

BUSHEY MUSEUM TRUST

A company limited by guarantee

Company number 1937575

A registered charity

Charity number 294261

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report on the affairs of the Trust together with the financial statements of the Trust for the year to 31 March 2021. Their report and financial statements have also been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in 11.1 below and comply with the Charities Act, the Trust's Memorandum and Articles of Association, and the Statement of Recommended Practice (accounting and Reporting by Charities) (SORP 2005).

Bushey Museum was officially opened on 22 October 1993. The Museum was accorded Full Registration with the Museums and Galleries Commission on 28 October 1993. The Commission's successor body, the Museum, Libraries and Archives Council, awarded the Museum full accredited status in July 2008. This was further renewed by the Arts Council in December 2013. The Museum also merits the accreditation of "Quality Assured Visitor Attraction" under the Visitor Attraction Quality Assurance Scheme (VAQAS).

1. LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:	Bushey Museum Trust
Charity registration number:	294261
Company registration number:	1937575
Registered office & operational address:	Rudolph Road, Bushey, Herts WD23 3HW
Registered Museum number:	RD1048

The Museum operates under a Partnership Agreement with Hertsmere Borough Council, which provides the buildings and core funding for the Museum in accordance with the Council's published Cultural Strategy.

1.1 DIRECTORS AND TRUSTEES

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees serving during the year were as follows:

Carey Keates <i>Chairman</i>	Audrey Adams <i>Vice Chairman</i>
Brenda Batten	Rita Castle
Margaret Craig Gray	Catherine Earle (appointed 28 Sept 2020)
Dr Patrick Forsyth	John Gerry
Barry Hyman	Adele Taylor
Anthony Woollard	Patricia Woollard

In September 2020 Audrey Adams succeeded Carey Keates as Chairman. Mr Keates remained a Trustee.

1.2. PROFESSIONAL ADVISERS

Solicitors:
Penman Sedgwick, 5 George Street, Watford, WD18 0SQ

Bankers:
Barclays Bank, 62-64 High Street, Watford, WD17 2BT
Charities Aid Foundation Bank

Independent Examiner:
Sam Clarke
Haines Watts (City) LLP
New Derwent House
69-73 Theobalds Road
London WC1X 8TA

2. CONSTITUTION AND PRINCIPAL OBJECT

The Trust is constituted as a company limited by guarantee, under its Memorandum and Articles of Association registered 8 August 1985. It is a registered charity, and operates a registered museum.

The object of the Trust as set out in its Memorandum of Association is:
to advance the education of the public in Bushey by the provision of a museum and local studies centre with material of archaeological, historical, artistic and social interest.

2.1 PURPOSES AND ACTIVITIES

The principal purpose of the charity is as stated above. The charity also has the general aims of:

- contributing to the quality of life of the people of Bushey and District and increasing their knowledge and awareness of the unique heritage of Bushey;
- providing a Local Studies centre with material of archaeological, historical, artistic and social interest to promote family, social and industrial history research;
- furthering the social and cultural welfare of the community of Bushey and District, and supporting and enhancing the activities of the Bushey Museum Property Trust (see page 4 et seq)

2.2 STRATEGIES TO DELIVER OUR AIMS

The strategies employed to achieve the charity's aims and objectives are:

- to present accessible temporary and permanent exhibitions and displays on topics related to art and local history by and through all media, with emphasis on interpretation of meaning;
- to provide stimulating museum-based educational experiences for children and adults and to host school visits to, and other tours of, the Museum and its related facilities for these purposes;
- to encourage and provide research material to enable local historians to write books and pamphlets on local history, and to publish the results wherever practicable and affordable;
- to provide and maintain a Local Studies Centre for family and social history research;
- to provide facilities for small local organisations to hold meetings and educational classes.

2.3 COVID-19 PANDEMIC

The international Covid-19 Pandemic had a major impact on all the activities connected with Bushey Museum. The Museum closed to visitors on 19th March 2020 and reopened on 17th September. It closed again on 5th November, but reopened briefly from 10th to 19th December. It then remained closed until 20th May 2021. The Museum adhered strictly to the Government Protocols regarding the wearing of face coverings, social distancing and Track and Trace for the periods it was open. Most of the associated activities at the Museum, including Friends' meetings, Educational services and Community and Art group meetings, were either put on hold or transferred to Zoom and other online platforms.

