alex was called to the bar (barrister) in 2002 and qualified as a solicitor in 2010. At that time, he was the NFU East Anglia Policy Adviser and, over his seven years at the NFU, he gained an excellent technical knowledge of agricultural policy, farming and the food chain.

Alex completed a master's degree in Law (LL.M) in 2005 and was admitted as a Fellow of the Agricultural Law Association in 2016. He has lived in Ixworth, in West Suffolk for over 13 years and works in Ipswich for Gotelee Solicitors, advising on a broad range of commercial and rural property transactions.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

RELATED PARTY

The Company is related to its wholly-owned subsidiary company, Stowmarket Museum Trading Company Limited, which sells merchandise and services either directly or through franchises in order to enhance the financial position of the Museum. The results of the trading company are consolidated with those of the Museum in these financial statements.

FIXED ASSETS

The changes in fixed assets are shown in notes 13 and 14 to the financial statements. In accordance with the requirements of Financial Reporting Standard No. 102, the Museum has assumed a valuation as being the deemed cost of donated assets in relation to the heritage steam collections and the Justin Partyka collections of local prints.

RELIANCE ON VOLUNTEERS

The charity has a significant number of unpaid volunteers who assist in the day to day running of the Museum in addition to paid staff.

MEMBERS OF THE COMPANY

The Ordinary Members of the Company comprise the Directors and Trustees. There are also life Members and Honorary Members without voting rights.

DIRECTORS' AND TRUSTEES' RESPONSIBILITIES STATEMENT

The Charity Trustees (who are also the Directors of the charitable company) are responsible for preparing the Annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Trustees are Responsible for preparing this report and must approve it.

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees who are also the Directors of the charitable company have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

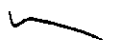
DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Annual report is approved has confirmed that:

- so far as that the Directors are aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that the Directors have taken all the steps that ought to have been taken as Directors in order to be aware of any information needed by the charitable group's auditors in connection with preparing their report and to establish that the charitable group's auditors are aware of that information

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 22 October 2021 and signed on their behalf by:

A. C. 

Ms A C Harrison
Company Secretary

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE

Opinion

We have audited the financial statements of Museum of East Anglian Life (the "charitable company") for the year ended 31 March 2021 which comprise the consolidated statement of financial activity, the consolidated and company balance sheets, a consolidated statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report and chairman's statement, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report and chairman's statement has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report and chairman's statement.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 14 to 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanations as to what extent the audit was considered capable of detecting irregularities, including fraud

- Key parts of the legal and regulatory framework applicable to the Charity are the Charities Act 2011, the Companies Act 2006 and the Financial Reporting Standard 102. The audit team gained an understanding of the legislation.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MUSEUM OF EAST ANGLIAN LIFE**

Auditor's responsibilities for the audit of the financial statements

- We understood how the charitable company is complying with those frameworks by considering the potential for override of those controls or other inappropriate influence over the financial reporting process, understanding the culture of honesty and ethical behaviour within the organisation, and observing whether a strong emphasis is placed on fraud prevention.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, by understanding which areas of the business present potential fraud risk, understanding where these risks could present themselves and subsequently identifying controls in place to prevent or detect and correct them.
- Based on the understanding gained, we designed audit procedures to identify non-compliance with laws and regulations. The procedures adopted included direct enquiries with those charged with governance, and specific analysis and testing of transactions and balances. The results of these procedures did not identify any such instance of irregularities or fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>.
This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GMSFC

Christopher Smith ACCA FCA (Senior statutory auditor) for and on behalf of
GMS FC Limited
Chartered Certified Accountants & Statutory Auditors
1 London Road
Ipswich
Suffolk
IP1 2HA

