

MUSEUM OF CAMBRIDGE

England & Wales · Charity number 311309

Details

Other names	THE CAMBRIDGE AND COUNTY FOLK MUSEUM
Status	Registered
Legal form	Charitable company
Company number	00412205
Registered	1968-07-01
Register	View on the Charity Commission register

Contact

Address	Museum Of Cambridge 2-3 Castle Street Cambridge CB3 0AQ
Phone	01223 355159
Email	enquiries@museumofcambridge.org.uk
Website	www.museumofcambridge.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION BY ACQUIRING (WITHIN THE MUSEUM'S COLLECTION MANAGEMENT POLICY) HOUSING AND EXHIBITING AND CONSERVING RESTORING AND REPAIRING OBJECTS AND COLLECTIONS OF AN EDUCATIONAL NATURE AND BY ESTABLISHING ACQUIRING MANAGING AND MAINTAINING MUSEUMS GALLERIES LIBRARIES AND OTHER PLACES WHERE SUCH PURPOSES MAY BE ACHIEVED; PRESERVING THE LOCAL HERITAGE AND PRESENTING THIS TO THE COMMUNITY AND WIDER PUBLIC; EDUCATIONAL ACTIVITIES BASED UPON LOCAL HISTORY AND THE MUSEUM'S ARTEFACTS.

Activities: Mission statement: The museum aims to interpret the history and way of life of the people of Cambridge and Cambridgeshire through its collections and other resources for the education and delight of all.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£276,453	£300,103	-	-
2024-03-31	£238,396	£271,257	-	-
2023-03-31	£285,081	£286,151	-	-
2022-03-31	£263,000	£255,000	-	-
2021-03-31	£207,471	£169,091	-	-

Trustees

Name	Role	Appointed
Al Herron		2023-10-12
Dr Andreas Pantazatos		2025-10-30
Dr Claire Allen-Johnstone		2024-07-25
Dr Maria Antonieta Nestor		2024-04-25
Hannah Grace Margaret Wilson		2023-01-19
Matthew Lowe Mr		2019-09-19
Roger Gunning Lilley		2020-07-13
Ruth McPhee		2024-04-25
Simon Halliday		2025-10-30

Accounts

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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CURRENT TRUSTEES:	L M Walker	A L Herron
	M Lowe	Dr M Nestor (appointed 25/04/2024)
	M J Hann	R McPhee (appointed 25/04/2024)
	R G Lilley (Chair)	Dr C Allen-Johnstone (appointed 25/07/2024)
	A Bastin	L Astill (resigned 07/11/2024)
	H Wilson	

COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE: 2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 1st January 2019).

CURRENT TRUSTEES

Roger Lilley, Chair
Adam Bastin
Lucy Walker
Matt Hann
Matt Lowe
A L Herron
Hannah Wilson

Dr M Nestor
Dr C Allen-Johnstone
R McPhee

The trustees who served the company during the period April 2024 - March 2025 and up to the date of approval of the accounts are as follows:

Lucy Walker, (reappointed 2022)
Matt Hann (reappointed 2023)
Roger Lilley Chair (reappointed 2023)
Matt Lowe (reappointed 2022)
Hannah Wilson (appointed 2023)
A L Herron (appointed 2023)

Dr M Nestor (appointed 2024)
Dr C Allen-Johnstone (appointed 2024)
R McPhee (appointed 2024)
Lucy Astill (resigned 2024)
Adam Bastin (appointed 2023)

OBJECTIVES AND ACTIVITIES:

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy), housing and exhibiting and conserving, restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining Museums, galleries, libraries and other places where such purposes may be achieved, preserving local heritage and presenting this to the community and wider public, educational activities based upon local history and the Museum's artefacts.

For the Museum of Cambridge, the year 2024-2025 delivered numerous challenges and improvements in our work in the face of sector wide challenges.

This year the Museum was supported with funding from the National Lottery Heritage Fund, enabling vital work to support commercial development, fundraising strategy and recovering from the significant building works which ended in 2023-2024. We spent time re-engaging with the Museum's visitors through new monthly talks, raising funds to support our care and collection of Cambridge's history.

Our work with collections included two temporary exhibitions, a cataloguing project, and the re-opening of the Museum's acquisitions.

We worked more closely with our community this year. In August 2024 we welcomed a community display in the Dining Room from the Cambridge Szeged Twinned City Society, and hosted a community made film and soundscape. We also embarked on our largest community co-curation project ever, funded by the Arts Council England; working with the Caribbean community to co-curate the *Legacies of Windrush in Cambridge* exhibition which opened in April 2025.

Our outreach activities continued in full swing, bringing record numbers of families to the Museum for crafts and activity days. We reached a record number of people through our Museum on a Bike programme, linking up with community partners to bring history to life, outside of the Museum.

2024-2025 was also a year of challenges for the Museum and the wider charity and heritage sectors. The Cost-of-Living Crisis continues to affect the Museum's income generation through the shop and ticket sales. In addition,

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

much of 2024-2025 was spent rolling out the planned commercial activity from 2023-2024 which was originally disrupted by the significant building works.

With the Museum's Director on parental leave in 2024-2025, and the resignation of the Director in January 2025, the Museum's leadership was supported by the Board of Trustees and the Engagement and Collections Manager who took on additional Directorial Responsibilities this year. In March 2025, the Museum was unable to appoint a new Director and following advice from regional partners paused recruitment until June 2025. This had a contributing delay to delivering planned fundraising and programming activities, as well as continued additional responsibilities for the Engagement and Collections Manager.

Vision, Mission and Values

In April 2022, the Museum of Cambridge launched a new five-year Strategic Plan for 2022-2027. This was developed in close consultation with staff, volunteers, trusted friends and supporters and local communities. In this Strategic Plan the Museum set out the following Vision, Mission, and Values:

Vision

We want Cambridge – and the surrounding area – to be a place where:

- Everyone is able to explore, enjoy and contribute to their local histories;
- Our shared heritage is accessible, open to investigation, and preserved for generations to come;
- A creative connection with heritage inspires communities and fosters a sense of belonging.

Mission

Connecting communities through objects, memories and conversation.

- We take care of a unique collection of objects, photos, documents and recordings and ensure it is available to everyone;
- The Museum is a space for everyone to share their memories, to be inspired by others', and create their own;
- We are as committed to conversation as we are to conservation, and we will welcome the voices of all Cambridge's communities.

Values

Inclusive: We want the Museum to be a place where people can connect with one another and create shared understandings of local histories, identities, and a sense of place. Mindful that we are located within a city that is culturally rich yet also the most economically unequal in the UK, we believe that the stories shared by our Museum should reflect and empower those who call Cambridgeshire home.

We are committed to ensuring that everyone can unlock their creative potential through access to our shared local heritage, whatever their ability, age, belief, cultural background, gender, race, sexuality, or wealth, by minimising or removing the barriers that prevent people from engaging with our work.

Courageous: We are committed to innovating, taking risks, and questioning the status quo. We want to ask difficult questions and listen to the answers. We aspire to being brave in our work: delivering important, challenging, and impactful events, exhibitions and programming.

Responsible: We will hold ourselves to the highest standards of responsible Museum practice, from our fundraising activity and financial management to the care of our collections. We also take our responsibilities to the planet seriously, making environmentally conscious choices to reduce our carbon footprint. When we make mistakes, we will reflect on them and implement meaningful change.

Creative: We see the Museum as a place for people and communities to be creative. Our visitors' creativity is a continual source of inspiration, whether they're exploring their great-grandparent's Fen-skating exploits, cooking up recipes at home from a 100-year-old recipe book, or competing with one another to win the prestigious 'Liar's Medal' (by telling the most outrageous of lies, of course!).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The Strategic Plan 2022-2027 also set out four strategic objectives:

- Grow and diversify our engagement.
- Care for our collection and building.
- Nurture our volunteers, staff, and trustees.
- Achieve financial sustainability.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

ACHIEVEMENTS AND PERFORMANCE***Strategic Objective: Grow and diversify our engagement***

In 2024-2025 the Museum produced two temporary exhibitions and welcomed a new series of community displays. In total we welcomed 9,897 visitors to the museum to explore our permanent and temporary exhibitions. This is a slight decrease on the previous year of 10,042.

Despite increased marketing and outreach activity the Museum received feedback from visitors who thought that due to previous years' building work, the Museum had permanently closed. Which could explain the decline in visitor numbers.

Schools:

In 2024-2025, thanks to funding from the Allan Brigham Fund and John Coates Charitable Trust, the Museum worked to develop a pilot education project. This is the first educational visit project we have been able to offer since before the COVID-19 pandemic. This project enabled us to make contact with a variety of schools, develop the resources and planning required to run a schools programme. The return of school visits has been a significant goal of the Museum, as part of our 2022-2027 strategy.

The pilot has enabled us to receive funding from the Cambridgeshire Community Foundation to recruit a Learning Officer for one day a week, for one year in 2025-2026. We're excited to see this fantastic opportunity return to the Museum of Cambridge

In 2024 led by the Collections Officer and Engagement and Collections Manager, the Museum displayed two major exhibitions; Stories Behind the Stitches and Educating Cambridge. The latter was generously supported by Museums Development South East and PEM, enabling us work with local students from Sawston Village College and Hills Road to create new artworks to display in the exhibition.

Throughout 2024 the Museum worked closely with local partner, the African Caribbean Research Group (ACRG) and local students and young people, to curate the Legacies of Windrush exhibition which went on display in April 2025.

Alongside our temporary displays in the attic gallery, the Museum has opened its doors to community groups and organisations, hosting temporary displays in the Dining Room. This has drawn new communities and visitors to the museum who have not previously engaged with us.

Major Exhibitions:

Educating Cambridge: 24th October 2024- 21st April 2025 featuring stories of education in ragged schools, workhouses, and the Victorian classroom.

Stories Behind the Stitches: 27th March – 30th September 2024 featuring examples of disability, health and wellbeing through textiles and making.

Community Exhibitions:

Our Hungarian Twin City Szeged and its Cultural Riches: 4th September-4th November 2024

CAM: A Short Film: 4th February – 31st March 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

In addition to exhibitions, the Museum hosted a series of talks and tours in 2024-2025. With special thanks to the National Lottery Heritage Fund, the Museum was able to host a series of talks and events that brought new topics and research interest to the museum. We welcomed 320 people to 13 different talks on wide ranging topics, including "Ghosts of Cambridge and Beyond", "Her Cambridge: Reframing women's hidden histories", and "The Spinning House".

The National Lottery Heritage Funded project, Firm Foundations, Flourishing Futures also enabled the Museum to develop events, tours and activities that are aimed at building our operational and financial sustainability. In 2024 we launched a guided tour "Cambridge in Context" which explores 2,000 years of Cambridge history, ending in the Museum with the history of the White Horse Inn.

With the Cambridge City Council Community Grant, with both onsite workshops and outreach through the Museum on a Bike we reached 2,122 members of the public across 79 events. Of the event attendees at onsite workshops surveyed, 66% had not visited the Museum of Cambridge before, demonstrating a growth in our family audience as we continue to develop a relationship with the families of the region. All events provided under this grant were free to access, which helped reduce barriers to accessing cultural heritage. Participant feedback particularly reflected this, with one saying they "wouldn't normally be able to do this" if it were paid, praising the opportunity to "connect with other local people through arts."

Strategic Objective: Care for our collection and building

The work begun in the previous year, with thanks to the Foyle Foundation, was completed. An on-display audit of the Museum's collection was completed, with 1,100 objects reviewed, cleaned, located, and cared for. This was a monumental effort and resulted in 408 volunteer hours. During this process 193 objects were re-located having been previously "lost" within the Museum's database.

Following this project, with thanks to the Association of Independent Museums, Arts Scholars Brighter Day Grant Scheme we completed a framed object catalogue of the museum's store. Left unattended and inaccessible since the COVID-19 pandemic closure, 390 objects were assessed, catalogued, packed and stored. This was supported by 127 hours of volunteer time over four months.

In 2024-2025 our collections and building were better cared for thanks to funding from the National Lottery Heritage Fund and the Firm Foundations, Flourishing Futures project. Thanks also to support from the Friends, and funding from Heritage Compass, the museum was able to redevelop the historic courtyard. After the unplanned building works in 2023-2024 the Museum courtyard was left in a state of disuse. With this support we have been able to relocate objects inside the Museum, add seating, bio-diverse plantings and add new interpretation for our outdoor objects.

The Museum continues to work to care for the Grade II listed White Horse Inn. In summer 2024, emergency plumbing work was recruited to keep the Museum services open to the public. We continue to work with our landlord, the Cambridge City Council on heritage building work and surveys. This included structural survey of the heritage building, and investigations of a window leak from the 2022-2023 building works. The Engagement and Collections Manager with Directorial Responsibilities spend considerable time working with Cambridge City Council contractors and surveyors. She also worked to ensure the safe and smooth operation and maintenance of the White Horse Inn and Enid Porter buildings.

Strategic Objective: Nurture our volunteers, staff and Trustees

Working with volunteers is at the heart of our work at the Museum. This year we continued to rely on volunteer support, who play a crucial role in sustaining the Museum. We are very grateful for their support, time, expertise and positivity.

The Museum volunteer team grew in 2024-2025, with volunteers supporting across Front of House, Family Events, Collections Digitising, Shop, Marketing, Fundraising, Collections Care, Facilities Support and Tour Guiding. Volunteers contributed 3,966 hours of volunteering. We are so deeply grateful to our volunteers.

This year saw no changes in the Museum's structure. Alex Smaridge acted up as Engagement and Collections Manager with Directorial Responsibilities while Annie Davis was on Parental Leave from the 30th of January – 30th of June, and the 1st of October – 5th of January 2025. Alex continued to act up with additional responsibilities after Annie's departure in March 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The Museum team and Board of Trustees would like to thank Annie Davis for the many years of dedication to the Museum of Cambridge. Annie joined the Museum in 2018 and has had a significant tenure at the Museum of Cambridge. We wish Annie all the best.

