

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**

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

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**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](http://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

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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:**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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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.

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

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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**

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(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**

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(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**

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(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**

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(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.

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

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**(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**

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(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**

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**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.

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

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**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.

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

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**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.

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**THE FOOD MUSEUM**  
**(A Company Limited by Guarantee)**

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

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**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](http://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.



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**THE FOOD MUSEUM**  
**(A Company Limited by Guarantee)**

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

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**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.

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**THE FOOD MUSEUM**  
**(A Company Limited by Guarantee)**

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

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**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.

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**THE FOOD MUSEUM**  
**(A Company Limited by Guarantee)**


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

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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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOD MUSEUM**

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**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

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

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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.

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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**THE FOOD MUSEUM**  
**(A Company Limited by Guarantee)**

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

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**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				
<b>Income from:</b>					
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
<b>Total income</b>		<b>688,442</b>	<b>643,699</b>	<b>1,332,141</b>	<b>1,700,837</b>
<b>Expenditure on:</b>					
Raising funds		139,615	-	139,615	92,607
Charitable activities	8	318,184	852,418	1,170,602	1,304,855
<b>Total expenditure</b>		<b>457,799</b>	<b>852,418</b>	<b>1,310,217</b>	<b>1,397,462</b>
<b>Net income/(expenditure)</b>		<b>230,643</b>	<b>(208,719)</b>	<b>21,924</b>	<b>303,375</b>
Transfers between funds	20	178,854	(178,854)	-	-
<b>Net movement in funds</b>		<b>409,497</b>	<b>(387,573)</b>	<b>21,924</b>	<b>303,375</b>
<b>Reconciliation of funds:</b>					
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
<b>Total funds carried forward</b>		<b>971,827</b>	<b>2,555,745</b>	<b>3,527,572</b>	<b>3,505,648</b>

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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>252,653</u>	<u>439,343</u>
<b>Total assets less current liabilities</b>		<u>3,527,572</u>	<u>3,505,648</u>
<b>Total net assets</b>		<u><u>3,527,572</u></u>	<u><u>3,505,648</u></u>
<b>Charity funds</b>			
Restricted funds	20	2,555,745	2,943,318
Unrestricted funds	20	971,827	562,330
<b>Total funds</b>		<u><u>3,527,572</u></u>	<u><u>3,505,648</u></u>

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

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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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**

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

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

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**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**


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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:

  
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)**

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

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

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**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**

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**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**

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**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**

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**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**

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**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**

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**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.

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

**4. Income from donations and legacies**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Income from donations and legacies (continued)**

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

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Fundraising income	147,856	<b>147,856</b>	91,653
Subsidiary trading income	135,718	<b>135,718</b>	88,205
	<b>283,574</b>	<b>283,574</b>	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	<b>44,685</b>	61,581
Total 2022	61,581	61,581	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	140	<b>140</b>	1
Total 2022	1	1	

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	46,637	<b>46,637</b>	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	<b>1,170,602</b>	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	<b>1,170,602</b>	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	<b>1,170,602</b>	1,304,855
Total 2022	1,082,936	221,919	1,304,855	

NOTES TO THE FINANCIAL STATEMENTS  
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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

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



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

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

**10. Auditors' remuneration**

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

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**11. Staff costs**

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

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

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

**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 £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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.

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**13. Tangible fixed assets (continued)**

**Company**

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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**

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**14. Heritage assets**

**Group and Company**

**Assets recognised at cost**

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

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

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**15. Fixed asset investments**

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

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**16. Stocks**

	<b>Group 2023 £</b>	<b>Group 2022 £</b>
Retail stock	<b>10,260</b>	7,861

**17. Debtors**

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

**18. Creditors: Amounts falling due within one year**

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

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

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**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.



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**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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	130,645	-	-	214,111	344,756
<b>General funds</b>					
General Funds - all funds	431,685	688,442	(457,799)	(35,257)	627,071
<b>Total Unrestricted funds</b>	562,330	688,442	(457,799)	178,854	971,827
<b>Restricted funds</b>					
Restricted Funds - all funds	2,943,318	643,699	(852,418)	(178,854)	2,555,745
<b>Total of funds</b>	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.

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**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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	130,645	-	-	-	130,645
<b>General funds</b>					
General Funds - all funds	312,728	879,818	(719,520)	(41,341)	431,685
<b>Total Unrestricted funds</b>	443,373	879,818	(719,520)	(41,341)	562,330
<b>Restricted funds</b>					
Restricted Funds - all funds	2,759,998	886,772	(670,833)	(32,619)	2,943,318
<b>Total of funds</b>	3,203,371	1,766,590	(1,390,353)	(73,960)	3,505,648

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**NOTES TO THE FINANCIAL STATEMENTS**  
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Restricted Funds Analysis

	<b>As restated Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2023</b>
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)	-	-

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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)	-	-
<b>Total</b>	<b>2,943,318</b>	<b>643,699</b>	<b>(852,418)</b>	<b>(178,854)</b>	<b>2,555,745</b>

**21. Summary of funds**

**Summary of funds - current year**

	<b>As restated Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2023 £</b>
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
	<b>3,505,648</b>	<b>1,332,141</b>	<b>(1,310,217)</b>	<b>-</b>	<b>3,527,572</b>

**THE FOOD MUSEUM**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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	<b>2,503,107</b>
Heritage assets	274,940	496,872	<b>771,812</b>
Current assets	222,578	64,170	<b>286,748</b>
Creditors due within one year	(34,095)	-	<b>(34,095)</b>
<b>Total</b>	<u>971,827</u>	<u>2,555,745</u>	<u><b>3,527,572</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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)
<b>Total As restated</b>	<b>562,331</b>	<b>2,943,317</b>	<b>3,505,648</b>

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. Analysis of cash and cash equivalents**

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

**25. Analysis of changes in net debt**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
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**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.