

# **BUSHEY MUSEUM TRUST**

**A company limited by guarantee**

**Company number 01937575**

**A registered charity**

**Charity number 294261**

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report on the affairs of Bushey Museum Trust (“the Trust”) (“the charitable company”) (“the charity”) (“the Museum”) (“the company”) (“BMT”), together with the financial statements of the Trust for the year to 31 March 2022. 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 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.

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:	01937575
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:

Audrey Adams <i>Chairman</i>	Brenda Batten
Rita Castle	Margaret Craig Gray
Catherine Earle	Dr Patrick Forsyth (resigned July 2022)
John Gerry (resigned November 2021)	Barry Hyman
Carey Keates	Adele Taylor
Anthony Woollard	Patricia Woollard

### **1.2. PROFESSIONAL ADVISERS**

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

Bankers:  
Charities Aid Foundation Bank

Independent Examiner:  
Daley Tyndale FCCA  
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

### **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 continued to have a major impact on all the activities connected with Bushey Museum. Having been forced to close to visitors for much of 2020-21, the Museum reopened on 20 May 2021, initially for three days a week (Thursday to Saturday). The Museum adhered strictly to Government Protocols regarding the wearing of face coverings, social distancing and Track and Trace throughout this period and was grateful for guidance on these matters provided by Hertsmeres's Museums Officer, Ruth Stratton. On 21 May 2021, one day after reopening, the Museum was honoured to receive a visit from the Rt. Hon. Oliver Dowden MP, at that time Minister of Culture as well as MP for Hertsmeres.

For the first nine months of 2021, 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. By the end of the year many of these activities had resumed, albeit in a limited way, as participants gradually became used to meeting in person again.

### **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 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 because many of the stewards were shielding or isolating. The Museum was able to resume Sunday opening from 3 April 2022, restoring the opening time to 20 hours). Without the material and human support of our volunteers, the Museum could not function.

**2.4.1 MR GARETH WOOD**

At the beginning of 2021, the Museum's long-serving Operations Manager Gareth Wood, the only paid employee, was diagnosed with a terminal illness. He kept working for as long as he could, supported by the Trustees and other volunteers, but the day-to-day running of the Museum became increasingly difficult, especially after reopening to the public in May 2021. Sadly, Mr Wood died in August 2021.

A defibrillator was installed in the Museum in his memory, paid for by Museum supporters and the local community, and the Friends organised a Coffee Morning to raise funds for the Peace Hospice in Watford, also in Gareth's memory. In August 2021 Mr David Berry was appointed as the Museum's new Building Manager and soon settled seamlessly into the role.

**2.5 RELATED PARTIES**

**2.5.1 BUSHEY MUSEUM SERVICES Limited**

Bushey Museum Services Limited (company no. 02238032) is controlled 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 facility.

**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 (reducing to four in 2022). Normally it also promotes an extensive programme of public lectures, social events, outings and an annual holiday, but these were curtailed during the pandemic and are gradually being restored. 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 564 on 31 March 2022 (the equivalent figure in March 2021 was 601).

**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**

Visitor figures for the past two years have been badly skewed by the Pandemic. The Museum was open to visitors for only 27 days in 2020/21 with a total attendance of approximately 280. Following further periods of lockdown, the Museum reopened its doors to the public on 20 May 2021 and this time was able to remain open continuously for 133 days up to 31 March 2022, attracting a grand total of 4,333 visitors. This figure includes users of the Meeting Room and Art Studio and School groups.

**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 to complement exhibitions and events at the Museum. The "Artist of the Month" feature continues to prove particularly popular, with interviews and examples of the featured artist's work. The website includes links to other relevant bodies and organisations, notably Creative Hertfordshire. It also continues to host an online facility for the Museum shop.

**3.4 SOCIAL MEDIA**

The Museum has a very active Facebook page, which is updated daily and attracts about 1,300 followers. Like the website, it is designed to complement and enhance exhibitions and events at the Museum and at Reveley Lodge. Regular features include Artists' Birthdays, Where in Bushey and an ABC of Bushey Artists, and extensive use is made of the Museum's photographic archive.

The page links to various websites of local organisations, including the Museum's, and helps to publicise community events in Bushey.