Strategic Objective: Achieve financial sustainability

Building long-term sustainability continues to be a top priority for the Museum. We are still reliant on grant funding to support our core mission and functions. This places us in a similar position to many heritage organisations who face rising costs and uncertain funding futures. As such we have continued to build our charitable revenue streams and commercial focused business to support our long-term future.

Admission remains the highest established source of income. Income from admission in 2024-2025 was £45,000. Despite a small reduction in numbers, we increased our income by welcoming more paying adults. Special exhibitions continue to play a significant role in attracting visitors. We hosted two major temporary exhibitions, Stories behind the Stitches (March 2024-September 2024) and Educating Cambridge (October 2024-April 2025). These exhibitions were accompanied by talks and events for the public. Though improving year on year, this remains a volatile stream of income that is heavily reliant on local weather, tourism and local competition.

Income from other commercial areas:

- Venue Hire: £7,050. This was supported by funding from Heritage Compass, and has resulted in an increase in revenue. We will continue to work to gain new clients from across Cambridge. Now that the courtyard has been renovated, there is a more welcoming atmosphere to the space.
- Retail: £19,700. Retail continues to grow thanks to the prior year investment from National Lottery Heritage Fund Steps to Sustainability funding. We continue to expand ranges in the shop and welcomed a second-hand book section.

We continued to welcome donations, raising £10,800 from generous local individuals. We are grateful to all our regular donors for their continued support of the museum. This includes our dedicated Friends of the Museum of Cambridge. As part of our resilience funding, this year we launch a new giving initiative, Adopt an Object, which enables regular monthly giving to the Museum.

This year the Museum was generously supported by funders, including the National Lottery Heritage Fund, Arts Council England, Cambridge City Council, Foyle Foundation, Association of Independent Museums, Art Scholars, Museums Development South East (formerly Share Museums East), Peters Elworthy & Moore, University of Cambridge Department of Public Engagement.

This year saw a reduction in grant income and donations for the Museum compared to projected budgets. This reflects a nationwide reduction of available funding and the wider cost of living crisis.

FINANCIAL REVIEW

As with previous years, the Museum has continued to focus on growing unrestricted income with a view to improving the sustainability and financial stability of the Museum. In this regard, whilst growth in admission and retail income wasn't to the level hoped, it did show an increase on the previous year thanks to further investment in the offering and a renewed strategy and planning. Significant time and energy from the Development, Communications and Retail Officer, supported by Trustees, has gone into sourcing new ranges, and suppliers among increased stock prices and availability.

During the year the Museum offered free family events and free or "Donate as you Feel" programmes for adults. Monthly talks saw an increase in audience and engagement though, whilst popular, the income generated from them does not provide a sustainable income stream.

While the growth in unrestricted income from commercial and is positive, funding from restricted grants remained vital to the financial health and continued viability of the Museum in the form which it operates today. This reliance on grant income in order to be able to operate is unlikely to change for the foreseeable future and is further challenged by reduced numbers of potential funders and more competitive funding landscape. This financial year saw a welcome investment from the National Lottery Heritage Fund with the project Firm Foundations, Flourishing Futures. This project enabled significant investment in marketing, audience, and commercial development of our venue hire.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

In 2024-2025, restricted income provided 63% of the Museum's overall income, and we are hugely grateful to our funders for their generosity. Nonetheless, we recognise that funding for charities is increasingly precarious and difficult to predict, meaning we must continue to invest in diversifying our income streams beyond grant funding in order to provide a more sustainable future for the Museum. As an independent charity, we rely on the funds generated from our commercial activity and the uncertain nature of grant funding to sustain our activities throughout the year.

The Museum's income statement was also very negatively impacted compared to the prior year by a significant drop in donations and legacies. Income from this line item fell by over three-quarters. We are thankful to those who supported the Museum in this regard during the year. Nevertheless, this source of income is very hard to predict, thereby putting pressure on other income sources. Despite this drop, and lower than planned commercial income, the Museum's team performed commendably to restrict the deficit from unrestricted funds to just over £6,000.

On the expenditure side, staff costs were slightly down on the prior year whilst the increase in other / administration costs largely resulted from programming, growing the retail offering, marketing and other spend tied to grant income. The Museum is thankful to Cambridge City Council for its support via waiving rent in the 2024-2025 financial year. The Museum's team remain focussed on reducing non-income generating spend wherever possible.

The Museum ended the financial year with £75,726 cash balance. The cash balances at a specific balance sheet date can be impacted by timing of lumpy items, in particular timing of receipt of grant payments. Looking forward, as referred to above the Museum of Cambridge remains highly reliant on grant funding given that increasing unrestricted income is naturally a long-term and gradual process. This delicate financial position and reliance on an income stream which is increasing challenged is uneasy for all concerned however is unlikely to change for some time. We therefore continue to look for ways to reduce overheads and after the financial year end, have secured meaningful reductions in spend in various areas such as bookkeeping costs, independent examiner costs and bills and utilities.

The cash position at the end of the year was £75,726 (2024: £141,641)

RESERVES POLICY

The Museum has a reserves policy which is designed to cover any costs associated with winding up the charity. These primarily relate to staff redundancies.

RISK MANAGEMENT

The financial position is reviewed regularly at board meetings and finance committee meetings as well as at ad-hoc meetings in between.

PAY POLICY

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local market and the current cost-of-living crisis. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage; this has been implemented to date, with the Museum receiving official Living Wage accreditation in March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (charity no. 311309). The Memorandum and Articles of Association were revised in 2016 with a minor amendment in 2021 to allow online meetings. The legal body responsible for the Museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company no. 412205). In the event of an insolvent dissolution, the members will each contribute £10.

GOVERNANCE

The Museum continues to be successful in the retention and recruitment of Trustees of high calibre offering a wide range of professional experience as well as time to support the Museum and its staff. Added to existing committees for finance, fundraising, collections, and personnel, we now have a new Trustee led team giving support on marketing and retail. Trustees also support the Museum with their time, for instance, as duty managers

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

and at front of house. Trustees with professional museum experience will also support the collections officer with specialist advice. They have also made themselves available for meetings with local government officials and councillors. Most time consuming have been recruitment and interview processes for which we thank Trustees both for their expertise and for their time. We have also reviewed the role of those who give advice to the Museum but are not Trustees, creating the new role of "Associates."

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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

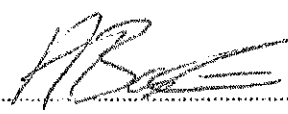
Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on
and signed on their behalf, by:

25/11/2025


R G LILLEY
CHAIR OF TRUSTEES
A BASTIN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

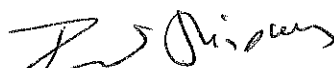
INDEPENDENT EXAMINER'S STATEMENT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

115c Milton Road
Cambridge
CB4 1XE

2nd December 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

CURRENT YEAR	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds
INCOME FROM:		£	£	£	£	£	£
Donations and legacies	2	12,176	351	12,527	39,116	-	39,116
Income from charitable activities							
Operation of museum and shop	3	78,721	-	78,721	67,185	-	67,185
Other charitable income and grants	3	-	184,878	184,878	-	131,655	131,655
Investment income	4	327	-	327	440	-	440
TOTAL INCOME		91,224	185,229	276,453	106,741	131,655	238,396
EXPENDITURE ON:							
Costs of raising funds	5	10,730	-	10,730	7,991	-	7,991
Charitable activities - Operation of museum	5	107,311	182,062	289,373	148,671	114,595	263,266
TOTAL EXPENDITURE		118,041	182,062	300,103	156,662	114,595	271,257
Transfer between funds		20,737	(20,737)	-	10,438	(10,438)	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	(6,080)	(17,570)	(23,650)	(39,483)	6,622	(32,861)
RECONCILIATION OF FUNDS							
Total Funds brought forward		42,023	94,867	136,890	81,506	88,245	169,751
Total Funds carried forward		35,943	77,297	113,240	42,023	94,867	136,890

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

BALANCE SHEET

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets			2,734		3,846
Heritage assets			46,000		46,000
	10		48,734		49,846
CURRENT ASSETS					
Stocks		2,793		3,689	
Debtors	11	3,551		4,006	
Cash at bank		75,726		141,641	
TOTAL CURRENT ASSETS		82,070		149,336	
CREDITORS: Amounts falling due within one year	12	17,564		62,292	
NET CURRENT ASSETS			64,506		87,044
TOTAL ASSETS LESS CURRENT LIABILITIES			113,240		136,890
THE FUNDS OF THE CHARITY					
Unrestricted income funds	13		35,943		42,023
Restricted income funds	14		77,297		94,867
TOTAL CHARITY FUNDS			113,240		136,890

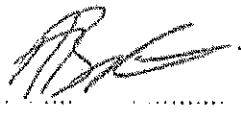
For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 25/11/2025 and were signed on their behalf by:


R G LILLEY
CHAIR OF TRUSTEES


A BASTIN

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF CASH FLOWS

	Note	2025 £	2024 £
Cash (used in)/provided by operating activities	16	(65,842)	24,813
Cash flows from investing activities			
Interest income		327	440
Net additions and disposal of tangible fixed assets		(400)	(3,710)
Cash (used in)/provided by investing activities		(73)	(3,270)
Increase/(Decrease) in cash and cash equivalents in the year		(65,915)	21,543
Total cash and cash equivalents at the beginning of the year		141,641	120,098
Total cash and cash equivalents at the end of the year		75,726	141,641

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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

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

The presentational currency of the financial statements is the Pound Sterling (£).

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis.

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2. DONATIONS AND LEGACIES	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Gifts	12,176	351	12,527	39,116	-	39,116
3. INCOME FROM CHARITABLE ACTIVITIES						
	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<u>Income and Grants:</u>						
Cambridge Together (Cambridge City Council)	-	32,979	32,979			
Connecting Cambridge (Cambridge City Council)	-	-	-	-	30,500	30,500
Rent waived (Cambridge City Council)	-	26,000	26,000	-	26,000	26,000
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	19,457	19,457	-	24,321	24,321
Capturing Cambridgeshire (individual donor)	-	-	-	-	15,697	15,697
Firm Foundations, Flourishing Futures (NLHF)	-	89,811	89,811			
Head Start (MDSE & PEM)	-	5,381	5,381			
Loan Box Scheme (Co-op Local Community Fund)	-	-	-	-	450	450
Steps to Sustainability (The National Lottery Heritage Fund)	-	-	-	-	10,000	10,000
Museum Making (The National Lottery Heritage Fund)	-	-	-	-	19,389	19,389
SHARE Fundraising Network	-	-	-	-	300	300
Restoring Cambridgeshire's Artistic Heritage (AIM Arts Scholars Brighter Days)	-	6,500	6,500			
Small Grants Scheme (Cambridgeshire City Council)	-	750	750			
Untold Stories (University of Cambridge Public Engagement)	-	4,000	4,000			
Venue Hire Development Fund (Heritage Compass Community Grant)	-	-	-	-	4,998	4,998
C/fwd to page 14	-	184,878	184,878	-	131,655	131,655

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
B/fwd from page 13	-	184,878	184,878	-	131,655	131,655
<u>Museum and Shop:</u>						
Shop and food sales	19,775	-	19,775	15,799	-	15,799
Admissions	45,053	-	45,053	43,409	-	43,409
Lectures, school trips and events	6,841	-	6,841	2,797	-	2,797
Other income, including hire	7,052	-	7,052	5,180	-	5,180
	<u>78,721</u>	<u>184,878</u>	<u>263,599</u>	<u>67,185</u>	<u>131,655</u>	<u>198,840</u>
 4. INVESTMENT INCOME				 Total Unrestricted Funds 2025 £		 Total Unrestricted Funds 2024 £
Bank interest				327		440
 5a. EXPENDITURE - CURRENT YEAR				 Costs of Raising Funds £	 Charitable Activities £	 Total 2025 £
Purchases				10,730	-	10,730
Staff costs				-	144,381	144,381
Premises costs (including maintenance)				-	74,653	74,653
Administration					68,827	68,827
Depreciation				-	1,512	1,512
				<u>10,730</u>	<u>289,373</u>	<u>300,103</u>
 Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:						
		Direct Charitable Costs £	Support Costs £	Governance Costs £		Total 2025 £
Staff costs		144,381	-	-		144,381
Premises costs (including maintenance)		74,653	-	-		74,653
Administration		66,578	-	2,249		68,827
Depreciation and profit on disposal		-	1,512	-		1,512
		<u>285,612</u>	<u>1,512</u>	<u>2,249</u>		<u>289,373</u>
 5b. EXPENDITURE - PRIOR YEAR				 Costs of Raising Funds £	 Charitable Activities £	 Total 2024 £
Purchases				7,991	-	7,991
Staff costs				-	148,126	148,126
Premises costs (including maintenance)				-	49,645	49,645
Administration				-	63,648	63,648
Depreciation and profit on disposal				-	1,847	1,847
				<u>7,991</u>	<u>263,266</u>	<u>271,257</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

5b. EXPENDITURE - PRIOR YEAR continued

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2024 £
Staff costs	148,126	-	-	148,126
Premises costs (including maintenance)	49,645	-	-	49,645
Administration	61,170	-	2,478	63,648
Depreciation and profit on disposal	-	1,847	-	1,847
	<u>258,941</u>	<u>1,847</u>	<u>2,478</u>	<u>263,266</u>

6. NET INCOME FOR THE YEAR	2025	2024
This is stated after charging:	£	£

Depreciation and loss on disposal	1,512	1,847
Independent examiners fees	<u>2,249</u>	<u>2,478</u>