Date: 16/11/21

GMS FC Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	Note	£	£	£	£	£	£
INCOME FROM :							
Grants, Donations and Legacies	2	527,040	165,314	692,354	288,306	567,177	855,483
Other trading activities	3	44,703	-	44,703	131,951	-	131,951
Charitable activities	4	38,441	-	38,441	72,536	-	72,536
Investment income	5	51	-	51	383	-	383
Other income		20,995	-	20,995	12,375	-	12,375
TOTAL INCOMING RESOURCES		631,230	165,314	796,544	505,551	567,177	1,072,728
EXPENDITURE ON :							
Raising funds and other trading activities	6	39,033	-	39,033	73,491	-	73,491
Charitable activities	7	487,264	149,810	637,074	419,763	229,342	649,105
Other expenditure	8	6,068	-	6,068	10,118	-	10,118
TOTAL RESOURCES EXPENDED	11	(532,365)	(149,810)	(682,175)	(503,372)	(229,342)	(732,714)
NET INCOME/(EXPENDITURE) FOR THE YEAR		98,865	15,504	114,369	2,179	337,835	340,014
Transfers	20	(11,562)	11,562	-	26,906	(26,906)	-
<i>Total funds at 1 April 2020</i>		<i>282,111</i>	<i>2,668,040</i>	<i>2,950,151</i>	<i>253,026</i>	<i>2,357,111</i>	<i>2,610,137</i>
TOTAL FUNDS AT 31 MARCH 2021		369,414	2,695,106	3,064,520	282,111	2,668,040	2,950,151

The notes on pages 23 to 40 form part of these financial statements.

Earnings before interest and depreciation

2021
£
209,287

2020
£
420,400

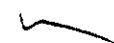
MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		2,287,055		2,245,710
Heritage assets	14		765,440		761,819
			<u>3,052,495</u>		<u>3,007,529</u>
CURRENT ASSETS					
Stocks	16	5,763		5,416	
Debtors	17	48,059		66,329	
Cash at bank and in hand		234,128		164,343	
			<u>287,950</u>	<u>236,088</u>	
CREDITORS: amounts falling due within one year	18	(219,240)		(272,614)	
NET CURRENT ASSETS/(LIABILITIES)			<u>68,710</u>	<u>(36,526)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,121,205</u>	<u>2,971,003</u>	
CREDITORS: amounts falling due after more than one year			-	-	
CAPITAL GRANT RESERVE	26	(56,685)		(20,852)	
NET ASSETS			<u>3,064,520</u>	<u>2,950,151</u>	
CHARITY FUNDS					
Restricted funds	20	2,695,106		2,668,040	
Unrestricted funds	20	369,414		282,111	
TOTAL FUNDS			<u>3,064,520</u>	<u>2,950,151</u>	

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP FRS 102).

The financial statements were approved by the directors on 22 October 2021 and signed on their behalf, by:

A. C. 

.....
Ms A C Harrison

The notes on pages 23 to 40 form part of these financial statements.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	13		2,286,581		2,245,531
Heritage assets	14		765,440		761,819
Investments	15		100		100
			<u>3,052,121</u>		<u>3,007,450</u>
CURRENT ASSETS					
Debtors	17	74,212		81,549	
Cash at bank and in hand		194,285		139,596	
			<u>268,497</u>	<u>221,145</u>	
CREDITORS: amounts falling due within one year	18	(200,608)		(258,480)	
NET CURRENT ASSETS/(LIABILITIES)			67,889		(37,335)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,120,010</u>		<u>2,970,115</u>
CREDITORS: amounts falling due after more than one year			-		-
CAPITAL GRANT RESERVE	26	(56,685)		(20,852)	
NET ASSETS			<u>3,063,325</u>		<u>2,949,263</u>
CHARITY FUNDS					
Restricted funds	20		2,695,106		2,668,040
Unrestricted funds	20		368,219		281,223
TOTAL FUNDS			<u>3,063,325</u>		<u>2,949,263</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP FRS 102).

The financial statements were approved by the directors on 22 October 2021 and signed on their behalf, by:

S. A. Goddard

Dr S A Goddard

The notes on pages 23 to 40 form part of these financial statements.