While the Museum was closed, the Operations manager continued to carry out basic maintenance and check the security of the building. Volunteers entered the building by arrangement to maintain office functions and deal with email queries, while other volunteers worked from home.

2.4 VOLUNTEERS

Apart from one paid part-time employee, all aspects of the running of Bushey Museum are carried out by volunteers, most of whom are members of the Friends of Bushey Museum. Volunteers are involved in all office functions, cataloguing, labelling, research, curating, mounting exhibitions, data input and indeed all the other activities of a museum. The Volunteers also provide stewarding for the 15 hours a week when the Museum is open. (The Museum was open 20 hours a week in previous years, but the hours were cut to 15 hours a week because many of the stewards were shielding or isolating).

Without the material and human support of our volunteers, the Museum could not function.

2.5 RELATED PARTIES

2.5.1 BUSHEY MUSEUM SERVICES LTD

Bushey Museum Services Ltd is a registered charity (no 1039713 – incorporated on 31 March 1988) wholly owned by the Museum, and is responsible for the trading conducted on behalf of the Museum. All profits are covenanted to the Museum. The shop is entirely run by volunteers, and there is also an on-line shop.

2.5.2 REVELEY LODGE TRUST.

In 2003 Bushey Museum Trust (BMT) received a bequest in accordance with the will of Mrs Eila Chewett, comprising land and property at Reveley Lodge, 88 Elstree Road, Bushey Heath, together with eight neighbouring cottages. Under the terms of the will, these assets were bequeathed absolutely for the general charitable purposes of BMT.

At the time of the bequest, the Trustees took the view that because

(1) the consolidation of the bequeathed assets with those of BMT might put at risk the continuation of financial support for Bushey Museum from Hertsmere Borough Council, and

(2) the administration and management of land and property would require different skills from those required for the management of a museum and art gallery,

it was expedient to

1) form a separate incorporated charitable trust called the Bushey Museum Property Trust (BMPT), renamed during the 2018-9 year to The Reveley Lodge Trust, (RLT), to avoid confusion between the names of the two separate Trusts, and

2) to assign the bequeathed assets to it.

To ensure legal separation of the two trusts under company law a majority of the trustees of RLT are not also trustees of BMT. In other respects, the continuing mutually-supportive inter-relationship of BMT and RLT is evidenced by contingency provisions in the constitution of RLT and by the fact that BMT supplies management and staffing for the educational activities provided for children and adults which take place at Reveley Lodge.

Joint meetings of the two Trusts, at which matters of mutual interest are discussed, are normally held twice a year. The Chairman of the Reveley Lodge Trust is Granville Taylor.

2.5.3 FRIENDS OF BUSHEY MUSEUM

The Friends of Bushey Museum is a registered charity (no 1039713 – registered 20 November 1986), its charitable aims are: *The education of the public by promotion, support, assistance and improvement of Bushey Museum through the activities of its members.* It is a membership organisation separate from the Museum, and is chaired by Rita Castle. It offers its members six Newsletters a year. Normally it also promotes an extensive programme of public lectures, social events, outings and an annual holiday, but these were curtailed this year because of the Pandemic. These events contribute greatly to the Museum's aim of furthering the social and cultural welfare of the local community, with the Museum seen as a focus for positive social interaction. The Friends of Bushey Museum had a membership of 601 at 31 March 2021.

3. CHARITABLE ACTIVITIES

3.1 STATUTORY DECLARATION

The Trustees declare that they have had due regard for the Public Benefit in determining the activities of the charity, in line with the provisions of the Charity Commission

3.2 VISITORS TO BUSHEY MUSEUM.

Obviously visitor figures for the period from 1 April 2020 to 31 March 2021 were badly skewed by the Pandemic. The Museum was open to visitors for only 27 days during this period, with a total attendance of approximately 280. (As a comparison, there were 8,561 visitors in 2019-2020, including 685 children. The 2018-2019 total was 8,765, including 698 children).

3.3 BUSHEY MUSEUM WEBSITE:

This was completely rebuilt and re-launched in January 2019, and has since been continually upgraded, with new features and information added. The "Artist of the Month" feature has been extended to include "Living Artists of the Month", with interviews and examples of their artwork. A selection of online jigsaws, using pictures by Bushey artists, has proved particularly popular with visitors. During the various lockdowns, visitors to the site were able to go on virtual tours of Museum exhibitions and access copies of the Museum Friends' Journals and the bi-monthly Newsletters. Entries for the Museum's annual Photographic competition were also posted on the website. The website also continues to host an online facility for the Museum shop.