7. STAFF COSTS AND NUMBERS	2025	2024
Total staff costs were as follows:	£	£

Wages and salaries (including pensions)	138,081	141,790
Social security costs	<u>6,300</u>	<u>6,336</u>
	<u>144,381</u>	<u>148,126</u>

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

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2025 Number	2024 Number
Administrative and curatorial staff	<u>6</u>	<u>6</u>

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

9. TAXATION

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

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2024	44,298	46,000	90,298
Additions	400	-	400
At 31st March 2025	44,698	46,000	90,698
DEPRECIATION			
At 1st April 2024	40,452	-	40,452
Charge for the year	1,512	-	1,512
At 31st March 2025	41,964	-	41,964
NET BOOK VALUE			
31ST MARCH 2025	2,734	46,000	48,734

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2023	40,588	46,000	86,588
Additions	3,710	-	3,710
At 31st March 2024	44,298	46,000	90,298
DEPRECIATION			
At 1st April 2023	38,605	-	38,605
Charge for the year	1,847	-	1,847
At 31st March 2024	40,452	-	40,452
NET BOOK VALUE			
31ST MARCH 2024	3,846	46,000	49,846

11. DEBTORS

	2025	2024
	£	£
Trade debtors	1,468	828
Other debtors	2,083	3,178
	<u>3,551</u>	<u>4,006</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,363	1,159
Other creditors and accruals	9,401	6,038
Deferred income	5,800	55,095
	<u>17,564</u>	<u>62,292</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

13a. MOVEMENT IN UNRESTRICTED FUNDS
CURRENT YEAR

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2025 £
General fund	42,023	91,224	(118,041)	20,737	35,943

13b. MOVEMENT IN UNRESTRICTED FUNDS
PRIOR YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
General fund	81,506	106,741	(156,662)	10,438	42,023

14a. MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2025 £
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Painting Fund	46,000	-	-	-	46,000
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	(3,000)	-	-
Capturing Cambridgeshire (individual donor)	3,283	-	-	-	3,283
Collections Projects The Foyle Foundation	5,755	-	(4,995)	(760)	-
Share Fundraising Network (various funders)	614	-	-	-	614
Generation Cambridgeshire (John Coates Charitable Trust)	2,410	-	(2,410)	-	-
Connecting Cambridge & Cambridge Together (Cambridge City Council)	1,101	32,979	(29,417)	(4,663)	-
Legacies of Windrush in Cambridgeshire (Arts Council England)	24,321	19,457	(24,031)	-	19,747
Loan Box Scheme (Co-op Local Community Fund)	450	-	(266)	(184)	-
Steps to Sustainability (The National Lottery Heritage Fund)	802	-	(802)	-	-
Museum Making (The National Lottery Heritage Fund)	2,162	-	-	(2,162)	-
Venue Hire Development Fund (Heritage Compass Community Grant)	4,969	-	(4,969)	-	-
Firm Foundations, Flourishing Futures (NLHF)	-	89,811	(73,358)	(12,800)	3,653
Generation Cambridgeshire (various funders)	-	351	(183)	(168)	-
Head Start (MDSE & PEM)	-	5,381	(5,381)	-	-
Restoring Cambridgeshire's Artistic Heritage (AIM Arts Scholars Brighter Days)	-	6,500	(6,500)	-	-
Small Grants Scheme (Cambridgeshire County Council)	-	750	(750)	-	-
Untold Stories (University of Cambridge Public Engagement)	-	4,000	-	-	4,000
	94,867	185,229	(182,062)	(20,737)	77,297

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Painting Fund	46,000	-	-	-	46,000
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	-	-	3,000
Cambridge Voices (Cambridge City Council)	3,872	-	-	(3,872)	-
Capturing Cambridgeshire (individual donor)	6,699	15,697	(16,675)	(2,438)	3,283
Collections Projects The Foyle Foundation	25,000	-	(15,245)	(4,000)	5,755
Share Fundraising Network (various funders)	674	300	(360)	-	614
Generation Cambridgeshire (John Coates Charitable Trust)	3,000	-	(590)	-	2,410
Connecting Cambridge (Cambridge City Council)	-	30,500	(29,271)	(128)	1,101
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	24,321	-	-	24,321
Loan Box Scheme (Co-op Local Community Fund)	-	450	-	-	450
Steps to Sustainability (The National Lottery Heritage Fund)	-	10,000	(9,198)	-	802
Museum Making (The National Lottery Heritage Fund)	-	19,389	(17,227)	-	2,162
Venue Hire Development Fund (Heritage Compass Community Grant)	-	4,998	(29)	-	4,969
	88,245	131,655	(114,595)	(10,438)	94,867

Rent waived (CCC): Rent on the White Horse inn at c.£26,000 per annum waived for an additional year.

Generation Cambridgeshire (Allan Brigham Fund and John Coates Charitable Trust) : a project to explore the ways that schools can engage with the history of Castle Hill and their local areas, providing the launch pad for further anticipated funding.

Cambridge Together (CCC): a fund to support engagement and activities both at the Museum and offsite through the Museum on a Bike programme, and Little Feet, Big Impressions.

Loan Box Scheme (Co-op Local Community Fund): a fund to support the creation of handling boxes to be used by community and school groups.

Steps to Sustainability (National Lottery Heritage Fund): a guided project and business development fund to support the Museum to develop its retail offer through expert guidance and investment.

Untold Stories (University of Cambridge Public Engagement): the Museum of Cambridge acted as the cultural partner on a multi-charity co-production research project to support and enable community led research topics facilitated by the Department of Public Engagement. The charity partners were Romsey Mill, Cambridge Ethnic Community Forum, Abbey People, Creative Fenland (Cambridge Community Arts),

HeadStArt (Museums Development South East and PEM): a project to work with local secondary school students who learned skills in museum curation. Funding from corporate sponsor PEM enabled students to produce original artwork to go on display during the Educating Cambridge exhibition.

Small Grants Scheme (Cambridgeshire County Council): a small grant to run a marketing photoshoot for the museum's marketing and audience development.

Venue Hire Development Fund (Heritage Compass Community Grant): a fund to support the Museum to launch its venue hire revenue stream, including capital improvements and investment in marketing.

Firm Foundations Flourishing Futures (National Lottery Heritage Fund): a project focused on building resilience in the organisation through commercial and fundraising activity. Supported the programme of talks and events in 2024-2025.

The Foyle Foundation Collections Project: A project aimed at developing the care of our collection and fostering more opportunities for the public to engage in our collection.

Share Fundraising Network (Various Funders): the Museum's Director is Chair of the regions Fundraising Network which organises training and support for museum fundraisers.

Restoring Cambridgeshire's Artistic Heritage (Association of Independent Museums Arts Scholars): a grant received to deliver improved environmental monitoring of the collection.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - CONTINUED

Legacies of Windrush in Cambridgeshire (Arts Council England): a 18 month project in partnership with the African Caribbean Research Group to develop an exhibition and programme around the stories of Windrush elders in Cambridgeshire.

15a. ANALYSIS OF ASSETS BETWEEN FUNDS - CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2025
	£	£	£
General fund	2,734	33,209	35,943
Restricted funds	46,000	31,297	77,297
	<u>48,734</u>	<u>64,506</u>	<u>113,240</u>

15b. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2024
	£	£	£
General fund	3,846	38,177	42,023
Restricted funds	46,000	48,867	94,867
	<u>49,846</u>	<u>87,044</u>	<u>136,890</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net expenditure	(23,650)	(32,861)
Add back depreciation	1,512	1,847
Deduct interest shown as investing activities	(327)	(440)
Decrease in debtors	455	7,153
(Increase)/decrease in stock	896	(1,247)
(Decrease)/Increase in creditors	(44,728)	50,361
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(65,842)</u>	<u>24,813</u>

Accounts

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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CURRENT TRUSTEES:	L M Walker	A L Herron
	M Lowe	Dr M Nestor
	M J Hann	R McPhee
	R G Lilley (Chair)	Dr C Allen-Johnstone
	A Bastin (Treasurer)	L Astill
	H Wilson	

COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE: 2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**TRUSTEES' REPORT**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 1st January 2019).

CURRENT TRUSTEES

Roger Lilley, Chair
Adam Bastin, Treasurer
Lucy Walker
Lucy Astill
Matt Hann
Matt Lowe
A L Herron
Hannah Wilson

Dr M Nestor
Dr C Allen-Johnstone
R McPhee

The trustees who served the company during the period April 2023 - March 2024 and up to the date of approval of the accounts are as follows:

Lucy Walker, (reappointed 2022)
Matt Hann (reappointed 2023)
Roger Lilley Chair (reappointed 2023)
Matt Lowe (reappointed 2022)
Hannah Wilson (appointed 2023)
A L Herron (appointed 2023)

Dr M Nestor (nominated 2024)
Dr C Allen-Johnstone (nominated 2024)
R McPhee (nominated 2024)
Lucy Astill (reappointed 2023)

Other trustees who served during this period were:

Liz Morgan (retired April 2024)
Sally Page (retired September 2023)

OBJECTIVES AND ACTIVITIES:

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy), housing and exhibiting and conserving, restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining Museums, galleries, libraries and other places where such purposes may be achieved, preserving local heritage and presenting this to the community and wider public, educational activities based upon local history and the Museum's artifacts.

For the Museum of Cambridge, the year 2023-24 delivered numerous achievements in the face of significant and impactful challenges.

During this period, the Museum saw the delivery of some significant programmes, from record-breaking exhibitions to impactful community engagement. This year saw the Museum's cargo-bike roving city-wide, introducing hundreds of families to the history of Cambridgeshire on their doorstep. We also continued to run 'Little Feet, Big Impressions', our early-years programme for carers and their children under 5, ensuring that a love of local history starts young! Furthermore, significant investment in our website, Capturing Cambridge, saw dramatic changes to the scope and impact of this vital local resource. This year we also welcomed a touring exhibition 'Agatha Christie: her life and characters' which welcomed a record-breaking number of visitors during its run and resulted in our highest annual visitation figures since 2019. Lastly, our care of the Museum's collections intensified considerably in this period, with the recruitment of a new team of collections volunteers to deliver extensive cleaning and cataloguing activity.

This year was also beset by external challenges, including the continuation of significant and largely unplanned interventions to the site undertaken by our landlords, Cambridge City Council (CCC). These works undertook urgent repairs to the historic Grade II listed portion of the Museum premises, the White Horse Inn. In September 2022 a planned maintenance initiative was launched to carry out routine upkeep of the Museum. However, during this process, CCC representatives unearthed extensive structural damage within the building, attributed to dry and wet rot, as well as woodworm infestations. Urgent intervention was required, including the erection of scaffolding and a temporary roof across the site from September 2022 until August 2023 and the planned- but later cancelled- closure of the Museum in January and February 2023.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

This significantly impacted day-to-day operations requiring numerous room closures, exhibits to be covered or moved or cancelled entirely, and collections storage relocated throughout this period. This commanded an enormous contribution from staff, volunteers, and trustees to manage this process safely and in the best interests of the Museum and its collection.

Furthermore, these works also prevented the planned roll-out of numerous commercial initiatives including venue hire, tours, and fundraising activity, resulting in significant delays to the delivery of the Museum's business plan.

Vision, Mission and Values

In April 2022, the Museum of Cambridge launched a new five-year Strategic Plan for 2022-2027. This was developed in close consultation with staff, volunteers, trusted friends and supporters and local communities. In this Strategic Plan the Museum set out the following Vision, Mission, and Values:

Vision

We want Cambridge – and the surrounding area – to be a place where:

- Everyone is able to explore, enjoy and contribute to their local histories;
- Our shared heritage is accessible, open to investigation, and preserved for generations to come;
- A creative connection with heritage inspires communities and fosters a sense of belonging.

Mission

Connecting communities through objects, memories and conversation.

- We take care of a unique collection of objects, photos, documents and recordings and ensure it is available to everyone;
- The Museum is a space for everyone to share their memories, to be inspired by others', and create their own;
- We are as committed to conversation as we are to conservation, and we will welcome the voices of all Cambridge's communities.

Values

Inclusive: We want the Museum to be a place where people can connect with one another and create shared understandings of local histories, identities, and a sense of place. Mindful that we are located within a city that is culturally rich yet also the most economically unequal in the UK, we believe that the stories shared by our Museum should reflect and empower those who call Cambridgeshire home.

We are committed to ensuring that everyone can unlock their creative potential through access to our shared local heritage, whatever their ability, age, belief, cultural background, gender, race, sexuality, or wealth, by minimising or removing the barriers that prevent people from engaging with our work.

Courageous: We are committed to innovating, taking risks, and questioning the status quo. We want to ask difficult questions and listen to the answers. We aspire to being brave in our work: delivering important, challenging, and impactful events, exhibitions and programming.

Responsible: We will hold ourselves to the highest standards of responsible Museum practice, from our fundraising activity and financial management to the care of our collections. We also take our responsibilities to the planet seriously, making environmentally conscious choices to reduce our carbon footprint. When we make mistakes, we will reflect on them and implement meaningful change.

Creative: We see the Museum as a place for people and communities to be creative. Our visitors' creativity is a continual source of inspiration, whether they're exploring their great-grandparent's Fen-skating exploits, cooking up recipes at home from a 100-year-old recipe book, or competing with one another to win the prestigious 'Liar's Medal' (by telling the most outrageous of lies, of course!).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**TRUSTEES' REPORT**

The Strategic Plan 2022-2027 also set out four strategic objectives:

- Grow and diversify our engagement.
- Care for our collection and building.
- Nurture our volunteers, staff, and trustees.
- Achieve financial sustainability.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

ACHIEVEMENTS AND PERFORMANCE***Strategic Objective: Grow and diversify our engagement***

The year 2023-24 saw a significant increase in our visitation with just over 10,000 visitors coming through our doors, a 58% increase on the previous financial year's visitor figures.