MUSEUM OF EAST ANGLIAN LIFE
(A company limited by guarantee)
REGISTERED NUMBER: 01819676

CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	Table 1	<u>161,292</u>	<u>479,249</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of fixed assets		(139,883)	(487,350)
Capital grants received		48,325	25,972
Interest received		51	383
Net cash provided by (used in) investing activities		<u>(91,507)</u>	<u>(460,995)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		69,785	18,254
<i>Cash and cash equivalents at 1 April 2020</i>		164,343	146,089
CASH AND CASH EQUIVALENTS AT 31 MARCH 2021		<u>234,128</u>	<u>164,343</u>

TABLE 1

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(expenditure) for reporting period as per statement of financial activities	114,369	340,014
Adjustments:		
Interest received	(51)	(383)
Donated assets	-	-
Depreciation	94,918	80,386
Capital grant released to statement of financial activity	(12,493)	(5,121)
(Increase)/Decrease in stock	(347)	(3,143)
(Increase)/Decrease in debtors	18,270	62,614
Increase/(Decrease) in creditors	<u>(53,374)</u>	<u>4,882</u>
Net cash provided by (used in) operating activities	<u>161,292</u>	<u>479,249</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Statement of Recommended Practice (SORP FRS102), applicable accounting standards and the Companies Act 2006. The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. No separate SOFA has been presented for the company alone as permitted by section 408 of the Companies Act 2006 and Charity SORP FRS 102.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Funds structure

The charity operates restricted, designated and unrestricted funds.

Restricted Funds

These funds are restricted in their use because they relate to amounts which can be spent only on the specific projects and expenditure for which they are donated (see note 20 for further details). If a specific project requires further spending, at the Trustees' discretion, unrestricted funds may be transferred to fund the remaining expenditure. With the donor's permission funds may be transferred for another restricted or unrestricted purpose, should a surplus arise.

Designated Funds

These funds are unrestricted funds that are designated at the Trustees' discretion for specific purposes. This type of fund is disclosed as a designated fund in the balance sheet at the year end. If the Trustees decide not to proceed with the project for which it has designated funds, or if there are surplus funds after its completion, these can be reclassified as unrestricted funds.

Unrestricted Funds

These funds relate to all other funds available for the general furtherance of any of the charity's objectives.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

MUSEUM OF EAST ANGLIAN LIFE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.4 Incoming resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation that is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.6 Exhibits

Exhibits loaned to the museum are not capitalised nor have those donated in the past and they are excluded from the financial statements. The exception to this relates to the donation of the steam collection that is included in the balance sheet at insurers valuation that is regarded as the best estimate of initial recognition of the deemed cost to the donor. The current policy however is to capitalise significant assets in the balance sheet at deemed cost except in rare situations where there is insufficient information to arrive at a reasonable valuation or the cost of obtaining such information would exceed the benefit of obtaining the data. The amounts shown in the balance sheet for exhibits included in heritage assets represents the cost of items and artefacts purchased together with any restoration costs.

1.7 Investments

The investment in the subsidiary company is shown in the Museum's own balance sheet at cost.

1.8 Tangible fixed assets and depreciation

The charity only capitalises assets purchased or donated with an identifiable useful life in excess of one year. Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over its useful economic life as follows:

Functional estate buildings	- 2% to 5% straight line
Plant and equipment	- 15% reducing balance
Computer equipment	- 3 years straight line

No depreciation is charged on exhibits and artefacts or certain buildings as in the opinion of the directors, depreciation is not considered appropriate on such assets. The capitalised expenditure on Abbot's Hall and the Crowe Street Cottages together with the replacement of special displays will be funded from the Development Fund.

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1. ACCOUNTING POLICIES (continued)

1.9 Historic collections and heritage assets

The Museum's collection comprises more than 40,000 items, almost all of which were obtained by donation. The care and preservation of these assets is managed by the Curator under the supervision of the Museum Director and in accordance with the criteria governing the museum's accreditation. From time to time items are considered to be no longer suitable for retention. No item is disposed of without the prior sanction of the Board of Directors. Where appropriate, items will be transferred to another museum which is considered to be better able to use them. The nature and provenance of the majority of items in the collection renders it impracticable to obtain or make a reliable valuation, and in consequence these items are omitted from inclusion in the financial statements. The museum possesses a collection of steam engines which is of particular historic and scientific value. These are identified in the Balance Sheet as Heritage Assets and are stated at valuation. The valuation was made internally utilising data derived from the company insurer. As a consequence of the programmed maintenance of these assets it is considered that they have indefinite lives and no depreciation is provided. The valuation is regarded as the deemed cost of the steam collection at initial recognition of these assets when they were donated.