**3.5 EDUCATIONAL SERVICE**

The Museum provides educational "Experiences" which are linked to the National Curriculum, held both at the Museum and at Reveley Lodge. These experiences include "The Victorian House" and "Traditional Toys", and are headed by Adele Taylor with a team of volunteers. The Covid 19 pandemic and subsequent lockdowns resulted in the cancellation of all on-site sessions during 2021-22. As restrictions eased schools began, tentatively at first, to resume using the Education service, and a total of 25 sessions were held during 2021-22. The most popular was "The Victorian House", followed by "Traditional Toys", "Museum Artefacts" and "Meet Lucy Kemp-Welch". Altogether 685 students took part, accompanied by 99 adults. 236 volunteer hours were donated.

**3.6 FROBISHER STUDIO AND MEETING ROOM:**

The Frobisher Studio was re-erected on the Museum site in 2007 after a century standing in nearby Glencoe Road. It was refurbished with the aid of a Heritage Lottery Grant and assistance from its former owner. The pandemic resulted in the closure of the facility in March 2020 and it did not reopen until May 2021. Local art classes and a printing group gradually returned and by March 2022 the Studio was occupied five days per week with a total of 878 participants for the year.

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 available to community groups, and has been used as a polling station, which brings in some funding. All these activities were halted by the pandemic from March 2020. The Room reopened to a limited extent in June 2021. There were 487 Meeting Room users in the year up to 31 March 2022.

**3.7 EXHIBITIONS:**

**3.7.1 PERMANENT EXHIBITIONS**

**THE LUCY KEMP-WELCH MEMORIAL GALLERY**

This is a permanent display of paintings and drawings by Lucy Kemp-Welch. 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.

**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. Although this room is a permanent exhibition, occasionally some changes of items and display are made. In January 2022, the Museum managed to acquire a Herkomer portrait entitled *The Lady in White*, with generous assistance from the Arts Council England /Victoria and Albert Purchase Grant Fund, the Art Fund Purchase Grant Fund and the Friends of Bushey Museum. This portrait is regarded as an outstanding example of Herkomer's work and as such is one of the most significant acquisitions the Museum has ever made.

**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.

Because of the limited opening time at the Museum, this exhibition remained in place until June 2021. It was replaced by *Travels with my Sketchbook – Beyond Bushey*, an exhibition featuring works by former students of the Herkomer School who subsequently travelled throughout the British Isles in search of inspiration and their future artistic lives. In January 2022, an exhibition entitled *Friends' Contributions* was installed. This acknowledged the many donations the Museum has received from the Friends of Bushey Museum over a period of many years.

**THE ANNE BLESSLEY GALLERY:**

This Gallery, named in honour of the Museum's Founding Art Curator, offers an ideal space for smaller displays. *The Young Generation: Art by and about Children* continued until October 2021. It was replaced by *Face to Face – Portraits by Bushey Artists*, which included both self-portraits by artists and portraits by artists of artists.

**THE JUBILEE ROOM:**

A photographic exhibition based on locally listed buildings built before 1830 and entitled *Before the Railway came to Bushey* continued until August 2021. This was succeeded by photographs illustrating various modes of *Transport*. At the beginning of 2022 this was replaced by an exhibition called *Bushey Before TV*, which explored the ways Bushey people spent their leisure time before the advent of television.

**LOCAL HISTORY GALLERIES:**

The Local History displays have been frequently altered, with several new minor exhibitions of local collections in the Jubilee case and the Reveley Case. The Museum has continued to add to its extensive collection of Bushey Heath pottery.

**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 2021-22 are listed on page 2. They normally meet six times per year, and at other times as required. 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.

During the year the Trust had one part-time paid employee, the Buildings Manager.

**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:**

The long-established biennial Management Meetings involving representatives of Hertsmere BC and Museum officials were reintroduced. Their purpose was to inform the Council representatives of the activities and plans of the Museum and to discuss matters of mutual interest. The Council nominated two representatives to this meeting, Cllr Paul Morris and Cllr David Carter. The Museum's representatives were Audrey Adams, Brenda Batten, Catherine Earle and Carey Keates.