We were also pleased to see visitors reflecting very positively on their experience visiting the Museum, with an average monthly satisfaction rating of 70%. This reflects the hard work and high standards of the Engagement Team, led by the Engagement and Collections Manager.

We were pleased to continue our development of the Capturing Cambridge website throughout this year, having received a sizable donation from a local individual to whom we are very grateful. This generous donation facilitated the development of a new one-year role from November 2022 in the form of our part-time Digital Engagement Officer.

The impact of this project was significant; the monthly number of visitors to the website grew from 7,731 in April 2022 to 11,407 in March 2023 and an additional 1,049 entries were added throughout this year. Through this project, numerous new initiatives were introduced to enhance the delivery of Capturing Cambridge and develop a closer relationship between the site and the Museum's collection. These included the recruitment of four digitisation volunteers, who have spent 250 hours transcribing over 60,000 words of Josiah Chater's diaries to be uploaded to Capturing Cambridge.

The Museum's programming went from strength to strength during this financial year. We welcomed over 3,000 people to our events across the year, from talks and tours to hands-on craft workshops and creative activities. We were grateful for the opportunities afforded to us through the generosity of Cambridge City Council's (CCC) Community Grant Fund to run multiple programmes aimed at improving access to culture, arts and learning for people living in deprived areas of Cambridge. We continued to run our oversubscribed 'Museum On A Bike' scheme, which saw our branded cargo bike visiting all corners of the city filled with local history activities and handling objects. This year also saw the extension of our popular programme of Early Years engagement entitled 'Little Feet, Big Impressions', which saw hundreds of families attending throughout the year.

We also ran a successful series of evening talks, exploring a range of themes from the importance of telling diverse stories in museums, to Black history lectures exploring African-Caribbean histories. Huge thanks to all our generous speakers for making this series a success.

We were pleased to resume a busy exhibition schedule during this period, commencing the year with a celebration of our hugely successful 'My Mini Museum' programme which saw over 3,000 participants and over 700 'Mini Museums' created by the people of Cambridgeshire exploring what made them proud to live and work in the region. We displayed over 200 Mini Museums made by people across Cambridgeshire, proudly displaying their creations alongside the Museum's permanent collection.

This year saw us host touring exhibition, 'Agatha Christie: her life and characters' curated by private collector Gale Goddard. Comprising a unique collection of books, clothing and character ephemera this exhibition proved to be one of our most popular to date, welcoming around 2,500 visitors throughout its run.

We finished the year with 'Cars, Carriage and the Cam: Navigating Your Way In Cambridge' which gave visitors the chance to see how Cambridge has wrestled with travel in the city, explore modern protests around transport controversies, Victorian satire and the contentious arrival of the train station to Cambridge city.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Strategic Objective: Care for our collection and building

This year saw significant investment into our collection care courtesy of the Foyle Foundation and their funding for our Collections Officer throughout this year.

The Collections Officer recruited ten collections volunteers to complete an on-display audit of the Museum's collections. The audit included cleaning, marking, and cataloguing. In total, 1,308 objects were cared for by the team, with 1,122 cleaned to support preventative conservation.

One collection volunteer has been trained in regular preventative collections care and visited weekly. The volunteer supports with dust management and pest prevention which includes vacuuming edges of rooms, flat-dust, removing cobwebs, and deep-cleaning specific areas of the Museum such as fireplaces and windowsills.

Another volunteer was recruited in cataloguing and has worked on a photography digitising project, scanning over 60 photographs and updating their location and image records, making them more accessible. Volunteers have contributed 407.5 hours to collections work with several volunteers now volunteering in other areas of the Museum.

Further, the Collections Officer significantly contributed to the expansion of our collections work by rationalising space in the Museum's stores by re-packing objects, assessing long-term storage, and updating collections records on our catalogue, MODES. This has increased access to the collection by creating research and handling space, updating vital records and supporting our Museum Accreditation. The shared collections space has been transformed into a flexible working space for the Collections Officer and the research volunteers.

From September 2022 until August 2023 the Museum's Grade II-listed 400-year-old building, the former White Horse Inn, was subject to significant intervention from our landlord, CCC. This unforeseen depth of the works necessitated substantial intervention measures, including the temporary closure and evacuation of the Museum's top-floor galleries. These steps were taken to facilitate urgently needed remedial work, which, in turn, entailed the erection of extensive scaffolding throughout the entire premises.

The resulting interventions demanded considerable operational oversight to ensure the safety of our collections well into FY2023-2024. Our Engagement and Collections Manager dedicated hundreds of hours to ensure the seamless operation of the Museum in conjunction with the ongoing works, in close collaboration with CCC representatives.

Strategic Objective: Nurture our volunteers, staff and trustees

Volunteering continued to play a crucial role in sustaining the Museum throughout this financial year, and we are deeply grateful to our dedicated and generous volunteers for their time, effort and expertise.

The Museum has experienced consistent growth in volunteer engagement, with volunteers contributing almost 2,700 hours during 2023-24 across a range of essential roles. This year saw the creation of two new teams, the Collections team and the Family Engagement team, both of which made enormous contributions to the Museum's activities.

This year continued to see a significant investment in staffing here at the Museum of Cambridge, embedding a professional staffing structure to facilitate the implementation of the Museum's new strategic plan. The impact of this new staffing structure is evident in the strong performance across all areas of the Museum's activities, and we are hugely grateful for the hard work of the staff team.

Annie Davis took Maternity Leave from 30th January 2023, with Alex Smaridge acting up as Engagement Manager with Directorial Responsibilities.

We thanked departing trustee Sally Page who did so much to support our volunteer corps, especially during the difficult days of Covid. Sally also worked with trustees and the management team to put in place a scheme of delegation of Board authority. We continue to welcome new trustees drawn not only from the worlds of museum management but from retail, marketing and finance. We have also created a new category of Museum of Cambridge Associates. These are those with specialist skills who volunteer them in support of the Museum.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Strategic Objective: Achieve financial sustainability

Long-term sustainability has remained a priority for the Museum. Like all organisations in the arts, heritage and charity sectors, the Museum recognises that traditional funding sources are increasingly scarce thereby compelling us to adopt a more creative and commercially focused business plan to secure the long-term future of the Museum.

Admission remains our most significant and established source of commercial income. Our income from Admission in 2023/2024 was £43,409. Despite significant challenge from scaffolding and building works disruption, our visitor figures and admission performed admirably welcoming 10,000 visitors for the first time in many years. Figures were significantly boosted by the "Agatha Christie; her life and characters" exhibit which welcomed 2,000 people to the Museum in August. There was, however, significant and unplanned disruption to our opening and consistency with noisy and disruptive building works turn visitors away and closing pavements and access to the Museum.

This year saw a dip in our income from Venue Hire, at £5,180. This reflects the ongoing challenge of promoting this commercial offer amidst the immense physical and auditory disruption of Cambridge City Council's building works. Thankfully, significant investment from funders Heritage Compass and The National Lottery Heritage Fund in early 2024 and into 2025 will support us to counteract the reputational damage caused by the building works and promote the service widely throughout the county.

We also continued to see investment in our retail activity through The National Lottery Heritage Fund's 'Steps to Sustainability' fund, which supported the renovation of our retail space and introduction of new product lines. This resulted in increased revenue 68% compared to previous years. In consultation with retail experts the shop layout, merchandising and products have been updated, this included a new coat of paint giving the shop and Museum a new welcoming entry. This project led by our Development, Communications and Retail Officer, has seen volunteers take on new roles to support the shop and increased awareness and participation from all volunteers in the shop and its performance.

In this financial year, the Museum raised over £22,000 in donations from generous local individuals. We are hugely thankful to our many regular donors for their continued generosity, including our dedicated Friends of the Museum of Cambridge to whom we owe considerable support throughout the year.

The Museum is supported generously by funders including The National Lottery Heritage Fund, Cambridge City Council, The Association of Independent Museums, The Foyle Foundation, Heritage Compass, Museums In Cambridgeshire, and Share Museums East.

Nonetheless, this year saw a significant reduction in grant income received compared to projected budgets. This reflects nationwide trends, as grant funding for the arts becomes increasingly competitive. In early 2024, the Museum was grateful to receive positive news of significant funding from Arts Council England and The National Lottery Heritage Fund to invest in the Museum's exhibition programme and commercial resilience respectively.

FINANCIAL REVIEW

This financial year saw some strong performance as well as some unexpected challenges while we maintain the trajectory of the business plan.

The Museum's commercial income has developed significantly, with notable increases from 2022-2023 being seen in visitation and retail performance, despite the challenges the Museum has faced regarding building works. This is due to a strong programme of exhibitions, that brought new audiences to the Museum. Exhibits included "Agatha Christie; her life and characters," "Mini Museums," and "Cars, Carriages and the Cam."

Retail performance improved in line with investment from the National Lottery and the Steps to Sustainability programme. The year ended with new ranges of stock, an expansion of the shop, and a new look with new furnishings and paint throughout. Thanks to the investment, a new retail plan has been put in place to highlight the Museum's unique stories, and the Cambridgeshire region with local suppliers and products.

Through the year the Museum offers both free, and paid for programming to families and adults. Through the year programming numbers were affected by interruptions with building work, making it unappealing or difficult to access regular events for families. Because of interruption we were delayed in developing new programming, such as tours, and missed taking advantage of the busy summer season. This will be a point of development in the coming year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**TRUSTEES' REPORT**

While the growth in unrestricted income from commercial and fundraised sources is significant, funding in the form of restricted grants remained vital to the financial health of the Museum. Restricted income continued to provide 62% of the Museum's overall income, and we are hugely grateful to our funders for their generosity. Nonetheless, we recognise that in the current financial climate with funding for charities increasingly precarious, we must continue to invest in diversifying our income streams beyond grant funding in order to provide a more sustainable future for the Museum.

The museum was successful in increasing the level of unrestricted income when compared to the prior year though restricted income was lower than the prior year, reflecting the lumpiness of grant awards and variability from one year to the next. Spending was in line with projected budgets (both for unrestricted and restricted budgets) however despite the lower level of restricted income, the trustees committed to maintaining the professional team with funding coming from alternative sources. In the current financial year (2024-2025) the Museum has been successful in securing further temporary restricted funding to support the retention of the current professional staff.

The flow of accurate financial information continues to improve with the support of our professional bookkeeper and accountant.

The cash position at the end of the year was £141,641 (2023: £120,098)

RESERVES POLICY

Our reserves are sufficient to cover any costs associated with winding up the charity. In addition, the trustees have designated some working capital to cover delayed grant payments.

RISK MANAGEMENT

Financial risk is reviewed regularly at board meetings and finance committee meetings.

PAY POLICY

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local market and the current cost-of-living crisis. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage; this has been implemented to date, with the Museum receiving official Living Wage accreditation in March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (charity no. 311309). The Memorandum and Articles of Association were revised in 2016 with a minor amendment in 2021 to allow online meetings. The legal body responsible for the Museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company no. 412205). In the event of an insolvent dissolution, the members will each contribute £10.

GOVERNANCE

The Museum continued to be fortunate in attracting and keeping trustees with a wide range of experience and backgrounds. We have sub-committees that cover the discrete areas of finance, fundraising, people management, collections, and imminently, marketing and retail. Many of our trustees are able to actively support staff members in ad hoc advisory sessions, in person and online, liaise with outside organisations and experts, give talks, stand in as duty manager and volunteer for front-of-house duties when needed. We remain actively interested in the recruitment of new trustees drawn from all sections of the local population.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on
and signed on their behalf, by:


.....
R G LILLEY
CHAIR OF TRUSTEES


.....
A BASTIN
TREASURER

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

10th December 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES

CURRENT YEAR	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds
INCOME FROM:		£	£	£	£	£	£
Donations and legacies	2	39,116	-	39,116	57,135	-	57,135
Income from charitable activities							
Operation of museum and shop	3	67,185	-	67,185	35,030	-	35,030
Other charitable income and grants	3	-	131,655	131,655	-	192,832	192,832
Investment income	4	440	-	440	84	-	84
TOTAL INCOME		106,741	131,655	238,396	92,249	192,832	285,081
EXPENDITURE ON:							
Costs of raising funds	5	7,991	-	7,991	11,485	-	11,485
Charitable activities - Operation of museum	5	148,671	114,595	263,266	121,286	153,380	274,666
TOTAL EXPENDITURE		156,662	114,595	271,257	132,771	153,380	286,151
Transfer between funds		10,438	(10,438)	-	3,982	(3,982)	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	(39,483)	6,622	(32,861)	(36,540)	35,470	(1,070)
RECONCILIATION OF FUNDS							
Total Funds brought forward		81,506	88,245	169,751	118,046	52,775	170,821
Total Funds carried forward		42,023	94,867	136,890	81,506	88,245	169,751

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

BALANCE SHEET

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets		3,846	1,983
Heritage assets		46,000	46,000
	10	<u>49,846</u>	<u>47,983</u>
CURRENT ASSETS			
Stocks		3,689	2,442
Debtors	11	4,006	11,159
Cash at bank		141,641	120,098
TOTAL CURRENT ASSETS		<u>149,336</u>	<u>133,699</u>
CREDITORS: Amounts falling due within one year	12	<u>62,292</u>	<u>11,931</u>
NET CURRENT ASSETS		<u>87,044</u>	<u>121,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>136,890</u>	<u>169,751</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds	13	42,023	81,506
Restricted income funds	14	94,867	88,245
TOTAL CHARITY FUNDS		<u>136,890</u>	<u>169,751</u>

For the year ending 31st March 2024 the company was entitled to exemption from audit 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 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 28 November 2024 and were signed on their behalf by:



 R G LILLEY
 CHAIR OF TRUSTEES



 A BASTIN
 TREASURER

The notes on pages 12 to 19 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

STATEMENT OF CASH FLOWS

	Note	2024 £	2023 £
Cash (used in)/provided by operating activities	16	<u>24,813</u>	<u>68,501</u>
Cash flows from investing activities			
Interest income		440	84
Net additions and disposal of tangible fixed assets		<u>(3,710)</u>	<u>(77)</u>
Cash (used in)/provided by investing activities		<u>(3,270)</u>	<u>7</u>
Increase/(Decrease) in cash and cash equivalents in the year		<u>21,543</u>	<u>68,508</u>
Total cash and cash equivalents at the beginning of the year		<u>120,098</u>	<u>51,590</u>
Total cash and cash equivalents at the end of the year		<u>141,641</u>	<u>120,098</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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

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

The presentational currency of the financial statements is the Pound Sterling (£).