3.4 SOCIAL MEDIA

The Museum has a very active Facebook page, with almost 1,100 followers. During the lockdown it was updated every day with Museum-related content, often related to local and national anniversaries but always with a Bushey angle. Plenty of images were included, often from the Museum's own collection, and children were specially catered for with colouring sheets to print off and other educational activities. The page links to various websites of local organisations, including the Museum's, and helps to publicise other community events in Bushey.

3.5 EDUCATIONAL SERVICE

The Museum provides educational "Experiences" which are linked to the National Curriculum, held mostly at Reveley Lodge, with occasional sessions at the Museum. These experiences include "The Victorian House" and "World War II", and are headed by Adele Taylor with a team of volunteers. This year the Covid 19 pandemic and subsequent lockdown resulted in the cancellation of all the booked on-site sessions, though there was a Zoom session with one school. Instead, the education team recruited the help of two retired professional film makers and produced several short films based on aspects of the Victorian Experience. These included an imagined interview with the Bushey artist Lucy Kemp-Welch, played by Katharine Whitaker, which was intended for primary school children but proved relevant to adults as well. There were also some online activities over the summer holidays, including a competition to design a new stained-glass window for the Parish church of St James.

3.6 FROBISHER STUDIO AND MEETING ROOM:

The Frobisher Studio was re-erected on the Museum site in 2007 and refurbished, with the aid of a Heritage Lottery Grant and assistance from its former owner, after a century standing in nearby Glencoe Road. In normal years, the Studio continues to be used five days a week by a number of art societies and clubs and brings in some most welcome funding. However, the pandemic resulted in the closure of the facility in March 2020 and it did not reopen until May 2021. During the lockdown, some cleaning and maintenance work was carried out.

The Meeting Room is one of our most-used assets, being used for meetings of Museum bodies such as the Trustees, the Management Committee, the Education Service, the Friends of Bushey Museum, the newsletter collators and the Museum's embroidery group. It is also used by a number of community groups, and as a polling station, and also brings in some funding. Sadly, all these activities were halted by the pandemic from March 2020. The Room reopened, to a limited extent only, in June 2021.

3.7 EXHIBITIONS:

3.7.1 PERMANENT EXHIBITIONS

THE LUCY KEMP-WELCH MEMORIAL GALLERY

This is a permanent display of Kemp-Welch work. Most of the paintings on show are owned by the Lucy Kemp-Welch Memorial Trust and some are kindly on loan from the Kemp-Welch family. During a short break in lockdown, Mrs Wendy Spearing of Barnes very generously donated her collection of drawings by Lucy Kemp-Welch, bought by her over a long period from the art dealers Messums. These will be shown in the cabinets by rotation.

THE HERKOMER ROOM

This celebrates the towering contribution to Bushey's art heritage of Professor Sir Hubert von Herkomer, his School of Art and his many artistic activities. During the lockdown period, the Art Curators took the opportunity to transfer the exhibits to what was formerly the Anne Blessley Gallery. The larger space made it possible to show Herkomer's artwork, as well as furniture and effects from his home at Lululaund, to much better effect.

3.7.2 TEMPORARY EXHIBITIONS IN THE MAIN GALLERIES:

THE COUNCIL CHAMBER GALLERY:

In March 2020, an exhibition entitled *Recent Arrivals: Additions to Bushey Museum's Collection* was mounted in the Council Chamber. This encompassed artworks acquired by Bushey Museum during the previous five years and, consequently, offered the visitor a variety of subjects, styles and media. Sculpture and further examples of Bushey Pottery were included, as well as some Local History items. Because of the limited opening time at the Museum, this exhibition remained in place until June 2021.

THE ANNE BLESSLEY GALLERY:

This Gallery, named in honour of our Founding Art Curator, was formerly known as the Herkomer Room and housed our Herkomer collection. Once the rooms had been switched, an exhibition entitled *The 20/20 Vision: Bushey Art in the Twenties* continued.

THE JUBILEE ROOM:

In December 2019 we mounted a photographic exhibition based on locally listed buildings built before 1830 entitled *Before the Railway came to Bushey*. Because of the limited opening time at the Museum, this remained in place until May 2021.