1.10 Taxation

The company meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is subject to normal taxation rules.

1.11 Pension costs

The Company operates a defined contribution to a money purchase scheme. Eligible employees of the company are auto enrolled into the scheme and non-eligible and entitled employees are invited to opt into the scheme.

1.12 Financial instruments

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

1.13 Stocks

The company holds retail stock in the trading subsidiary. Stock is valued at the lower of cost or net realisable value after making due allowance for obsolete and slow moving stock.

1.14 Going concern

The charity has considered its going concern position for a period in excess of 12 months from the date of approval of the financial statements and the board of directors considers that there are no material uncertainties regarding going concern.

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NOTES TO THE FINANCIAL STATEMENTS
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2. GRANTS DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2020 £
Arts Council England	150,218	-	150,218	147,504	-	147,504
Suffolk County Council	102,510	-	102,510	100,000	-	100,000
Mid Suffolk District Council	20,000	-	20,000	20,000	-	20,000
Stowmarket Town Council	5,000	-	5,000	5,000	-	5,000
Abbott's Hall Trust	5,000	-	5,000	-	8,000	8,000
<i>Donations:</i>						
Other donations	16,435	2,040	18,475	12,545	1,980	14,525
<i>Grants:</i>						
Arts Council England (Covid support)	143,950	36,000	179,950	-	-	-
Mid Suffolk District Council Covid 19 grants	59,765	-	59,765	-	-	-
HMRC corona virus job retention scheme	24,162	-	24,162	-	-	-
Heritage Farm Project	-	-	-	-	372,254	372,254
Food Business Plan	-	1,553	1,553	-	50,000	50,000
Heritage Lottery Funding	-	18,876	18,876	-	-	-
Headley Trust and Esmee Fairbairn	-	34,624	34,624	-	51,933	51,933
NHS Partnership	-	18,876	18,876	-	27,058	27,058
Colchester and Ipswich Museum Services	-	26,025	26,025	-	42,346	42,346
Safer Suffolk	-	5,014	5,014	-	920	920
Watermill project	-	15,360	15,360	-	-	-
Other grants	-	6,946	6,946	3,257	12,686	15,943
Total donated income & grants	527,040	165,314	692,354	288,306	567,177	855,483

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2020 £
Fundraising income	8,041	-	8,041	55,968	-	55,968
Subsidiary trading income	36,662	-	36,662	75,983	-	75,983
	44,703	-	44,703	131,951	-	131,951

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NOTES TO THE FINANCIAL STATEMENTS
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4. CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2019 £</i>
Operation of the museum: Admission fees, etc.	38,441	-	38,441	72,536

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest receivable	51	-	51	383

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NOTES TO THE FINANCIAL STATEMENTS
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6. EXPENDITURE ON OTHER TRADING ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2020 £</i>
Fundraising and trading expenses:						
Fundraising events	8,515	-	8,515	38,146	-	38,146
Commercial trading - direct costs	30,435	-	30,435	35,314	-	35,314
support costs	83	-	83	31	-	31
	39,033	-	39,033	73,491	-	73,491

7. EXPENDITURE ON CHARITABLE ACTIVITY
SUMMARY BY FUND TYPE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2020 £</i>
Operation of the Museum	487,264	149,810	637,074	419,763	229,342	649,105

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	<i>Staff costs 2020 £</i>	<i>Depreciation 2020 £</i>	<i>Other costs 2020 £</i>	<i>Total 2020 £</i>
Direct costs	352,897	-	114,588	467,485	322,889	-	163,137	486,026
Support costs	-	94,835	74,754	169,589	-	80,355	82,724	163,079
Operation of the Museum	352,897	94,835	189,342	637,074	322,889	80,355	245,861	649,105