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis (formerly on a reducing balance basis).

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2. DONATIONS AND LEGACIES	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Gifts	39,116	-	39,116	57,135	-	57,135
3. INCOME FROM CHARITABLE ACTIVITIES						
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<u>Income and Grants:</u>						
Connecting Cambridge (Cambridge City Council)	-	30,500	30,500	-	-	-
Time Capsule Project (Cambridge City Council)	-	-	-	-	23,553	23,553
Archiving Cambridge (Cambridge City Council)	-	-	-	-	10,130	10,130
Cambridge Voices (Cambridge City Council)	-	-	-	-	30,000	30,000
Rent waived (Cambridge City Council)	-	26,000	26,000	-	26,000	26,000
AIM Pilgrim's Trust Collections Care Grant	-	-	-	-	2,278	2,278
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	24,321	24,321	-	-	-
Capturing Cambridgeshire (individual donor)	-	15,697	15,697	-	12,500	12,500
Loan Box Scheme (Co-op Local Community Fund)	-	450	450	-	-	-
The Foyle Foundation - Collection Project	-	-	-	-	25,000	25,000
Generation Cambridgeshire (John Coates Charitable Trust)	-	-	-	-	3,000	3,000
Steps to Sustainability (The National Lottery Heritage Fund)	-	10,000	10,000	-	-	-
Museum Making (The National Lottery Heritage Fund)	-	19,389	19,389	-	60,071	60,071
SHARE Fundraising Network	-	300	300	-	300	300
Venue Hire Development Fund (Heritage Compass Community Grant)	-	4,998	4,998	-	-	-
C/fwd to page 14	-	131,655	131,655	-	192,832	192,832

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

3. INCOME FROM CHARITABLE ACTIVITIES continued

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
b/fwd from page 13	-	131,655	131,655	-	192,832	192,832
<u>Museum and Shop:</u>						
Shop and food sales	15,799	-	15,799	3,378	-	3,378
Admissions	43,409	-	43,409	26,093	-	26,093
Lectures, school trips and events	2,797	-	2,797	1,689	-	1,689
Other income, including hire	5,180	-	5,180	3,870	-	3,870
	<u>67,185</u>	<u>131,655</u>	<u>198,840</u>	<u>35,030</u>	<u>192,832</u>	<u>227,862</u>

4. INVESTMENT INCOME

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Bank interest	440	84

5a. EXPENDITURE - CURRENT YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2024 £
Purchases	7,991	-	7,991
Staff costs	-	148,126	148,126
Premises costs (including maintenance)	-	49,645	49,645
Administration	-	63,648	63,648
Depreciation and profit on disposal	-	1,847	1,847
	<u>7,991</u>	<u>263,266</u>	<u>271,257</u>

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2024 £
Staff costs	148,126	-	-	148,126
Premises costs (including maintenance)	49,645	-	-	49,645
Administration	61,170	-	2,478	63,648
Depreciation and profit on disposal	-	1,847	-	1,847
	<u>258,941</u>	<u>1,847</u>	<u>2,478</u>	<u>263,266</u>

5b. EXPENDITURE - PRIOR YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2023 £
Purchases	11,485	-	11,485
Staff costs	-	140,643	140,643
Premises costs (including maintenance)	-	69,314	69,314
Administration	-	63,673	63,673
Depreciation and profit on disposal	-	1,036	1,036
	<u>11,485</u>	<u>274,666</u>	<u>286,151</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

5b. EXPENDITURE - PRIOR YEAR continued

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2023 £
Staff costs	140,643	-	-	140,643
Premises costs (including maintenance)	69,314	-	-	69,314
Administration	-	62,353	1,320	63,673
Depreciation and loss on disposal	-	1,036	-	1,036
	<u>209,957</u>	<u>63,389</u>	<u>1,320</u>	<u>274,666</u>

6. NET INCOME FOR THE YEAR	2024	2023
This is stated after charging:	£	£
Depreciation and loss on disposal	1,847	1,036
Independent examiners fees	<u>2,478</u>	<u>1,320</u>
7. STAFF COSTS AND NUMBERS	2024	2023
Total staff costs were as follows:	£	£
Wages and salaries (including pensions)	141,790	133,779
Social security costs	<u>6,336</u>	<u>6,864</u>
	<u>148,126</u>	<u>140,643</u>

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

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2024 Number	2023 Number
Administrative and curatorial staff	<u>6</u>	<u>8</u>

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

9. TAXATION

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

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		Total
	Equipment	Painting	
	£	£	£
COST			
At 1st April 2023	40,588	46,000	86,588
Additions	3,710	-	3,710
At 31st March 2024	44,298	46,000	90,298
DEPRECIATION			
At 1st April 2023	38,605	-	38,605
Charge for the year	1,847	-	1,847
At 31st March 2024	40,452	-	40,452
NET BOOK VALUE			
31ST MARCH 2024	3,846	46,000	49,846

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		Total
	Equipment	Painting	
	£	£	£
COST			
At 1st April 2022	40,511	46,000	86,511
Additions	240	-	240
Disposal	(163)	-	(163)
At 31st March 2023	40,588	46,000	86,588
DEPRECIATION			
At 1st April 2022	37,569	-	37,569
Charge for the year	1,199	-	1,199
Eliminated on disposal	(163)	-	(163)
At 31st March 2023	38,605	-	38,605
NET BOOK VALUE			
31ST MARCH 2023	1,983	46,000	47,983

11. DEBTORS

	2024	2023
	£	£
Trade debtors	828	727
Other debtors	3,178	2,732
Accrued income	-	7,700
	<u>4,006</u>	<u>11,159</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,159	6,529
Other creditors and accruals	6,038	5,402
Deferred income	55,095	-
	<u>62,292</u>	<u>11,931</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

13a. MOVEMENT IN UNRESTRICTED FUNDS
CURRENT YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
General fund	81,506	106,741	(156,662)	10,438	42,023

13b. MOVEMENT IN UNRESTRICTED FUNDS
PRIOR YEAR

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2023 £
General fund	118,046	92,249	(132,771)	3,982	81,506

14a. MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Painting Fund	46,000	-	-	-	46,000
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	-	-	3,000
Cambridge Voices (Cambridge City Council)	3,872	-	-	(3,872)	-
Capturing Cambridgeshire (individual donor)	6,699	15,697	(16,675)	(2,438)	3,283
Collections Projects The Foyle Foundation	25,000	-	(15,245)	(4,000)	5,755
Share Fundraising Network (various funders)	674	300	(360)	-	614
Generation Cambridgeshire (John Coates Charitable Trust)	3,000	-	(590)	-	2,410
Connecting Cambridge (Cambridge City Council)	-	30,500	(29,271)	(128)	1,101
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	24,321	-	-	24,321
Loan Box Scheme (Co-op Local Community Fund)	-	450	-	-	450
Steps to Sustainability (The National Lottery Heritage Fund)	-	10,000	(9,198)	-	802
Museum Making (The National Lottery Heritage Fund)	-	19,389	(17,227)	-	2,162
Venue Hire Development Fund (Heritage Compass Community Grant)	-	4,998	(29)	-	4,969
	88,245	131,655	(114,595)	(10,438)	94,867

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2023 £
Painting Fund	46,000	-	-	-	46,000
Collections Care Grant (AIM Pilgrim's Trust)	2,278	2,278	(4,574)	18	-
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	-	-	3,000
Archiving Cambridge (Cambridge City Council)	-	10,130	(10,130)	-	-
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Cambridge Voices (Cambridge City Council)	-	30,000	(22,128)	(4,000)	3,872
Capturing Cambridgeshire -					
Digital Engagement Project (individual donor)	-	12,500	(5,801)	-	6,699
The Foyle Foundation Collections Projects	-	25,000	-	-	25,000
Generation Cambridgeshire					
(John Coates Charitable Trust)	-	3,000	-	-	3,000
Share Fundraising Network (various funders)	970	300	(596)	-	674
Museum Making (The National Lottery Heritage Fund)	527	60,071	(60,598)	-	-
Time Capsule (Cambridge City Council)	-	23,553	(23,553)	-	-
	52,775	192,832	(153,380)	(3,982)	88,245

Rent waived (CCC): Rent on the White Horse inn at c.£26,000 per annum waived for a period of three years.

Generation Cambridgeshire (Allan Brigham Fund and John Coates Charitable Trust) : a fund to explore the ways that schools can engage with the history of Castle Hill and their local areas, providing the launch pad for further anticipated funding.

Cambridge Voices (CCC): a fund to support engagement and activities both at the Museum and offsite through the Museum on a Bike programme, and the Little Feet, Big Impressions.

Connecting Cambridge (CCC): a twelve-month project to support engagement activities and programming for families and older adults in Cambridge city.

Loan Box Scheme (Co-op Local Community Fund): a fund to support the creation of handling boxes to be used by community and school groups.

Steps to Sustainability (National Lottery Heritage Fund): a guided project and business development fund to support the Museum to develop its retail offer through expert guidance and investment.

Venue Hire Development Fund (Heritage Compass Community Grant): a fund to support the Museum to launch its venue hire revenue stream, including capital improvements and investment in marketing.

Time Capsule (CCC): a three month project aimed at supporting families, young people and wider communities to process their experiences of COVID-19 through creative workshops.

Digital Engagement Project (individual donor): a project aimed at developing our Capturing Cambridge website, increased engagement across the site and developing new resources.

The Foyle Foundation Collections Project: A project aimed at developing the care of our collection and fostering more opportunities for the public to engage in our collection.

Museum Making (National Lottery Heritage Fund): a two year, extended to three-year grant to explore the potential future audiences for the Museum, deliver extensive programming and outreach across the region, and undertake an options appraisal for future redevelopment.

Share Fundraising Network (Various Funders): the Museum's Director is Chair of the regions Fundraising Network which organises training and support for museum fundraisers.

Aim Pilgrim's Trust Collections Care Grant (Association of Independent Museums Pilgrims Trust): a grant received to deliver improved environmental monitoring of the collection.

Legacies of Windrush in Cambridgeshire (Arts Council England): a 18 month project in partnership with the African Caribbean Research Group to develop an exhibition and programme around the stories of Windrush elders in Cambridgeshire.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

15a. ANALYSIS OF ASSETS BETWEEN FUNDS - CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2024
	£	£	£
General fund	3,846	38,177	42,023
Restricted funds	46,000	48,867	94,867
	<u>49,846</u>	<u>87,044</u>	<u>136,890</u>

15b. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2023
	£	£	£
General fund	1,983	79,523	81,506
Restricted funds	46,000	42,245	88,245
	<u>47,983</u>	<u>121,768</u>	<u>169,751</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure	(32,861)	(1,070)
Add back depreciation charges and loss on disposal	1,847	1,036
Deduct interest shown as investing activities	(440)	(84)
Decrease in debtors	7,153	62,544
(Increase)/decrease in stock	(1,247)	1,952
Increase in creditors	50,361	4,123
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>24,813</u>	<u>68,501</u>

Accounts

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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CURRENT TRUSTEES:

L M Walker
M Lowe
M J Hann
R G Lilley (Chair)
E Morgan
L Astill
A Bastin (Treasurer)
H Wilson

COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE:

2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

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

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 1st January 2019).

CURRENT TRUSTEES

Roger Lilley, Chair
Adam Bastin, Treasurer
Lucy Walker
Lucy Astill
Matt Hann
Matt Lowe
Liz Morgan
Al Herron
Hannah Wilson

The trustees who served the company during the period April 2022 - March 2023 and up to the date of approval of the accounts are as follows:

Lucy Walker, Chair (appointed 2016, reappointed 2019, and 2022)
Lucy Astill (appointed 2020)
Matt Hann (appointed 2020)
Roger Lilley (appointed 2020)
Matt Lowe (nominated 2019, reappointed 2022)
Liz Morgan (appointed 2020)
Hannah Wilson (appointed 2023)

Other trustees who served during this period were:

Sally Page (retired September 2023)
Bob Jobbins (retired March 2023)

OBJECTIVES AND ACTIVITIES:

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy), housing and exhibiting and conserving, restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining Museums, galleries, libraries and other places where such purposes may be achieved, preserving local heritage and presenting this to the community and wider public, educational activities based upon local history and the Museum's artifacts.

For the Museum of Cambridge, much like the rest of the sector, the year 2022-2023 has proven to be exceptional. During this period, the Museum was able to resume basic operations without significant disruptions caused by formal lockdown measures. Nevertheless, we continued to grapple with the various challenges stemming from the enduring effects of the COVID-19 pandemic. These challenges encompassed ongoing health and wellbeing concerns for our staff, trustees and volunteers, widespread disruption to international and domestic tourism, and a significantly altered funding landscape.