**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 £155,445 (2021:44,481), this was increased from the previous year due to the Museum not being open to the public for a long time due to lockdown, plus we had grants adding up to £85,586 to cover the purchase of Herkomer's picture mentioned earlier in this report, with a further two legacies adding up to £11,000.

Unrestricted grants of £34,000 were received within the year (2021:37,880). The remainder of the funds came from charges for services provided by the Museum, and from donations.

The total Designated Fund balance at the end of the financial year amounted to £160,061.

The Museum had total Net Income Resources of £93,270 (2021: £5,263 net out-flow of resources), of which £8,770 were unrestricted and non-designated. 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 Buildings 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 2022 ended March 2022 was £41,065 excluding expenditure from Restricted and Designated Funds, the Museum's reserves at this Financial Year End should be not less than £31,000, the Museum's unrestricted reserves were just £34,602, no transfers were made to the Refurbishment Designated Fund. Designated Funds totalled £160,061. (2021: £25,832 and £75,561 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 2022 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 eight 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. Having been closed since 20th December 2020, the Museum reopened to the public on 20 May 2021, initially for three days per week (Thursday to Saturday). 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 put on hold during 2020-21, but were gradually reintroduced as public confidence was restored.

**5.6 TRUSTEES' RESPONSIBILITY IN RELATION TO THE FINANCIAL STATEMENTS**

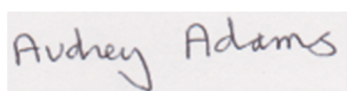
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing these statements the 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 18 November 2022

Signed on their behalf by

A handwritten signature in blue ink that reads "Audrey Adams". The signature is written in a cursive style with a large initial 'A'.

Audrey Adams,  
Chairperson of Bushey Museum Trust.

I report to the charity Trustees on my examination of the accounts of Bushey Museum Trust (the charity) for the year ended 31 March 2022.

**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 charity's activities and the wider economy. The Trustees' view on the impact of COVID-19 is disclosed in the accounting policies and in their report.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daley Tyndale FCCA  
Haines Watts (City) LLP  
Chartered Accountants  
New Derwent House 69-73  
Theobalds Road  
London WC1X 8TA

18 November 2022

	<i>Current Financial Year, April 2021 - March 2022</i>				<i>Previous year</i>
	<b>Unrestricted Funds (£)</b>	<b>Designated Funds (£)</b>	<b>Restricted Funds (£)</b>	<b>Total (£)</b>	<b>Total (£)</b>
<b>INCOMING RESOURCES</b>					
<b>Voluntary Income</b>					
Donations	1,387	-	-	<b>1,387</b>	<b>194</b>
Legacies	-	-	11,000	<b>11,000</b>	<b>262</b>
Grants	34,000	85,586	9,024	<b>128,610</b>	<b>43,495</b>
<b>Income Generated</b>					
Bushey Museum Services (Shop)	5,584	-	-	<b>5,584</b>	-
Lettings and Sundries	7,576	-	-	<b>7,576</b>	<b>586</b>
<b>Investment Income</b>					
Bank Interest	-	-	-	-	<b>1</b>
<b>Charitable Income</b>					
Exhibitions	-	-	-	-	-
Education	1,288	-	-	<b>1,288</b>	<b>(57)</b>
Local History	-	-	-	-	-
Other	-	-	-	-	-
	<b>49,835</b>	<b>85,586</b>	<b>20,024</b>	<b>155,445</b>	<b>44,481</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generated Funds</b>					
Fundraising	-	-	-	-	-
<b>Charitable Activities - Collection</b>					
Acquisitions	30	1,086	-	<b>1,116</b>	-
Conservation and Cataloguing	811	-	-	<b>811</b>	<b>64</b>
Exhibitions	1,271	-	-	<b>1,271</b>	<b>5,729</b>
<b>Other Charitable Activities</b>					
Education	680	-	177	<b>857</b>	-
Local History	-	-	-	-	-
Miscellaneous	-	-	10,823	<b>10,823</b>	-
<b>Establishment</b>					
Maintenance	588	-	370	<b>958</b>	<b>10,463</b>
Services	5,604	-	6,238	<b>11,842</b>	<b>3,373</b>
<b>Administration</b>					
Human Resources	23,100	-	-	<b>23,100</b>	<b>23,772</b>
Office Services	7,036	-	2,416	<b>9,452</b>	<b>4,825</b>
Professional Services	1,945	-	-	<b>1,945</b>	<b>1,520</b>
<b>Total Resources Expended</b>	<b>41,065</b>	<b>1,086</b>	<b>20,024</b>	<b>62,175</b>	<b>49,746</b>
<b>Net Incoming Resources</b>	<b>8,770</b>	<b>84,500</b>	-	<b>93,270</b>	<b>(5,265)</b>
<b>RECONCILIATION</b>					
<b>Balance Brought Forward</b>	25,832	75,561	4,750	<b>106,143</b>	<b>111,408</b>
<b>Net Incoming Resources</b>	8,770	84,500	-	<b>93,270</b>	<b>(5,265)</b>
<b>Transfers Between Funds</b>	-	-	-	-	-
<b>Balance Carried Forward</b>	<b>34,602</b>	<b>160,061</b>	<b>4,750</b>	<b>199,413</b>	<b>106,143</b>