LOCAL HISTORY GALLERIES:

The Local History displays have been frequently altered, with several new minor exhibitions of local collections in the Jubilee case.

In between the various lockdowns, a new purpose-built cabinet was obtained to house most of the Bushey Heath pottery kindly donated by the Leighton House Museum in London. This was paid for with the help of a generous grant from the Decorative Arts Society. Bushey Museum now probably holds the largest collection of Bushey Heath pottery in the country.

3.8 DEALING WITH ENQUIRIES

The Museum continued to respond to queries from all over the world on a variety of topics. These were mainly dealt with by email, as personal visits had to be curtailed because of the pandemic. The Museum also continued to advise Hertsmere Borough Council on such matters as street naming.

4. ORGANISATION:

The Trustees who served during the year 2020-21 are listed on page 2.
During the year the Trust had one part-time paid employee, the Operations Manager.
Trust Meetings are normally held six times per year, and at other times as required. This year, because of the Pandemic, the meetings were held via Zoom.
The Museum receives most welcome advice from Hertsmere Borough Council's Heritage and Museums Officer, Ruth Stratton, who supports all museums and heritage organisations within the Borough

4.1 JOINT MEETINGS:

Bushey Museum Trust and the Reveley Lodge Trust normally hold bi-annual joint meetings at which matters of mutual interest are discussed. They were not held this year because of the Pandemic.

4.2. COUNCIL LIAISON:

Until recently, a Management Meeting was held quarterly, and informed the Council's nominated representatives of the activities and plans of the Museum.

The Council appointed two representatives to this meeting, Cllr Paul Morris and Cllr David Carter. The Museum's representatives were Carey Keates and Audrey Adams.
One meeting was held via Zoom.

4.3. RISK MANAGEMENT:

All activities are risk-assessed. The Trustees have reviewed the risks which they consider to be relevant and have concluded that adequate measures exist or are in course of implementation in order to minimise most of those risks which are within their control. However, succession planning continues to be problematic.

5. FINANCIAL REVIEW AND RESULTS

5.1. OVERVIEW:

Hertsmere Borough Council continues to provide support for the Museum with a Service Level Agreement between the Council and the Bushey Museum Trust, under which Hertsmere provides the building and a grant towards the Museum's core funding. In addition, Hertsmere provides the services of a part-time Museums Officer. Bushey Museum is very grateful for this support.

The Museum had income of £44,482, this was reduced from the previous year due to the Museum not being open to the public for a long time due to lockdown.

Unrestricted grants of £37,880 were received within the year – this included a payment of £2,800 for a hardship grant due to the lockdown. The remainder of the funds came from charges for services provided by the Museum, and from donations.

The Collections Designated Fund at the end of the financial year amounted to £615

The Museum had a Net Income Resource of –(£5,276) unrestricted funds – partially due to the lockdown and partially due to a large bill for the Fire Alarms of £10,440 – without which the Museum would have made a small income.. Due to the lockdowns no money was transferred from Reserves to the Refurbishment Designated Fund.

As a registered charity, and a company limited by guarantee without share capital, the Trust does not pay any dividends.

5.2 RESERVES POLICY

It is important to note that, despite the scale and quality of its operations, the bulk of the Museum's day-to-day operations are run by volunteers under the supervision of just one part-time Operations Manager. The Museum's running costs are therefore disproportionately low, relative to the scale of its operations. But, by corollary, the Museum's long-term maintenance and refurbishment costs are disproportionately high relative to its costs, and therefore, its annual turnover.

In the unlikely event of a deep cut in its regular income, such that the Museum could no longer operate in its present manner, the Trustees would either have to decide whether to:

- a) find another suitable organisation or individual willing to take over the running of the Museum as a charity in its entirety: or
- b) distribute the items in the Museum's collection to other Museums or dispose of the items by sale or auction, disburse any residual funds in accordance with the provisions of the governing document, and hand back the premises to Hertsmere Borough Council.

Therefore the Trustees' Reserve Policy is to maintain reserves of approximately 75% of current expenditure. Given that general expenditure in the Financial Year End 2021 ended March 2021 was £44,143 excluding expenditure from Restricted and Designated Funds, the Museum's reserves at this Financial Year End should be not less than £33,000, the Museum's unrestricted reserves were just £25,832, no transfers were made to the Refurbishment Designated Fund. Designated Funds totalled £75,561. (2020 £31,108 and £75,510 respectively).