Furthermore, Museum operations were hugely impacted by the significant and largely unplanned interventions to the site undertaken by our landlords, Cambridge City Council (CCC) to carry out urgent repairs to the historic Grade II listed portion of the Museum premises, the White Horse Inn. Initially, a planned maintenance initiative was launched to carry out routine upkeep of the Museum. However, during this process, CCC representatives unearthed extensive structural damage within the building, attributed to dry and wet rot, as well as woodworm infestations. Urgent intervention was required, including the erection of scaffolding and a temporary roof across the site from September 2022 until August 2023 and the planned – but later cancelled – closure of the Museum in January and February 2023. This significantly impacted day-to-day operations requiring numerous room closures, exhibits to be covered or moved or cancelled entirely, and collections storage relocated throughout this period.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES - continued

This commanded an enormous contribution from staff, volunteers, and trustees to manage this process safely and in the best interests of the Museum and its collection.

In April 2022, the Museum of Cambridge launched a new five-year Strategic Plan for 2022-2027. This was developed in close consultation with staff, volunteers, trusted friends and supporters and local communities. In this Strategic Plan the Museum set out the following Vision, Mission, and Values:

Vision

We want Cambridge – and the surrounding area – to be a place where:

- Everyone is able to explore, enjoy and contribute to their local histories;
- Our shared heritage is accessible, open to investigation, and preserved for generations to come;
- A creative connection with heritage inspires communities and fosters a sense of belonging.

Mission

Connecting communities through objects, memories and conversation.

- We take care of a unique collection of objects, photos, documents and recordings and ensure it is available to everyone;
- The Museum is a space for everyone to share their memories, to be inspired by others', and create their own;
- We are as committed to conversation as we are to conservation, and we will welcome the voices of all Cambridge's communities.

Values

Inclusive: We want the Museum to be a place where people can connect with one another and create shared understandings of local histories, identities, and a sense of place. Mindful that we are located within a city that is culturally rich yet also the most economically unequal in the UK, we believe that the stories shared by our Museum should reflect and empower those who call Cambridgeshire home.

We are committed to ensuring that everyone can unlock their creative potential through access to our shared local heritage, whatever their ability, age, belief, cultural background, gender, race, sexuality, or wealth, by minimising or removing the barriers that prevent people from engaging with our work.

Courageous: We are committed to innovating, taking risks, and questioning the status quo. We want to ask difficult questions and listen to the answers. We aspire to being brave in our work: delivering important, challenging, and impactful events, exhibitions and programming.

Responsible: We will hold ourselves to the highest standards of responsible Museum practice, from our fundraising activity and financial management to the care of our collections. We also take our responsibilities to the planet seriously, making environmentally conscious choices to reduce our carbon footprint. When we make mistakes, we will reflect on them and implement meaningful change.

Creative: We see the Museum as a place for people and communities to be creative. Our visitors' creativity is a continual source of inspiration, whether they're exploring their great-grandparent's Fen-skating exploits, cooking up recipes at home from a 100-year-old recipe book, or competing with one another to win the prestigious 'Liar's Medal' (by telling the most outrageous of lies, of course!).

The Strategic Plan 2022-2027 also set out four strategic objectives:

- Grow and diversify our engagement.
- Care for our collection and building.
- Nurture our volunteers, staff, and trustees.
- Achieve financial sustainability.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**TRUSTEES' REPORT****ACHIEVEMENTS AND PERFORMANCE****STRATEGIC OBJECTIVE: GROW AND DIVERSIFY OUR ENGAGEMENT**

Despite operating in the wake of the COVID-19 pandemic and amidst extensive unplanned building works, the year 2022-2023 saw a significant increase in our visitation with over 6,000 visitors coming through our doors, more than doubling the figures from the previous financial year. While this still reflects the challenges of operating a visitor experience in the wake of the COVID-19 pandemic, there is much to celebrate. We were also pleased to see visitors reflecting very positively on their experience visiting the Museum, with an average monthly satisfaction rating of 93%. This reflects the hard work and high standards of the newly formed Engagement Team, led by the Engagement and Collections Manager.

This year also saw some significant development in our digital engagement. We were pleased to receive a significant donation from a local individual to invest in our digital development through our crowd-sourced local heritage website Capturing Cambridge. In this period, the monthly number of visitors to the website grew from 7,731 in April 2022 to 11,407 in March 2023 and an additional 1,049 entries were added throughout this year.

This generous donation has facilitated the development of a new one-year role from November 2022 in the form of our part-time Digital Engagement Officer. This has allowed for numerous developments to the site itself and facilitated the further embedding of the site into the wider engagement strategy of the Museum.

Throughout this period, we welcomed over 6,000 people to our events across the year, from talks and tours to hands-on craft workshops and creative activities. We were grateful for the opportunities afforded to us through the generosity of Cambridge City Council's (CCC) Community Grant Fund to run multiple programmes aimed at improving access to culture, arts and learning for people living in deprived areas of Cambridge. We launched our 'Museum On a Bike' scheme, which saw our branded cargo bike visiting all corners of the city filled with local history activities and handling objects. This year also saw the launch of our popular programme of Early Years engagement entitled 'Little Feet, Big Impressions', which saw over 200 families attending throughout the year.

This period also saw the Museum receive significant funding through our partnership with CCC's Vaccine Access Partnership. This funding allowed us to run workshops throughout the summer of 2022 to facilitate opportunities for local communities to reflect on their memories of the COVID-19 pandemic. Through this programme, we reached over 300 participants living in Cambridge.

Our National Lottery Heritage Funded project, Museum Making, continued to run a significant community engagement programme in January and February which included the launch of our hugely popular 'My Mini Museum' programme. This saw over 3,000 participants and over 700 'Mini Museums' created by the people of Cambridgeshire exploring what made them proud to live and work in the region.

Throughout 2022-2023 the Museum hosted a series of small exhibitions, though our plans were severely impacted by the ongoing building work on the White Horse Inn. Early summer of 2022 saw the launch of our collaborative exhibition celebrating Arbury and its famous carnival, with new objects relating to the area on display to the public for the first time in many years.

STRATEGIC OBJECTIVE: CARE FOR OUR COLLECTION AND BUILDING

Thanks to the generous investments made by the National Lottery Heritage Fund (NLHF) and the Association of Independent Museums (AIM), we have made substantial progress in enhancing our understanding and preservation of our extensive collection comprising over 40,000 objects.

During the summer of 2022, after a comprehensive hazards audit, the Museum engaged the services of a professional firm to mitigate and eliminate a limited number of routine hazards within our collection. This undertaking has substantially strengthened our capacity to provide secure and suitable access to the collection for visitors, staff, and volunteers.

In January 2023, a significant initiative saw the renovation of the Museum's attic storage. Three attic rooms were transformed into functional storage spaces for hundreds of collection items, with new shelving and programming of re-housing items into approximately sized archive-quality boxes. Over 400 objects were identified, inventoried, and stored safely, creating an accessible and safe storage area for some notable collection items including a brass tray gifted to Noel Teulon Porter, a Hopkins Leech pub sign and our theatrical costume collection.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**TRUSTEES' REPORT****ACHIEVEMENTS AND PERFORMANCE – continued**

Aside from these development projects, the routine care of our collection is hugely improved through the day-to-day leadership and expertise of our staff team. We have improved our knowledge of the Museum's temperature and humidity conditions and have a stronger understanding of our areas of highest dust collection. We also have improved physical access to our collections through better storage which reduces pest concern and the risk of loss and disassociation.

From September 2023 the Museum's Grade II-listed 400-year-old building, the former White Horse Inn, was subject to significant intervention from our landlord, CCC. This unforeseen issue necessitated substantial intervention measures, including the temporary closure and evacuation of the Museum's top-floor galleries. These steps were taken to facilitate urgently needed remedial work, which, in turn, entailed the erection of extensive scaffolding throughout the entire premises.

The resulting interventions demanded considerable operational oversight to ensure the safety of our collections. Our Engagement and Collections Manager dedicated hundreds of hours to ensure the seamless operation of the Museum in conjunction with the ongoing works, in close collaboration with CCC representatives.

STRATEGIC OBJECTIVE: NURTURE OUR VOLUNTEERS, STAFF AND TRUSTEES [300]

Volunteering has continued to play a vital role in sustaining the Museum throughout this financial year, and we are grateful indeed to our team of dedicated and generous volunteers. After a challenging start which saw the Museum significantly impacted by the sector-wide fall in volunteering participation, the Museum has seen sustained growth in volunteer engagement; volunteers contributed over 2,500 hours across 2022-2023 covering a range of vital roles from welcoming visitors to caring for our collections. The Museum continues to strive to ensure that our volunteering community represents the local community which we serve and that all feel welcome, supported and enjoy their time spent volunteering.

This year saw a significant investment in staffing here at the Museum of Cambridge, with the establishment of a new professional staffing structure to facilitate the implementation of the Museum's new strategic plan. This restructure included the creation of new management posts to provide a stronger and more sustained professional leadership of the Museum and invest in the commercial growth and financial management of the Museum. The implementation of this new staffing structure has presented some challenges; nonetheless, Museum performance has gone from strength to strength through this investment in staffing.

Annie Davies was appointed as the Director of the Museum in February 2023 and took up the role on the 1st April 2023. Annie has worked with the Museum in various leadership roles since June 2018.

Trustees

The Museum has continued to be successful in its recruitment and retention of trustees from an increasingly wider range of relevant backgrounds. Our new committee structure has enabled trustees to feel more involved in decision-making and use their skills and experience. Our annual trustee reviews have demonstrated how positively engaged our trustees feel and their confidence in the Museum's direction of travel.

STRATEGIC OBJECTIVE: ACHIEVE FINANCIAL SUSTAINABILITY

At the outset of this year and the commencement of our new Strategic Plan, long-term sustainability has remained a priority for the Museum. Like all organisations in the arts, heritage and charity sectors, the Museum recognises that traditional funding sources are increasingly scarce thereby compelling us to adopt a more creative and commercially focused business plan to secure the long-term future of the Museum.

This year saw significant investment in the development of commercial sources of income from the Museum. Sizable growth in income secured through visitation and retail demonstrates the importance of investment in a reliable, engaging and relevant visitor experience, particularly in the wake of recovery from the impact of the COVID-19 pandemic.

A further source of commercial income was established through our new venue hire offer, which benefited from significant investment in the previous year through Art Council England's Cultural Recovery Fund. The hire of the Museum's spaces represents a new but potentially significant source of revenue in the future. This development of this new revenue stream was featured in a case study by Heritage Compass.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**TRUSTEES' REPORT****ACHIEVEMENTS AND PERFORMANCE - continued**

Fundraised income continues to be a core component of the Museum's business plan. This year saw the continued development of the Friends programme, with over 100 Friends now active members of the programme and contributing hugely to the long-term sustainability of the Museum. We are incredibly grateful for their support.

In this financial year, the Museum ran its first Annual Appeal, raising over £4,000 from generous local individuals. We are also hugely thankful to our many regular donors for their continued support.

We continue to benefit from the generosity of legators, including Dr John D Pickles and Christine Sansom, as well as other significant anonymous bequests.

The Museum is supported generously by funders including the National Lottery Heritage Fund, Cambridge City Council, The Association of Independent Museums, Pilgrim's Trust, Museums in Cambridgeshire, and Share Museums East.

FINANCIAL REVIEW

This financial year saw some strong performance and considerable growth, as well as some expected challenges resulting in a better-than-budgeted-for performance this year.

Encouraging financial performance can be seen in the growth of income from commercial sources, including a significant increase in income from visitation and retail – a huge achievement in light of the external challenges facing the Museum in the wake of the COVID-19 pandemic and the ongoing building work. The Museum also saw an increase in substantial donations from individuals and legators, and it is thanks to the generosity of local individuals that the Museum was able to thrive this year.

While the growth in unrestricted income from commercial and fundraised sources is significant, funding in the form of restricted grants remained vital to the financial health of the Museum. Restricted income continued to provide 62% of the Museum's overall income, and we are hugely grateful to our funders for their generosity. Nonetheless, we recognise that in the current financial climate with funding for charities increasingly precarious, we must continue to invest in diversifying our income streams beyond grant funding in order to provide a more sustainable future for the Museum.

A strategic increase in spending matched this increase in income, with most of this accounted for by increased staffing levels reflected in planned expenditure on salaries and staffing costs. This represents a significant investment in a new staffing structure aimed at further professionalising and stabilising the operations of the Museum, and investment in the development of new funding streams. Other operational costs remained low and within the Museum's budget for the year.

The cash position at the end of the year was £120,098.

The flow of accurate financial information continued to present a challenge throughout this financial year but hugely improved from January 2023 with the appointment of AJS Accountants to provide regular bookkeeping and reporting services. AJS Accountants will remain with the Museum throughout the following financial year.

RESERVES POLICY

The underlying levels of reserves remain stable, less the planned transfer to cover additional investments throughout this financial year. Our reserves are sufficient to cover any costs associated with winding up the charity. In addition, the trustees have designated some working capital to cover delayed grant payments.

RISK MANAGEMENT

Financial risk is reviewed regularly at board meetings and finance committee meetings.

PAY POLICY

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local market and the current cost-of-living crisis. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage; this has been implemented to date, with the Museum receiving official Living Wage accreditation in March 2023.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (charity no. 311309). The Memorandum and Articles of Association were revised in 2016 with a minor amendment in 2021 to allow online meetings. The legal body responsible for the Museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company no. 412205). In the event of an insolvent dissolution, the members will each contribute £10.

GOVERNANCE

The Museum continued to be fortunate in attracting and keeping trustees with a wide range of experience and backgrounds. The introduction of a new committee and delegated authority structure has resulted in fewer full board meetings but more focused involvement. As well as participation in full board and sub-committee meetings, trustees actively support staff members in ad hoc advisory sessions, in person and online, liaise with outside organisations and experts, give talks, stand in as duty manager and volunteer for front-of-house duties when needed. We have focussed over the last year on developing our strategy for recruiting new trustees from diverse backgrounds. Special thanks go to our outgoing trustees, Sally and Bob, as well as to Lucy Walker, who has stood down as Chair but continues as trustee. All were part of the team that supported the Museum through the days of the pandemic and to whom the Museum owes a great debt of gratitude.