**Movement in funds for the financial year ended 31 March 2022**

Page 12

	<i><b>Bt Fwd 01-Apr-21 (£)</b></i>	<i><b>Recpts in Period (£)</b></i>	<i><b>Paymts in Period (£)</b></i>	<i><b>Tr'fers in Period (£)</b></i>	<i><b>Cd Fwd at 31-Mar-22 (£)</b></i>
Cash at Bank and In Hand					
Petty Cash	79	-	(61)	-	18
Bank Current Account	100,494	172,270	(152,409)	-	120,355
Outstanding Debtors	-	-	-	-	-
Outstanding Creditors	(1,350)		(11,030)		(12,380)
Purchase of assets			84,500		84,500
Investment in Subsidiary	6,920				6,920
<b>Total Assets</b>	<b>106,143</b>				<b>199,413</b>
<b>Comprising:</b>					
<b>General (Unrestricted) Fund</b>					
Reserves	25,832	75,684	(66,914)	-	34,602
<b>Designated (Unrestricted) Funds</b>					
Collection	5,061	85,586	(1,086)	-	89,561
Refurbishment	70,000	-	-	-	70,000
Lighting and Security	500	-	-	-	500
<b>Restricted Funds</b>					
Collection	600	-	-	-	600
Exhibitions	4,030	-	-	-	4,030
Grants	120	11,000	(11,000)	-	120
<b>Total Funds</b>	<b>106,143</b>			-	<b>199,413</b>

**BUSHEY MUSEUM TRUST**

A company limited by guarantee

**Balance sheet as at 31st March 2022**

Page 13

		<u>31-Mar-22</u>	<u>31-Mar-21</u>
	Notes	(£)	(£)
<b>Fixed assets</b>			
Tangible Fixed Assets	11.8	-	-
Heritage assets	11.9	84,500	-
Investment in Subsidiary	11.10	6,920	6,920
<b>Total Fixed Assets</b>		<u>91,420</u>	<u>6,920</u>
<b>Current Assets</b>			
Petty Cash		18	79
Bank, Current account		120,355	100,494
Sundry Debtors	11.7	-	-
		<u>120,373</u>	<u>100,573</u>
<i>Creditors (falling due within one year)</i>	11.6	(12,380)	(1,350)
<b>Net Current Assets</b>		<u>107,993</u>	<u>99,223</u>
<b>Net Assets</b>		<b>199,413</b>	<b>106,143</b>
<b>Comprising:</b>			
<b>General (Unrestricted Fund)</b>			
Reserves		34,602	25,832
<b>Designated (Unrestricted) Funds</b>			
Collection	11.4.1	89,561	5,061
Refurbishment & Development	11.4.2	70,000	70,000
Lighting	11.4.3	500	500
<b>Total Unrestricted Funds</b>		<u>194,663</u>	<u>101,393</u>
<b>Restricted Funds</b>			
Collection	11.3.1	600	600
Exhibitions	11.3.2	4,030	4,030
Grants		120	120
<b>Total Restricted Funds</b>		<u>4,750</u>	<u>4,750</u>
<b>Total Funds</b>		<u>199,413</u>	<u>106,143</u>

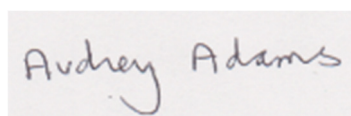
Company number: 01937575

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

For the year ended 31 March 2022 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 18 November and signed on their behalf by Audrey Adams, Chairman of Trustees



Audrey Adams

**11. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022****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 1 January 2016 if the income of the charity is less than £500,000.