5.3 FINANCIAL OUTLOOK

As reviewed in Section 11.4 Designated Funds, and particularly in Section 11.4.2

Refurbishment and Redevelopment, the long-term sustainability of Bushey Museum is dependent on being able to maintain and develop its physical environment in order to:

- a) ensure that its facilities meet such evolving best practice standards for museums as necessary to maintain its accredited status;
- b) enable it to introduce new and better ways to present its collection for the public benefit and to promote community engagement in its collection and the historical cultures it represents.

While major refurbishment and redevelopment projects will require significant external funding, it is necessary that the Museum develops its own resources to provide the necessary seed-funding for such undertakings. As noted in the overview, the Museum's net income in the financial year ended March 2021 was not sufficient to allow for any transfer this year to the Refurbishment and Redevelopment Designated Fund.

5.4. FUTURE PLANS:

Frustratingly, the Trustees find it difficult to plan for the future of the Museum because of various factors over which they have no control.

The lease for the present Museum building, which is owned by Hertsmere Borough Council, expires in 2028, so matters are becoming urgent.

The adjoining Bushey Fire Station closed in 2014. The Museum had hoped to be able to take over the site and incorporate it in a major rebuilding project, including the provision of a new gallery and extra storage space. However Herts County Council, who are responsible for the Fire Station, have so far failed to make a decision on the future of the site and after seven years the buildings remain empty and continue to deteriorate.

Meanwhile Bushey Country Club, which is owned by Hertsmere, became vacant in early 2018. This is a large site in the centre of Bushey, and there was an extensive consultation with Bushey residents regarding future use. One of the suggestions made was to build a community "hub", incorporating a purpose-built museum, on this site. Clearly it would be unwise to rule out this possibility absolutely, but without definite and detailed plans the Trustees are unable to commit themselves to any option at this time. The wheels of local government turn very slowly, and at the moment, the future of the Museum is suffering as a result.

5.5 CORONAVIRUS PANDEMIC

The international Covid-19 Pandemic had a major impact on all the activities connected with Bushey Museum. The Museum closed to visitors on 19th March 2020 and reopened on 17th September. It closed again on 5th November, but reopened briefly from 10th to 19th December. It then remained closed until 20th May 2021. The Museum adhered strictly to the Government Protocols regarding the wearing of face coverings, social distancing and Track and Trace for the periods it was open. Most of the associated activities at the Museum, including Friends' meetings, Educational services and Community and Art group meetings, were either put on hold or transferred to Zoom and other online platforms.

Bearing in mind that Bushey Museum does not charge for admission, it is considered that the Museum's financial position was affected only by loss of income through shop sales, estimated at approx. £3,000 for the year.

5.6 TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS

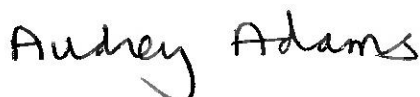
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and the Statement of Recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Trustees on 28/9/2021

Signed on their behalf by



Audrey Adams,
Chairman of Bushey Museum Trust.

**Independent Examiner's Report to the Trustees of
Bushey Museum Trust**

**Independent examiner's report to the Trustees of Bushey Museum Trust
("the Company").**

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 12 to 19

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Going concern

The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the Charities activities and the wider economy. The Trustees' view on the impact of COVID-19 is disclosed in the accounting policies