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 14th December 2023
and signed on their behalf, by:



R G LILLEY
CHAIR OF TRUSTEES



A BASTIN
TREASURER

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

15th December 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£	£	£	£
CURRENT YEAR							
INCOME FROM:							
Donations and legacies	2	57,135	-	57,135	24,113	3,000	27,113
Income from charitable activities							
Operation of museum and shop	3	35,030	-	35,030	22,217	-	22,217
Other charitable income and grants	3	-	192,832	192,832	9,314	205,127	214,441
Investment income	4	84	-	84	9	-	9
TOTAL INCOME		92,249	192,832	285,081	55,653	208,127	263,780
EXPENDITURE ON:							
Costs of raising funds	5	11,485	-	11,485	1,982	1,690	3,672
Charitable activities - Operation of museum	5	121,286	153,380	274,666	49,245	202,337	251,582
TOTAL EXPENDITURE		132,771	153,380	286,151	51,227	204,027	255,254
Transfer between funds		3,982	(3,982)	-	13,828	(13,828)	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	(36,540)	35,470	(1,070)	18,254	(9,728)	8,526
RECONCILIATION OF FUNDS							
Total Funds brought forward		118,046	52,775	170,821	99,792	62,503	162,295
Total Funds carried forward		81,506	88,245	169,751	118,046	52,775	170,821

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

BALANCE SHEET

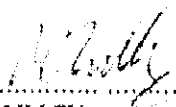
	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		1,983		2,942
Heritage assets	10		46,000		46,000
			<u>47,983</u>		<u>48,942</u>
CURRENT ASSETS					
Stocks		2,442		4,394	
Debtors	11	11,159		73,703	
Cash at bank		120,098		51,590	
TOTAL CURRENT ASSETS		<u>133,699</u>		<u>129,687</u>	
CREDITORS: Amounts falling due within one year	12	<u>11,931</u>		<u>7,808</u>	
NET CURRENT ASSETS			<u>121,768</u>		<u>121,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>169,751</u>		<u>170,821</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	13		81,506		118,046
Restricted income funds	14		88,245		52,775
TOTAL CHARITY FUNDS			<u>169,751</u>		<u>170,821</u>

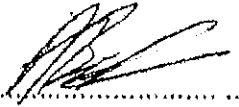
For the year ending 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 14th December 2023 and were signed on their behalf by:


 R.G. LILLEY
 CHAIR OF TRUSTEES


 A. BASTIN
 TREASURER

The notes on pages 11 to 18 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF CASH FLOWS

	Note	2023 £	2022 £
Cash (used in)/provided by operating activities	16	<u>68,501</u>	<u>(37,226)</u>
Cash flows from investing activities			
Interest income		84	9
Net additions and disposal of tangible fixed assets		<u>(77)</u>	<u>(997)</u>
Cash (used in)/provided by investing activities		<u>7</u>	<u>(988)</u>
Increase/(Decrease) in cash and cash equivalents in the year		<u>68,508</u>	<u>(38,214)</u>
Total cash and cash equivalents at the beginning of the year		<u>51,590</u>	<u>89,804</u>
Total cash and cash equivalents at the end of the year		<u>120,098</u>	<u>51,590</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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

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

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis (formerly on a reducing balance basis).

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Gifts	57,135	-	57,135	24,113	3,000	27,113

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<u>Income and Grants:</u>						
Cambridge City Council (Restart)	-	-	-	-	12,000	12,000
Cambridge City Council (Time Capsule Project)	-	23,553	23,553	-	-	-
Cambridge City Council (Archiving Cambridge)	-	10,130	10,130	-	-	-
Cambridge City Council (Cambridge Voices)	-	30,000	30,000	-	-	-
Cambridge City Council (Rent)	-	26,000	26,000	-	-	-
AIM Pilgrim's Trust	-	2,278	2,278	-	3,646	3,646
Amey Cespa Grant	-	-	-	-	15,360	15,360
Capturing Cambridgeshire	-	12,500	12,500	-	-	-
Cultural Recovery Fund (ACE)	-	-	-	-	29,505	29,505
Cause	-	-	-	6,304	-	6,304
Foyle Foundation	-	25,000	25,000	-	-	-
Generation Cambridgeshire	-	3,000	3,000	-	-	-
Museum Making (CCC)	-	-	-	-	35,000	35,000
Museum Making (NLHF)	-	60,071	60,071	3,010	106,463	109,473
SHARE - Collections Rationalisation Grant	-	-	-	-	1,693	1,693
SHARE - Fundraising Network	-	300	300	-	1,000	1,000
SHARE - Small Grants Scheme	-	-	-	-	460	460
<u>Museum and Shop:</u>						
Cambridge County Council	-	-	-	-	-	-
Shop and food sales	3,378	-	3,378	11,586	-	11,586
Admissions	26,093	-	26,093	8,685	-	8,685
Lectures, school trips and events	1,689	-	1,689	1,712	-	1,712
Other income, including hire	3,870	-	3,870	234	-	234
	<u>35,030</u>	<u>192,832</u>	<u>227,862</u>	<u>31,531</u>	<u>205,127</u>	<u>236,658</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

4. INVESTMENT INCOME

Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Bank interest	9

5a. EXPENDITURE - CURRENT YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2023 £
Purchases	11,485	-	11,485
Staff costs	-	140,643	140,643
Premises costs (including maintenance)	-	69,314	69,314
Administration	-	63,673	63,673
Depreciation and profit on disposal	-	1,036	1,036
	<u>11,485</u>	<u>274,666</u>	<u>286,151</u>

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2023 £
Staff costs	140,643	-	-	140,643
Premises costs (including maintenance)	69,314	-	-	69,314
Administration	-	62,353	1,320	63,673
Depreciation and profit on disposal	-	1,036	-	1,036
	<u>209,957</u>	<u>63,389</u>	<u>1,320</u>	<u>274,666</u>

5b. EXPENDITURE - PRIOR YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2022 £
Purchases	3,672	-	3,672
Staff costs	-	146,231	146,231
Premises costs (including maintenance)	-	50,075	50,075
Administration	-	49,819	49,819
Depreciation and loss on disposal	-	5,457	5,457
	<u>3,672</u>	<u>251,582</u>	<u>255,254</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

5b. EXPENDITURE - PRIOR YEAR continued

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2022 £
Staff costs	146,231	-	-	146,231
Premises costs (including maintenance)	50,075	-	-	50,075
Administration	-	48,607	1,212	49,819
Depreciation and loss on disposal	-	5,457	-	5,457
	<u>196,306</u>	<u>54,064</u>	<u>1,212</u>	<u>251,582</u>
6. NET INCOME FOR THE YEAR			2023	2022
This is stated after charging:			£	£
Depreciation and loss on disposal			1,036	5,457
Independent examiners fees			<u>1,320</u>	<u>1,212</u>
7. STAFF COSTS AND NUMBERS			2023	2022
Total staff costs were as follows:			£	£
Wages and salaries			133,779	138,298
Social security costs			6,864	7,933
			<u>140,643</u>	<u>146,231</u>

No employee received emoluments of more than £60000.

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2023 Number	2022 Number
Administrative and curatorial staff	<u>8</u>	<u>6</u>

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

9. TAXATION

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

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2022	40,511	46,000	86,511
Additions	240	-	240
Disposal	(163)	-	(163)
At 31st March 2023	40,588	46,000	86,588
DEPRECIATION			
At 1st April 2022	37,569	-	37,569
Charge for the year	1,199	-	1,199
Eliminated on disposal	(163)	-	(163)
At 31st March 2023	38,605	-	38,605
NET BOOK VALUE			
31ST MARCH 2023	1,983	46,000	47,983

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2021	42,804	46,000	88,804
Additions	1,931	-	1,931
Disposal	(4,224)	-	(4,224)
At 31st March 2022	40,511	46,000	86,511
DEPRECIATION			
At 1st April 2021	35,402	-	35,402
Charge for the year	3,223	-	3,223
Eliminated on disposal	(1,056)	-	(1,056)
At 31st March 2022	37,569	-	37,569
NET BOOK VALUE			
31ST MARCH 2022	2,942	46,000	48,942

11. DEBTORS

	2023	2022
	£	£
Trade debtors	727	61,221
Other debtors	2,732	3,609
Accrued income	7,700	8,873
	<u>11,159</u>	<u>73,703</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				2023	2022
					£	£
	Trade creditors				6,529	3,696
	Other creditors and accruals				5,402	4,112
					<u>11,931</u>	<u>7,808</u>
13a.	MOVEMENT IN UNRESTRICTED FUNDS CURRENT YEAR	Balance at 1st April 2022	Income	Expenditure	Transfer	Balance at 31st March 2023
		£	£	£	£	£
	General fund	118,046	92,249	(132,771)	3,982	81,506
13b.	MOVEMENT IN UNRESTRICTED FUNDS PRIOR YEAR	Balance at 1st April 2021	Income	Expenditure	Transfer	Balance at 31st March 2022
		£	£	£	£	£
	General fund	99,792	55,653	(51,227)	13,828	118,046
14a.	MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR	Balance at 1st April 2022	Income	Expenditure	Transfer	Balance at 31st March 2023
		£	£	£	£	£
	Painting Fund	46,000	-	-	-	46,000
	AIM Pilgrims Trust	2,278	2,278	(4,574)	18	-
	Allan Brigham Fund	3,000	-	-	-	3,000
	Archiving Cambridge (CCC)	-	10,130	(10,130)	-	-
	CCC Rent waived	-	26,000	(26,000)	-	-
	Cambridge Voices (ccc)	-	30,000	(22,128)	(4,000)	3,872
	Capturing Cambridgeshire (individual donor)	-	12,500	(5,801)	-	6,699
	Collections Projects (Foyle Foundation)	-	25,000	-	-	25,000
	Generation Cambridgeshire	-	3,000	-	-	3,000
	SHARE - Fundraising Network	970	300	(596)	-	674
	Museum Making (NLHF)	527	60,071	(60,598)	-	-
	Time Capsule Project (CCC)	-	23,553	(23,553)	-	-
		<u>52,775</u>	<u>192,832</u>	<u>(153,380)</u>	<u>(3,982)</u>	<u>88,245</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2022 £
Painting Fund	46,000	-	-	-	46,000
AIM Pilgrims Trust Collections Grant and Care Audit	-	3,646	(1,368)	-	2,278
Allan Brigham Fund	-	3,000	-	-	3,000
Arney Cespa	-	15,360	(15,360)	-	-
Cultural Recovery Fund	-	29,505	(29,352)	(153)	-
SHARE - Collections Rationalisation Grant	1,632	1,693	(3,325)	-	-
SHARE - Fundraising Network	-	1,000	(830)	800	970
SHARE - Small Grants Scheme	-	460	(460)	-	-
Museum Making (CCC)	-	35,000	(34,988)	(12)	-
Museum Making (NLHF)	408	106,463	(106,344)	-	527
Museum of You (CCC)	14,463	-	-	(14,463)	-
Restart Grant (CCC)	-	12,000	(12,000)	-	-
	62,503	208,127	(204,027)	(13,828)	52,775

RESTRICTED FUNDS

Archiving Cambridge (CCC): A three month project aimed at supporting adults to commemorate their experiences of COVID-19 through an exploration of curatorial practice.

Rent waived (CCC): Rent on the White Horse Inn at c. £26,000 per annum waived for a period of three years.

Cambridge Voices (CCC): A twelve month project aimed at delivering improved access to heritage, cultural and arts for people living in deprived areas of Cambridge.

Time Capsule Project (CCC): A three month project aimed at supporting families, young people and wider communities to process their experience of COVID-19 through creative workshops.

Digital Engagement Project (individual donor): A project aimed at developing our Capturing Cambridge website, increasing engagement across the site and developing new resources.

Foyle Foundation - Collections Project: A project aimed at developing the care of our collection and fostering more opportunities for the public to engage in our collection.

Generation Cambridgeshire (Allan Brigham Fund and The John Coates Charitable Trust): A project which seeks to explore ways that schools can engage in the history of Castle Hill and their local area, providing the launchpad for anticipated funding.

Museum Making (National Lottery Heritage Fund): A two-year, extended to three-year grant to explore the potential future and audiences for the Museum, deliver extensive programming and outreach across the region, and undertake an options appraisal for future redevelopment.

Share Fundraising Network (Various funders): The Museum's Director is chair of the region's Fundraising Network which organises training and support for museum fundraisers.

Aim Pilgrim's Trust Collections Care Grant (Association of Independent Museums Pilgrim Trust): A grant received to deliver improved environmental monitoring of the collection.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

15a. ANALYSIS OF ASSETS BETWEEN FUNDS -CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2023
	£	£	£
General fund	1,983	79,523	81,506
Restricted funds	46,000	42,245	88,245
	<u>47,983</u>	<u>121,768</u>	<u>169,751</u>

15b. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2022
	£	£	£
General fund	2,942	115,104	118,046
Restricted funds	46,000	6,775	52,775
	<u>48,942</u>	<u>121,879</u>	<u>170,821</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income	(1,070)	8,526
Add back depreciation charges and (profit)/loss on disposal	1,036	5,457
Deduct interest shown as investing activities	(84)	(9)
Decrease/(Increase) in debtors	62,544	(51,156)
Decrease/(Increase) in stock	1,952	(178)
(Decrease)/Increase in creditors	4,123	134
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	<u>68,501</u>	<u>(37,226)</u>

Accounts

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

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CURRENT TRUSTEES:

L M Walker (Chair)
M Lowe
M J Hann
R G Lilley
S Page
R Jobbins (Treasurer)
E Morgan
L Astill

COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE:
2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS:
Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:
Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

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

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 1st January 2019).

