

**THE CRYSTAL PALACE MUSEUM  
(A Company Limited by Guarantee)**

**DIRECTORS' AND TRUSTEES'  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**Registered Company Number 01983852  
(England and Wales)**

**Registered Charity Number 293693**

Gibsons Financial Limited  
Chartered Accountants  
Foresters Hall  
25-27 Westow Street  
London  
SE19 3RY

LEGAL AND ADMINISTRATIVE INFORMATION

**DIRECTORS AND TRUSTEES:**

K.Kiss  
J.B.Prideaux  
R. Watkins  
A.C. Pearce  
Y Riley  
E Priest

**SECRETARY:**

J.B. Prideaux

**REGISTERED OFFICE:**

Valiant House  
12 Knoll Rise  
Orpington  
BR6 0PG

**COMPANY REGISTRATION NUMBER:**

01983852

**CHARITY REGISTRATION NUMBER:**

293693

**ACCOUNTANTS:**

Gibsons Financial Limited  
Chartered Accountants  
Foresters Hall  
25-27 Westow Street  
London SE19 3RY

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## REPORT OF THE DIRECTORS AND TRUSTEES - YEAR ENDED 31 DECEMBER 2021

The directors and trustees have pleasure in presenting their report and accounts for the year ended 31 December 2021.

### OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK

The charity was constituted as a company limited by guarantee in January 1986 and is therefore governed by a memorandum and articles of association. It is also registered as a charity.

The principal object of the charity is the promotion and preservation of the Crystal Palace Museum for the benefit of the public. The museum is concerned with the history of the Crystal Palace both at Hyde Park and at Sydenham and also collects, documents, preserves, exhibits, and interprets material evidence and associated information for the public benefit with free admission during weekend openings, weekday organised visits and talks in the museum. The trustees therefore confirm that they have complied with their duties under Section 17 (5) of The Charities Act 2011 with regard to the Charity Commission's guidance on public benefit.

### REVIEW OF THE YEAR AND FUTURE ACTIVITIES

The directors and trustees regard the financial position and the level of activity of the charity on 31 December 2021 as satisfactory and forecast that this situation will continue in the foreseeable future. The Statement of Financial Activities shows net incoming resources of £25,045 for the year and reserves now stand at £107,610.

### RESERVES POLICY

The Charity aims to maintain a minimum level of reserves as recommended by the Charity Commission as prudent financial management. The Directors and Trustees, believe it is prudent to maintain a level of reserves commensurate with maintaining services for a minimum period of six months together with honouring all contracted liabilities if for a period greater than six months.

### DIRECTORS AND TRUSTEES

All directors of the company are also trustees of the charity, and there are no other trustees. The following have held office as directors and trustees in the period under review from 1 January 2021 to the date of this report:

K. Kiss  
J. Prideaux  
R. Watkins  
A.C Pearce  
Y Riley  
E Priest

### RECRUITMENT AND APPOINTMENT OF MANAGEMENT COMMITTEE

The directors of the company are also charity trustees for the purpose of charity law and under the company's articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of twelve months after which they must be re-elected at the next Annual General Meeting

### RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined the other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

### STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

The directors and trustees are required by company law to prepare Financial Statements for each financial year which gives a true and fair view of the financial activities of the charity and of its financial position at the end of the year.

REPORT OF THE DIRECTORS AND TRUSTEES - YEAR ENDED 31 DECEMBER 2021  
(CONTINUED)

In preparing those Financial Statements, the directors and trustees are required to

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the Financial Statements:
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (e) Observe the methods and principles in the Charities SORP.

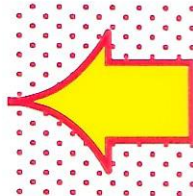
The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity thereby enabling them to ensure that the Financial Statements comply with the Companies Act 2006 the Charities Act 2011 and regulations made there under. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**APPROVAL**

This report was approved by the board of directors and trustees on 22 September 2022 and signed on its behalf.



J B Prideaux – Secretary / Trustee

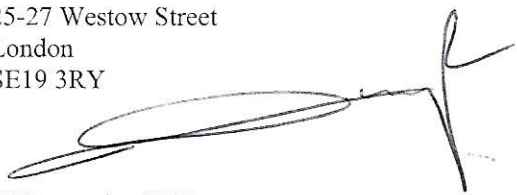


## REPORT OF THE ACCOUNTANTS TO THE DIRECTORS & TRUSTEES

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2021 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Gibsons Financial Limited  
Chartered Accountants  
Foresters Hall  
25-27 Westow Street  
London  
SE19 3RY



22 September 2022

This page does not form part of the statutory financial statements.



**CRYSTAL PALACE MUSEUM**  
(Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR YEAR ENDED 31st DECEMBER 2021**

	Notes	2021		2021	2020		2020
		Unrestricted		Restricted	Unrestricted		Restricted
		£	£	£	£	£	£
<b>INCOMING RESOURCES</b>							
<i>Voluntary Income</i>							
Donations		28,586			30,162		
<i>Activities for Generating Funds</i>							
Interest Received		2			14		
Voluntary Fees from museum visitors		2,677	31,265		2,083	32,259	
<b>TOTAL INCOMING RESOURCES</b>			<u>31,265</u>	<u>-</u>		<u>32,259</u>	<u>-</u>
<b>RESOURCES EXPENDED</b>							
<b>Costs of Generating Funds</b>							
- Rates		385			353		
- Insurance		1,740			1,990		
- Light & Heat		1,423			1,402		
- Security		606	4,154		899	4,643	
<b>OTHER RESOURCES EXPENDED</b>							
<b>Governance Costs</b>							
Telephone		12			60		
Print, Postage & Stationery		150			54		
General		1,248			809		
Travel		54			101		
Accounting		1			1		
Legal		13			13		
Depreciation		588	2,066		497	1,535	
<b>TOTAL RESOURCES EXPENDED</b>			<u>6,220</u>			<u>6,178</u>	
<b>NET INCOME FOR THE YEAR</b>			<u>25,045</u>	<u>-</u>		<u>26,081</u>	<u>-</u>
Fund balances at 1st January		52,413		30,152	26,332		30,152
Transfer between funds		-		-	-		-
<b>Fund balances at 31 December</b>		<u><b>77,458</b></u>		<u><b>30,152</b></u>	<u><b>52,413</b></u>		<u><b>30,152</b></u>

The statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

**BALANCE SHEET**  
**AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Fixed Assets	5	3,332	2,815
Heritage Assets		<u>30,152</u>	<u>30,152</u>
		<u>33,484</u>	<u>32,966</u>
<b>CURRENT ASSETS</b>			
Debtors & Prepayments	6	628	454
Cash at Bank		<u>76,205</u>	<u>51,871</u>
		<u>76,832</u>	<u>52,325</u>
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	7	<u>2,706</u>	<u>2,726</u>
<b>NET CURRENT ASSETS</b>		<u>74,126</u>	<u>49,599</u>
<b>NET ASSETS</b>		<u>107,610</u>	<u>82,565</u>
<b>FUNDS OF THE CHARITY</b>	8	<u>107,610</u>	<u>82,565</u>

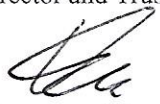
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and section 144(2) of The Charities Act 2011 for the year ended 31 December 2021.

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

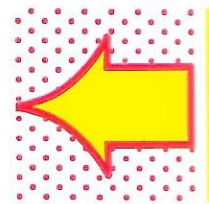
Approved by the Board of Directors and Trustees on 22 September 2022 and signed on its behalf by:



Director and Trustee – A.C Pearce



Director and Trustee – K. Kiss



The notes on pages 8 to 10 form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) **Basis of accounting**

The Financial Statements are prepared under the historic cost convention and include the results of the Charity's operations which are described in the Executive Committee's Report and all of which are continuing.

The accounts have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; the Statements of Recommended Practice - Charities SORP (FRS 102) and; with the Charities Act 2011.

In preparing these financial statements the Trustees have taken advantage of the exemption permitted by FRS 102 in not presenting a Statement of Cash Flows.

These financial statements represent the first time that the Trustees have adopted FRS 102 however the policies applied under the previous accounting framework are not materially different to FRS 102 the change of reporting framework has not impacted on the charity's Statement of Financial Activities for the year ended 31 December 2021 or its Balance Sheet position as at that date.

(b) **Fund accounting**

- Unrestricted funds are for use at the discretion of the trustees in furtherance of the general objectives of the charity
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of appeal.

(c) **Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: -

- Voluntary income is received by ways of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included in the value to the charity where this can be quantified. The value of the services provided by volunteers has not been included in these accounts.
- Investment Income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) **Resource expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates: -

- Charitable expenditure comprises those incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between expended categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.



(e) **Expenditure on management and administration of the charity**

Administration expenditure includes all expenditure not directly related to charitable activity.

(f) **Tangible Fixed Assets**

Depreciation is calculated to write off the cost less estimated residual value of fixed assets over their estimated useful lives. The rates of depreciation used are:

Leasehold Improvements	Not Provided
Fixtures and fittings	15% per annum (reducing line).
Equipment	15% per annum (reducing line).

2. **DIRECTORS AND TRUSTEES**

No member of the management committee received any remuneration during the year. Expenses amounting to £554 were reimbursed to two members of the management committee.

3. **SURPLUS FOR THE YEAR**

The deficit of income over expenditure is stated after charging:

	2021	2020
	£	£
Depreciation	588	497

4. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

5. **TANGIBLE FIXED ASSETS**

	Heritage Assets	Leasehold Improvements	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£
<b>COST</b>					
At 1 January 2021	30,152	27,598	27,542	4,940	60,080
Additions during year	-	-	-	1,105	1,105
At 31st December	30,152	27,598	27,542	6,045	61,185
<b>DEPRECIATION</b>					
At 1 January 2021		27,598	25,562	4,106	57,266
Charge for year		-	297	291	588
At 31st December		27,598	25,859	4,397	57,854
Net Book Value at					
31 December 2021	30,152	-	1,683	1,648	3,331
Net Book Value at					
31 December 2020		-	1,980	834	2,814

6.	<b>DEBTORS AND PREPAYMENTS</b>	2021	2020
		£	£
	Sundry Debtors	336	36
	Prepayments	292	418
		<u>628</u>	<u>454</u>

7. **CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Accruals	2,451	2,726
Sundry Creditors	255	-
	<u>2,706</u>	<u>2,726</u>

8. **STATEMENT OF FUNDS**

	Restricted 2021 £	Unrestricted 2021 £	Restricted 2020 £	Unrestricted 2020 £
Balance at 1 January	30,152	52,413	30,152	26,332
Income/(Expenditure) for the year	-	25,045	-	26,081
Transfer between funds	-	-	-	-
Heritage Assets				
Balance at 31 December	<u>30,152</u>	<u>77,458</u>	<u>30,152</u>	<u>52,413</u>

9. **CAPITAL**

The company is limited by guarantee and does not have a share capital.

In the event of winding up, every member has undertaken to contribute to payment of the debts and liabilities such amount as may be required not exceeding £1 per member.

10. **RELATED PARTY TRANSACTIONS**

An accrual of £54 has been paid for a trustee of the company.