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Samuel David Clarke FCA

Haines Watts (City) LLP

Chartered Accountants

New Derwent House 69-73

Theobalds Road

London WC1X 8TA

28 September 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

	Current Financial Year, April 2020 - March 2021				Previous year
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	
INCOMING RESOURCES					
Voluntary Income					
Donations	£194			£194	£2,600
Legacies	£262			£262	£0
Grants	£37,880	£615	£5,000	£43,495	£34,300
Income Generated					
Bushey Museum Services (Shop)	£0			£0	£2,618
Lettings and Sundries	£586			£586	£19,886
Investment Income					
Bank Interest	£1			£1	£27
Charitable Income					
Exhibitions	£0			£0	£260
Education	-£57			-£57	£2,707
Local History	£0			£0	£0
Other	£0			£0	£0
	£38,867	£615	£5,000	£44,482	£62,397
RESOURCES EXPENDED					
Costs of Generated Funds					
Fundraising	£0			£0	£0
Charitable Activities - Collection					
Acquisitions	£0			£0	£17
Conservation and Cataloguing	£64			£64	£691
Exhibitions	£691		£5,038	£5,729	£3,122
Other Charitable Activities					
Education	£0			£0	£1,263
Local History	£0			£0	£0
Miscellaneous	£0			£0	£0
Establishment					
Maintenance	£10,463			£10,463	£188
Services	£3,373			£3,373	£14,121
Administration					
Human Resources	£23,772			£23,772	£23,727
Office Services	£4,260	£564		£4,825	£5,438
Professional Services	£1,520			£1,520	£730
Total Resources Expended	£44,143	£564	£5,038	£49,745	£49,296
Net Incoming Resources	-£5,276	£51	-£38	-£5,263	£13,101
RECONCILIATION					
Balance Brought Forward	£31,108	£75,510	£4,788	£111,406	£98,305
Net Incoming Resources	-£5,276	£51	-£38	-£5,263	£13,101
Transfers Between Funds	£0	£0	-£0	-£0	-£0
Balance Carried Forward	£25,832	£75,561	£4,750	£106,143	£111,406

MOVEMENT IN FUNDS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

	Bt Fwd 1st Apr 2020	Recpts in Period	Paymts in Period	Tr'fers in Period	Cd Fwd at 31-Mar-21
CASH ASSETS					
Cash at Bank and In Hand					
Petty Cash	22	0	-43	100	79
Bank Current Account	105,416	58,064	-62,885	-100	100,494
Outstanding Debtors	0				0
Outstanding Creditors	-952				-1,350
Investment in Subsidiary	6,920				6,920
Total Cash Assets	<u>111,406</u>				<u>106,143</u>
Comprising:					
General (Unrestricted) Fund					
Reserves	31,108	52,449	-57,724	-	25,832
Designated (Unrestricted) Funds					
Collection	5,010	615	-564		5,061
Refurbishment	70,000		-		70,000
Lighting and Security	500				500
Restricted Funds					
Collection	638	5,000	-5,038		600
Exhibitions	4,030				4,030
Grants	120				120
Total Funds	<u>111,406</u>				<u>106,143</u>

Balance sheet as at 31st March 2021				
Company number 1937575				
		31 Mar 2021	31 Mar 2020	
	Notes			
Fixed assets				
Tangible Fixed Assets	11.8			
Investment in Subsidiary	11.9	£6,920	£6,920	
Total Fixed Assets		£6,920	£6,920	
Current Assets				
Petty Cash		£79	£22	
Bank, Current account		£100,494	£105,416	
Sundry Debtors	11.7	£0	£0	
		£100,573	£105,438	
Creditors (falling due within one year)	11.6	-£1,350	-£952	
Net Current Assets		£99,223	£104,486	
Net Assets		£106,143	£111,406	
Comprising:				
General (Unrestricted Fund)				
Reserves		25,832	31,108	
Designated (Unrestricted) Funds				
Collection	11.4.1	£5,061	£5,010	
Refurbishment & Development	11.4.2	£70,000	£70,000	
Lighting	11.4.3	£500	£500	
Total Unrestricted Funds		£101,393	£106,618	
Restricted Funds				
Collection	11.3.1	£600	£638	
Exhibitions	11.3.2	£4,030	£4,030	
Grants		£120	£120	
Total Restricted Funds		£4,750	£4,788	
Total Funds		£106,143	£111,406	

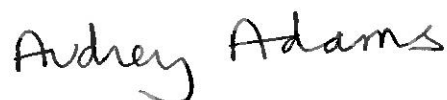
REPORT OF THE TRUSTEES continued

The notes on the following pages to form part of these financial statements.

For the year ending 31st March 2021 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question, in accordance with Section 476.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 28th September 2021 and signed on their behalf by Audrey Adams, Chairman of Trustees

A handwritten signature in black ink that reads "Audrey Adams". The script is cursive and fluid, with the first name and last name clearly distinguishable.

Audrey Adams

11. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**11.1 ACCOUNTING POLICIES****11.1.1 BASIS OF PREPARATION**

The accounts have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102), applicable accounting standards, the Companies Act 2006 and the historical cost convention. The presentation of the Balance Sheet and Statement of Financial Activities includes a General Fund and a Restricted Fund. This is necessitated by the conditions of various grants and donations. Details of the grants received, donation and legacies are included in the Annual Report

11.1.2 FIXED ASSETS

The Trustees' accounting policy is to write off all fixed assets in the year in which they were acquired. Details of this may be found in Note 11.8.