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NOTES TO THE FINANCIAL STATEMENTS
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8. OTHER EXPENDITURE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Governance costs:				
Auditors fees	3,500	-	3,500	6,250
	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>6,250</u>
Finance costs:				
Bank charges	2,568	-	2,568	3,868
	<u>2,568</u>	<u>-</u>	<u>2,568</u>	<u>3,868</u>
Total other expenditure	<u><u>6,068</u></u>	<u><u>-</u></u>	<u><u>6,068</u></u>	<u><u>10,118</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. DIRECT COSTS

	Operation of the Museum £	Fund raising and trading £	Total 2021 £	Total 2020 £
Livestock costs	3,535	-	3,535	6,425
Rent, rates and water	6,071	-	6,071	8,048
Light and heat	18,883	-	18,883	22,921
Care of collections	6,159	-	6,159	5,004
Repairs and maintenance	19,930	-	19,930	19,145
Other projects	60,010	-	60,010	101,595
Fund raising expenditure	-	8,515	8,515	33,213
Purchases	-	30,435	30,435	35,314
Wages and salaries	352,897	-	352,897	327,821
	467,485	38,950	506,435	559,486

Totals - 2020:

<i>Operation of the Museum</i>	486,027	-	486,027
<i>Fund raising expenditure</i>	-	33,213	33,213
<i>Wages allocated to fund raising</i>	-	4,932	4,932
<i>Purchases</i>	-	35,314	35,314
	486,027	73,459	559,486

10. SUPPORT COSTS

	Operation of the Museum £	Commercial trading £	Total 2021 £	Total 2020 £
Cleaning	4,201	-	4,201	3,727
Insurance	20,356	-	20,356	20,037
Education	3,591	-	3,591	6,917
Marketing, stationery, web and IT costs	29,534	-	29,534	39,373
Sundry Expenses	17,073	-	17,073	12,668
Depreciation	94,835	83	94,918	80,386
	169,590	83	169,673	163,108

Support costs are all allocated to the operation of the Museum with the exception of depreciation of the fixed assets of the subsidiary that is charged to commercial trading activity.

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NOTES TO THE FINANCIAL STATEMENTS
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11. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2021	2020
	£	£
Operating lease payments	1,425	1,305
Depreciation of tangible fixed assets - owned by the charitable group	94,918	80,386
Auditors' remuneration - audit	3,500	3,500
- non audit services	2,500	2,750
	<u> </u>	<u> </u>

During the year, no Directors received any benefits in kind (2020 - £NIL).

12. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries:		
Gross salaries	323,193	313,125
Social security costs	23,656	19,072
Employer pension costs	6,048	5,439
	<u> </u>	<u> </u>
	352,897	337,636
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2021	2020
	No.	No.
Full time staff - management and administration		
Management and administration	3	3
Service and operational staff	9	9
Governance	1	1
	<u> </u>	<u> </u>
	13	13
Part time staff:		
Service and operational staff	8	8
	<u> </u>	<u> </u>
	21	21
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management are the unpaid board of directors and the following salaried staff members:

	2021	2020
	£	£
Museum Director	38,000	38,000
	<u> </u>	<u> </u>

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13. TANGIBLE FIXED ASSETS

	Estate and buildings (long lease) £	Plant and equipment £	Total £
Group			
Cost			
At 1 April 2020	2,480,574	279,498	2,760,072
Additions	11,691	123,461	135,152
Disposals			-
At 31 March 2021	2,492,265	402,959	2,895,224
Depreciation			
At 1 April 2020	339,649	174,713	514,362
Charge for the year	50,728	43,079	93,807
Depreciation on disposals			-
At 31 March 2021	390,377	217,792	608,169
Net book value			
At 31 March 2021	2,101,888	185,167	2,287,055
At 31 March 2020	2,140,925	104,785	2,245,710
Company	£	£	£
Cost			
At 1 April 2020	2,480,574	275,995	2,756,569
Additions	11,691	123,084	134,775
Disposals			-
At 31 March 2021	2,492,265	399,079	2,891,344
Depreciation			
At 1 April 2020	339,649	171,389	511,038
Charge for the year	50,728	42,997	93,725
Depreciation on disposals			-
At 31 March 2021	390,377	214,386	604,763
Net book value			
At 31 March 2021	2,101,888	184,693	2,286,581
At 31 March 2020	2,140,925	104,606	2,245,531