**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 acquired prior to 1 April 2021 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.

As communicated in the Trustees' report and in the notes to financial statements, the year ended 31 March 2022 represents the first year in which such items have been acquired with reliable cost information. Such items have duly been capitalised as explained further in note 11.1.6, and 11.9.

**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.

**11.1.6 HERITAGE ASSETS**

A heritage asset is a tangible or intangible asset with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.

Heritage assets are initially recognised at cost or valuation if donated. Subsequently they are held at cost less depreciation and impairment.

Where the costs or valuation of heritage assets are not available and such information cannot be easily obtained the charity consider if the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes.

## Notes to the Financial Statements - continued

### 11.2. GRANTS AND DONATIONS

The Museum received grants from Hertsmere Borough Council which this year totalled £34,000. As mentioned in note 3.7.1 in January 2022, the Museum managed to acquire a Herkomer portrait entitled *The Lady in White*, with generous assistance from the Arts Council England /Victoria and Albert Purchase Grant Fund, and the Friends of Bushey Museum – all of which covered the cost of the portrait – adding up to £85,586. During the year there was also money received from Hertsmere Borough Council adding up to a sum of £9,024 which related to special projects to enhance the Museum. Private donations and donations from Museum visitors amounted to £1,387. We also received two legacies from Friends of the Museum – it was decided by the Trustees to use this money for IT improvements in the Museum. Some 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.

### 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 Ended March 2022 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.

**Notes to the Financial Statements - continued**

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 £89,561.

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Professional Fees (Independent Examiner)	945	1,350
Other sundry creditors	11,435	-
	<b>12,380</b>	<b>1,350</b>

**11.7 OTHER SUNDRY DEBTORS**

As at the year end the Charity did not have any sundry debtors.

**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.



**Notes to the Financial Statements - continued****11.9. HERITAGE ASSETS**

	<b>Heritage assets held at cost</b>
	<b>£</b>
Carrying amount at beginning of the reporting period	-
Additions	84,500
Carrying amount at reporting date	<b>84,500</b>

As discussed in note 11.2, the Charity received a grant to purchase a Herkomer portrait entitled The Lady in White. This addition is recognised as a heritage asset addition in the period.

The Charity holds other donated assets which have not been recognised on the balance sheet due to the difficulty in valuing the assets. This is due to the assets generally not being traded in an open market, and generally being of low individual value. The inclusion of these assets in the balance sheet is not considered significant to the users of the financial statements.

This is the first year the Charity is recognising heritage assets so the five-year summary of transactions as required by the SORP is not considered relevant.

**11.10 SUBSIDIARY COMPANY**

Bushey Museum Services Limited is controlled by 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.

**11.11. STAFF COSTS AND NUMBERS**

The average number of employees during the year, calculated on the basis of full-time equivalents, was 0.66 (2020-21: 0.66)

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

The charity does not operate any pension scheme for its one employee but did administer contributions to a statutory stakeholder pension scheme for the previous employee and therefore the charity made the statutory contributions to the NEST scheme for him. – the new employee does not require this facility.

**11.12. 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.

**11.13 CORONAVIRUS PANDEMIC**

The international Covid-19 Pandemic continued to have a major impact on all the activities connected with Bushey Museum. Having been forced to close to visitors for much of 2020-21, the Museum reopened on 20th May 2021, initially for three days a week (Thursday to Saturday). The Museum adhered strictly to Government Protocols regarding the wearing of face coverings, social distancing and Track and Trace throughout this period and was grateful for guidance on these matters provided by Hertsmere's Museums Officer, Ruth Stratton. On 21st May 2021, one day after reopening, the Museum was honoured to receive a visit from the Rt. Hon. Oliver Dowden MP, at that time Minister of Culture as well as MP for Hertsmere.

For the first nine months of 2021, 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. By the end of the year many of these activities had resumed, albeit in a limited way, as participants gradually became used to meeting in person again.