11.1.3 CASH FLOW STATEMENT

The Trust has taken advantage of the exemption provided by the Financial Reporting Standard 1 for small charities and has not prepared a Cash Flow Statement for the year. The requirement for cashflow statements was dropped for accounting period commencing on or after 1st January 2016 if the income of the charity is less than £500,000.00.

11.1.4 COLLECTION

Items shown under the Collection heading are only those purchased by the Trust out of income or through specific grants. Further details of the Collection are given in the Report of the Trustees which introduces these accounts.

In accordance with previously recommended practice the items in the Collection have not been shown as an asset of the Trust but were treated as part of routine expenditure. The SORP (FRS 102) requires the information on Heritage and Inalienable Assets, which would cover the collection, should be given in Notes to the Accounts whether or not they have been capitalised. The Trustees have considered this carefully and have decided that it is not practical on the grounds of difficulty and cost and so are taking advantage of the exception to this reporting requirement provided in the SORP (FRS 102). Furthermore, the Trustees consider that publication would prejudice the efficient working of the Charity by increasing the risk of theft and/or vandalism.

11.1.5 ROUNDING ERRORS

All amounts are recorded and calculated digitally to the penny but are shown rounded to the nearest pound. In some cases, this can result in minor discrepancies between the apparent sum of individual amounts and the total shown. The individual amounts and their sums are nevertheless correct.

11.2. GRANTS AND DONATIONS

The Museum received grants from Hertsmere Borough Council which this year totalled £36,800 – which included this year a hardship grant. A display case was purchased with the assistance of a grant from The Decorative Arts Society. The Network Store was upgraded with the assistance of a grant from Hertsmere Borough Council. As referred to above, a donation was received from the Museum's Subsidiary Trading Company. Private donations and donations from Museum visitors amounted to £194

All grants and donations received in the current Financial Year were unrestricted for the General Fund of the Museum.

The Friends of the Museum were again generous in their purchases of new acquisitions and other capital items although the Museum's temporary brake on acquisitions (due to lack of storage space) meant that fewer requests were made. The Trustees would like to take this opportunity to thank all of those who supported the Museum during the year with their time, talents, donations and grants.

Notes to the Financial Statements - continued

11.3. RESTRICTED FUNDS

Restricted Funds are funds which have been donated to support a specific purpose within the Museum's overall charitable purposes.

In Financial Year Ending March 2021 the Museum had two restricted funds:

11.3.1. GRANTS FOR SPECIFIC ITEMS

These grants are given to the Museum to support the purchase of specific items, such as items for the collection, equipment to enhance the activities and environment or particular consumables. Such grants are normally entirely disbursed shortly after receipt, in accordance with the trust on which they were given; or, in some cases, may be a reimbursement for items already purchased by the Museum.

The Collections Restricted Fund ended the financial year with a £600 balance.

11.3.2. EXHIBITION FUND

This fund is intended for paying costs related to the mounting of exhibitions, including the hiring in of exhibitions from elsewhere. It currently stands at £4,030.

11.4 DESIGNATED FUNDS

Designated Funds are funds which are part of the General Fund (i.e. available for application to any of the Museum's charitable objects at the discretion of the Trustees) but which have been put to one side by the Trustees in anticipation of future expenditures which are significantly in excess of the normal day-to-day costs of running the Museum.

The Museum has three Designated Funds.

11.4.1. COLLECTION

From time-to-time items become available which it would be to the public benefit for the Museum to be able to add to its collection.

The open market value of such items (e.g. at public auction) can be considerable, reflecting their general level of interest and value to the public.

Whilst the generosity of the Museum's donors (particularly the Friends of Bushey Museum) is also considerable, the time that it takes to arrange for sufficient funds for the Museum to enable it to purchase an important item can be such that the item has already been sold before the Museum has arranged sufficient funds to make the purchase itself.

The Trustees therefore believe that it is in the best interests of the public and the charitable purposes of the Museum to create and hold a designated fund to enable it to be able to respond quickly when items of relevant interest become available for purchase.

Because of the impossibility of predicting when important artefacts will become available it is not possible to indicate the time-scale in which the monies held in the Collection Designated Fund will be needed.