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. CHARITY HERITAGE ASSETS

Group and Company	Steam engines £	Exhibits artefacts £	Total £
Cost			
At 1 April 2020	176,000	596,834	772,834
Additions	-	4,731	4,731
At 31 March 2021	176,000	601,565	777,565
Impairment			
At 1 April 2020	-	11,015	11,015
Charge for the year	-	1,110	1,110
At 31 March 2021	-	12,125	12,125
Net book value			
At 31 March 2021	176,000	589,440	765,440
At 31 March 2020	176,000	585,819	761,819

Exhibits include the cost of artefacts purchased and historical buildings re-erected. Many of the exhibits have been donated over several decades and it is difficult to value at point of donation in order to establish deemed cost. The cost therefore, substantially relates to the reconstruction of buildings and structures on site and to their refurbishment.

Exhibits are not depreciated but are subject to impairment reviews should the condition of assets indicate that it is appropriate to do so. The exception to this a purpose built display structure used to house the steam engine collection that is depreciated over its estimated useful economic life.

The steam engine collection is valued at insurance valuation that is used as an estimate of deemed cost at the point of recognition of the assets when the donation was made. During this financial year, the ownership of a further steam engine that was on loan was transferred to the Museum by order of the Secretary of State at a value provided.

The donated print collection of Justin Partyka used the catalogue price of prints as deemed cost at point of donation.

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NOTES TO THE FINANCIAL STATEMENTS
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15. FIXED ASSET INVESTMENTS

	Shares in group undertaking
Company	£
Cost	
At 1 April 2020 and 31 March 2021	<u><u>100</u></u>

Fixed asset investments are the company's holding in Stowmarket Museum Trading Company Ltd, a wholly owned subsidiary of the Museum of East Anglian Life.

The total income for the year amounted to £36,663 (2020 - £75,988) and expenditure amounted to £36,356 (2020 - £67,248) leaving a surplus of £307 (2020 - £8,740).

At 31st March 2021, the company's balance sheet showed net assets amounting to £988 (2020 - £988).

16. STOCK

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Retail stock	<u><u>5,763</u></u>	<u><u>5,416</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

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17. DEBTORS

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	12,918	4,517	1,092	385
Amounts owed by group undertakings	-	-	36,222	19,002
Other debtors	33,433	60,180	35,190	60,530
Prepayments and accrued income	1,708	1,632	1,708	1,632
	48,059	66,329	74,212	81,549

18. CREDITORS:
Amounts falling due within one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	70,971	68,663	68,795	68,565
Taxation and social security	5,286	5,219	5,286	5,219
Deferred income (note 19)	135,816	185,171	120,359	171,636
Accruals and other creditors	7,167	13,561	6,168	13,060
	219,240	272,614	200,608	258,480

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19. DEFERRED INCOME

	Group		
	Released in 2021	Deferred 2021	2020
	£	£	£
Local Authority (core funder forward funding)	102,510	-	102,510
Project time period funding	63,127	120,359	69,326
Project performance related funding		15,457	13,335
(Note 18)	165,637	135,816	185,171

	Company		
	Released in 2021	Deferred 2021	2020
	£	£	£
Local Authority (core funder forward funding)	102,510	-	102,510
Project time period funding	63,127	120,359	69,126
Project performance related funding	-	-	-
(Note 18)	165,637	120,359	171,636

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20. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General funds	282,111	631,230	(532,365)	(11,562)	369,414
	<u>282,111</u>	<u>631,230</u>	<u>(532,365)</u>	<u>(11,562)</u>	<u>369,414</u>
Restricted funds					
Premises development fund	1,893,273	-	(14,770)		1,878,503
Heritage Farm project	505,727	1,290	(37,332)		469,685
Steam engine collection	176,000	-	-		176,000
Mortlock Building	8,985	-	(1,110)		7,875
Specialist food museum business plan	-	1,553	(7,641)	6,088	-
Windpump restoration fund	2,534	-	-		2,534
Steam engine resoration	15,633	-	-		15,633
Headley Trust and Esmee Fairbairn	33,580	34,624	(34,278)		33,926
NHS Partnership	-	18,876	-		18,876
Colchester and Ipswich Museum Services - Skills for the Future	2,221	26,025	(24,381)		3,865
Safer Suffolk L D Rope Trust)	3,572	5,014	(13)		8,573
Watermill project	-	16,110	(15,360)		750
Arts Council project funding	-	36,000	(14,805)	5,474	26,669
Heritage Lottery emergency funding	-	18,876	-		18,876
Art Fund	-	5,994	(120)		5,874
Other working projects •	26,515	952	-		27,467
Total of restricted funds	<u>2,668,040</u>	<u>165,314</u>	<u>(149,810)</u>	<u>11,562</u>	<u>2,695,106</u>
Total of all funds	<u><u>2,950,151</u></u>	<u><u>796,544</u></u>	<u><u>(682,175)</u></u>	<u><u>-</u></u>	<u><u>3,064,520</u></u>

(• & •• - see notes on page 38)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. STATEMENT OF FUNDS CONTINUED

NOTES TO STATEMENT OF FUNDS (PAGE 37)

- Other working projects include the following projects -
 - Happy Museum
 - Polythene tunnel funding
 - Higher level stewardship
 - Suffolk County Council creative heritage
- • Transfers have been made as follows:
 - Reallocating depreciation charges related to assets that are held in specific funds
 - Transferring funds that have now had the conditions of their restriction fulfilled due to related expenditure being charged to general unrestricted fund

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NOTES TO THE FINANCIAL STATEMENTS
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21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i>
	funds	funds	funds	<i>funds</i>	<i>funds</i>	<i>funds</i>
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Tangible fixed assets	156,549	2,130,506	2,287,055	155,952	2,089,758	2,245,710
Heritage assets	274,942	490,498	765,440	274,941	486,878	761,819
Current assets	56,685	231,265	287,950	75,557	160,531	236,088
Creditors due within one year	(102,881)	(116,359)	(219,240)	(203,487)	(69,127)	(272,614)
Capital grant reserve	(15,881)	(40,804)	(56,685)	(20,852)	-	(20,852)
	<u>369,414</u>	<u>2,695,106</u>	<u>3,064,520</u>	<u>282,111</u>	<u>2,668,040</u>	<u>2,950,151</u>

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NOTES TO THE FINANCIAL STATEMENTS
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22. RELATED PARTY TRANSACTIONS

The charity received a general donation of £10,000 from close family members of one of the board members of the charity. There are no conditions attached to this donation.

23. COMPANY STATUS

The Museum of East Anglian Life is a company limited by guarantee and is incorporated in England and Wales. Each Member is responsible for the company's liabilities in the event of it being wound up, to a maximum of £1.

The Ordinary Members comprise the Board of Directors.

24. OPERATING LEASE COMMITMENTS

The following total operating lease payments are committed to be paid:

	2021	2020
	£	£
Expiring:		
Between one and five years	<u>1,425</u>	<u>1,305</u>

25. CAPITAL COMMITMENTS

The charity had no other commitments to expenditure as at 31 March 2021.

26. CAPITAL GRANT RESERVE

The charity was in receipt of grants during the year to fund capital expenditure. Funds are released to the statement of financial activity as the assets are depreciated. The resulting balance on the grant reserve account at 31 March 2021 was:

	2020	2019
	£	£
Balance brought forward	20,852	-
Grants received in the year	48,326	25,973
Amount released in the year	(12,493)	(5,121)
Balance carried forward	<u>56,685</u>	<u>20,852</u>