The Trustees have set the current target value for the Collection Designated Fund as £20,000, less the amount in the Collection Restricted Fund. This fund currently holds £5,061.

Notes to the Financial Statements - continued

11.4.2. REFURBISHMENT AND REDEVELOPMENT

As previously indicated, (see sections 2.4 Volunteers and 5.2 Reserves Policy), because of the extensive contributions of volunteers, the day-to-day running costs of the Museum are disproportionately low relative to the Museum's annual turnover.

The Trustees therefore believe that it is in the best interests of the public and the charitable purposes of the Museum to create and hold a Designated Fund to cover the occasional costs of major refurbishments or extensions to the Museum's premises.

In respect of refurbishments of the existing Museum premises the Trustees have set the current target value for the Refurbishment Designated Fund as £100,000-£150,000. The amount currently held in the Refurbishment Designated Fund is £70,000.

Whenever possible (and subject to the requirement for appropriate liquidity) the monies in the combined Refurbishment and Redevelopment Designated Fund will be held in suitable income-generating investments.

11.4.3. LIGHTING

In common with most museums, the Bushey Museum requires special lighting both to:(a) display the exhibits in the best way for the public benefit; and (b) protect delicate artefacts from damage by daylight or inappropriate artificial lighting.

Inevitably such special lighting can be expensive both to purchase when required for new exhibits and to repair when malfunctioning.

The Trustees have therefore created and hold a Designated Lighting Fund to cover expenditure on special lighting which is over and above that covered by the normal maintenance budget, with a current target value for this Fund as £2,000. The fund currently holds £500

11.6 CREDITORS DUE WITHIN ONE YEAR

Professional Fees (Independent Examiner)	-1,350	-730
Other sundry creditors	-0	-222

11.7 OTHER SUNDRY DEBTORS

Reveley Lodge Trust	0	0
Bushey Museum Services (Shop)	0	0
Other Sundry debtors	0	0

11.8. TANGIBLE FIXED ASSETS

As set out in 11.1.2 (Accounting Policies), the Trustees' accounting policy in respect of tangible fixed assets is to write off all fixed assets in the year in which they were acquired. The reason for this is that the Museum's tangible fixed assets are principally acquired using grants or donations and this leads to distortions in reporting, where the income used to acquire is all in one year but the asset is written off over the following four years. Therefore, this expenditure does not adhere to the matching principle directly as set out above or indirectly since the Museum does not levy admission charges or raise any other income against which the expenditure could be matched in the future.

11.9 SUBSIDIARY COMPANY

Bushey Museum Services Ltd is a wholly owned subsidiary of Bushey Museum Trust.

The principal activity of the Company is to run Bushey Museum Shop selling a range of greetings cards, publications and a large variety of other items both in the shop and online. All Services Company activities are carried out by volunteers, and all the profits of the Company are donated to Bushey Museum Trust in the form of a single annual payment under the Gift Aid scheme.

The company's accounting reference date is 30 September in each year.

Notes to the Financial Statements - continued

11.10. STAFF COSTS AND NUMBERS

The average number of employees during the year, calculated on the basis of full-time equivalents, was 0.66 (2019-20: 0.66)

No employee received emoluments of more than £60,000.

The charity does not operate any pension scheme for its one employee but does administer contributions to a statutory stakeholder pension scheme (2020-21: 1 staff). The charity makes the statutory contributions to the NEST scheme.

11.11. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No trustees received any remuneration or reimbursement of out-of-pocket expenses during the year.

There have been no related party transactions during the year.

11.12 CORONAVIRUS PANDEMIC

The international Covid-19 Pandemic had a major impact on all the activities connected with Bushey Museum. The Museum closed to visitors on 19th March 2020 and reopened on 17th September. It closed again on 5th November, but reopened briefly from 10th to 19th December. It then remained closed until 20th May 2021. The Museum adhered strictly to the Government Protocols regarding the wearing of face coverings, social distancing and Track and Trace for the periods it was open. Most of the associated activities at the Museum, including Friends' meetings, Educational services and Community and Art group meetings, were either put on hold or transferred to Zoom and other online platforms.

Bearing in mind that Bushey Museum does not charge for admission, it is considered that the Museum's financial position was affected only by loss of income through shop sales, estimated at approx. £3,000 for the year.

END OF REPORT