CURRENT TRUSTEES

Lucy Walker, Chair
Bob Jobbins, Treasurer
Roger Lilley Secretary
Lucy Astill
Matt Hann
Matt Lowe
Liz Morgan
Sally Page

The trustees who served the company during the period April 2021- March 2022 and up to the date of approval of the accounts are as follows:

Lucy Walker, Chair (appointed 2016, reappointed 2019, seeking reappointment 2022)
Bob Jobbins, Treasurer (appointed 2021)
Lucy Astill (appointed 2020)
Matt Hann (appointed 2020)
Roger Lilley (appointed 2020)
Matt Lowe (nominated 2019, reappointed 2022)
Liz Morgan (appointed 2020)
Sally Page (appointed 2020)

Other trustees who served during this period were:

Clare Hardy (retired AGM 2021)
Jonathan Latchford (resigned July 2021)
Jack Pishhorn (resigned May 2022)
Louisa Trivett (resigned July 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge, was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (Charity no. 311309). The Memorandum and Articles of Association were revised in 2016 with a minor amendment in 2021 to allow online meetings. The legal body responsible for the Museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company number 412205). In the event of an insolvent dissolution, the members will each contribute £10.

GOVERNANCE

FY 2021/22 involved managing Covid-19 and planning a sustainable and dynamic future, focusing on developing a 5 year Strategy for 2022-2027, with a business plan and dashboard for monitoring performance. The Board also invested in HR support for the staff team.

The Board of Trustees met monthly or two monthly as business required, with link trustees supporting staff and the Board with specific areas of work. Day to day operations were supported by the Executive which met fortnightly, with 4 trustees, the Operations Manager and the Development Manager. The Board and Exec are advised by a finance committee, a collections committee, a fundraising steering group and a Covid-19 working group, all of which include trustees and staff and potentially advisers and volunteers.

The Museum maintains a strong governing body, and thanks the Association of Independent Museums (AIM) for enabling it to take part in their Prospering Boards Programme. As the Museum strengthens its staffing, the trustees

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

have also embarked on developing the strategic role of the Board with delegated authority structures. Trustees are encouraged to take up training opportunities.

As set out in the Articles of Association, the full Board has up to 12 elected Members of the Museum, 1 nominee from the University of Cambridge and up to 2 nominees from the Friends of the Museum of Cambridge, making a maximum of 15.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Board is required to rotate a third of trustee/directors annually, with the option to reappoint: each trustee can be on the Board for a maximum of 9 years (3 periods of 3 years). The directors to retire by rotation shall be those longest in office since their last appointment.

In 2022 Matt Lowe (appointed 2019) has been renominated by Cambridge University, and Lucy Walker (appointed 2016, re-elected 2019) is seeking re-election at the AGM for her third term. Jack Pishhorn and Louisa Trivett have retired.

The Museum will be seeking to appoint new trustees in the coming months, advertising publicly and widely, to reflect its commitment to equality, diversity and inclusion.

The Museum of Cambridge would like to thank all trustees, staff, volunteer and advisers, for their commitment to its success and vibrancy.

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy) housing and exhibiting and conserving restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining museums, galleries, libraries and other places where such purposes may be achieved, preserving the local heritage and presenting this to the community and wider public, educational activities based upon local history and the Museum's artefacts.

As agreed in January 2019

1. **OUR MISSION:** The Museum of Cambridge is a unique, historic space where visitors can discover and celebrate the social history and diverse stories of Cambridge and its surrounding areas. We continue to preserve and interpret a dynamic collection to unlock the past for present and future generations. Connecting communities, we provide a sense of place, identity and heritage.
2. **OUR VISION:** Sharing stories from the ordinary to the extraordinary.
3. **OUR VISITOR EXPERIENCE:** Visitors will enter our historic space, central to the story of Cambridge and its surroundings. They will discover the secrets and stories that have shaped life today and will leave feeling they have explored the region in all its character.
4. **OUR STRATEGIC AIMS:** By building a resilient and sustainable organisation, we will:
 - Create an enjoyable and engaging visitor experience for all our users, while also increasing our visitor numbers.
 - Connect with and strengthen the bonds between the varied communities in Cambridge and surrounding areas.
 - Contribute to local knowledge, understanding and skills, using the collection and other Museum resources.
 - Attract families, the broader local community and visitors to the city.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT – continued****STAFF**

- Operations and Facilities Manager: Maddie Cox (September 2020 to February 2021)
- Development Manager: Annie Davis (November 2020 to present)
- Collections Officer: Aimee Flack, (November 2020 to March 2022)
- Community and Visitor Engagement Officers: Florencia Nannetti (April 20 to March 2022) and Alex Smaridge (May 2021 to March 2022)
- Engagement Manager: Alex Smaridge (March 2022 to present)
- Development and Communications Officer: Shelise Robertson (May 2021- January 2022)

VOLUNTEERS

Our operational, collections, community engagement, website and social media activities are supported by volunteers.

ACHIEVEMENTS AND PERFORMANCE**OVERVIEW**

Throughout this financial year, the Museum undertook a comprehensive review and development of its business plan and organisational strategy.

Through a business planning framework, Development Manager Annie Davis and Operations Manager Maddie Cox undertook an extensive review of the Museum's income generating activities. In the wake of the devastating impact of the Covid-19 pandemic, it was clear that the Museum needed to make changes to increase its income in a sustainable manner. From visitation to venue hire, individual donations to trusts and foundations, the business plan sets out how the Museum will generate income over the next three years. The plan details an ambitious but necessary diversification of income streams, moving away from a reliance on one-off grants towards a resilient and sustainable picture of income from commercial, individual and philanthropic sources.

Further to this, the Museum also undertook a broader view of its organisational strategy in consultation with staff, trustees and volunteers. The Strategic Plan 2022-2027 sets out the Museum's ambitions for the next five years; from growing and diversifying audiences to care of the collection. The Museum's Strategic Plan 2022-2027 was published in July 2022, and can be found on the Museum's website.

COLLECTIONS

The Museum has worked hard to care for the collection this year, as well as undertaking a significant amount of forward planning to support collections care into the future. This year the Museum continues its collection rationalisation programme. 31 objects were identified and approved for rationalisation. This makes a significant contribution to opening new gallery space, displaying new objects and taking care of the objects stored at the Museum.

The Museum began a remote digitisation project, taking steps towards a comprehensive digital inventory of the 40,000 objects in storage. The project aim to transcribe paper records of the collection into a digital database will help make the Museum's collection more accessible. Volunteers were recruited and trained to undertake this digitisation from home throughout periods of lockdown and restrictions.

This year saw both a conservation and hazards audit undertaken, supported by conservation grants from the Association of Independent Museums and The National Lottery Heritage Fund. The Museum was given a report outlining professional recommendations for collections care as well as identifying how potentially hazardous asbestos objects in the collection can be accessed more safely. The Museum was also awarded further funding from the Association of Independent Museums which supported the installation of an environmental monitoring system with 6 new relative humidity and temperature monitors across the Museum. For the first time the Museum can accurately track and monitor the relative humidity of the display rooms and storage areas, and take action when conditions become unfavourable. Lastly, a grant from Share Museums East allowed us to purchase new archive-quality boxes which will allow us to repackage our objects into appropriate housing.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE – continued

In addition to looking after the collection, the Museum of Cambridge has been taking good care of the White Horse Inn and Enid Porter Building. In May the Museum commenced the retiling and insulation of the roof of the Enid Porter Building thanks to a generous grant from the Amey Cespa Fund. In 2021 Cambridge City Council notified the Museum that structural and redecoration works to the White Horse Inn building will take place in the autumn and winter of 2022/23. The Museum has undertaken significant preparation towards this work.

ENGAGEMENT

The Museum faced, like many museums across the country, uncertainty when navigating opening after Covid-19 lockdowns. The Museum was closed during December 2020 and successfully reopened in May 2021 with a reception from Daniel Zeichner MP, as well as Friends, supporters and trustees of the Museum. Despite challenges of social distancing, reduced volunteer availability and navigating post-lockdown challenges, the Museum reopened Thursday-Sunday throughout 2021/22.

The Museum observed visitor habits changing due to Covid-19 with fewer people comfortable with socialising indoors. The Museum also faced a reduced volunteering team, with many volunteers continuing to shield or understandably remaining cautious. From May 2021–March 2022 the Museum welcomed 3,166 visitors through our doors, open for 182 days across the year. The Museum's shop continued to be popular with visitors; the most popular ranges were the Made in Cambridge items and a selection of new books detailing Cambridgeshire history. In 2022 the goal is to increase our ranges and offer unique local products for our visitors, showcasing the skill and talent of Cambridge.

The Museum also developed a new feedback survey for visitors. This survey collects essential information on visitor satisfaction and demographics, setting a benchmark for visitor satisfaction which will be used into the future of the Museum to develop the visitor experience.

MUSEUM MAKING

Despite the challenges brought by Covid-19 and associated restrictions, the Museum undertook some ambitious programming throughout the year.

After reopening in June, the Museum ran a series of community and visitor engagement exhibitions, funded by The National Lottery Heritage Fund and Cambridge City Council project entitled 'Museum Making'.

'Reimagining Museum Labels' challenged traditional signage and offered a new perspective on how stories are told with Museum objects. Visitors experienced different object label styles; ones which were factual, others with narratives, and finally, labels with creative writing, stimulating the imagination and recreating the life of the objects.

The theme of community engagement continued over the summer, as a team of community curators was recruited to design and produce an exhibition about the issues that were important to them. 'Places and Spaces' opened in August 2021 exploring how citizens of Cambridge felt about accessing spaces in Cambridge that could be seen as 'Town vs Gown', and where people felt comfortable in their own city.

Throughout the holiday season, 'Celebrating Together' focused on togetherness after lockdown. Community participation encouraged conversations around holiday traditions and about spending time with loved ones.

Reinterpretation was a strong theme for the Museum's displays as the 'Re-Storying our Museum' project was able to be displayed onsite, accompanying its online exhibit. A community-led research group examined the colonial legacy of the tobacconist's sign and worked together to re-interpret its story for visitors.

The Museum also ran a series of popular events across the year, including exhibition openings and creative workshops aimed at local families.

CAPTURING CAMBRIDGE

The number of visitors to [CapturingCambridge.org](https://www.CapturingCambridge.org) has grown from 2,500 per month (March 2020) to 7,500 (March 2022) and the total number of published entries to around 11,000.

The Museum is very grateful to the volunteer researchers who have added so much data.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE - continued

A significant development over the last year has been the growth in email traffic to the site and resulting material (stories, photos and other data) from contributors from all over the world. The Museum receives a lot of positive comments demonstrating how useful the site has been, whether to those researching family or social history, journalists, novelists, academics and film makers. The site has also expanded the breadth of its coverage significantly, reaching out into South Cambridgeshire and further afield. This has generated positive communication with people in these villages and towns.

Staff within the Museum are using the site now as a first port of call when carrying out research. There remains great potential however for further development of the site, the addition of more content and integration within the strategy of the Museum of Cambridge as a whole, and the recruitment of more researchers.

VOLUNTEERING

Volunteers are truly at the core of how the Museum of Cambridge operates and works with its community. Through 2021/22 the Museum, like so many others in the heritage and charity sector, faced a devastating reduction in its volunteering team. Many volunteers faced challenges around their vulnerability due to Covid-19, or were impacted by their return to a different type of work, or by changes in personal schedules. Though this led to a reduction in volunteer numbers, the support for the Museum and its work continued to be very strong. Working closely with volunteer teams meant the Museum was able to reopen at the end of May 2021.

The Museum looked to face these challenges head on and continued to support the people in our community. The Museum launched a volunteer recruitment campaign as well as extending the social and pastoral care we offered our existing teams, organising online and, when safe, in-person volunteer parties and events exclusively for volunteers.

Volunteers contributed more than 600 hours across Front of House roles, digitisation, training and Capturing Cambridge contributions. Without this tremendous support the Museum would not be able to connect the communities of Cambridge to its history and continue to share what makes Cambridge so special.

Volunteering at the Museum remains a top priority, with investment in recruitment, training and new opportunities being developed for the future. The Museum continues to strive to be a place where all people feel welcome and able to contribute.

FUNDRAISING

In keeping with the business plan, fundraising continued to form a major component of the Museum's income generation.

April 2021 saw the end of the Museum's public fundraising campaign to support the organisation through its period of closure due to restrictions associated with Covid-19.

Over £30,000 was raised from the public in donations, with another £29,505 from the Arts Council England as part of their Cultural Recovery Fund.

After the Museum was able to reopen at the end of May 2021, the Museum was able to turn its attention to the relaunch of the Friends of the Museum of Cambridge, with a refreshed offer for Friends, including discounts in the Museum shop, on venue hire and new Friends-only events.

This year also saw the launch of the Museum's 'Adopt an Object' scheme, giving supporters the chance to 'adopt' one of the objects on display. This scheme has been a huge success, with over 30 'adoptions' to date.

The Museum continued to be supported generously by funders including the National Lottery Heritage Fund (NLHF), the Arts Council of England (ACE), the Cambridge City Council (CCC), the Association of Independent Museums (AIM), Pilgrims Trust, the Amey Cespa Fund, the Allan Brigham Fund and Museum East (SHARE – Collections Rationalisation Grant – Fundraising Network and Small Grants Scheme).

Sincere thanks to the individuals, organisations and funders who have sustained the Museum throughout the year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REPORT

The overall situation during the Financial Year under review improved, as the severity of the Covid pandemic began to recede and as the Museum increased its range of activities. Grant income from, among others, Cambridge City Council, the Arts Council, and the National Lottery Heritage Fund, provided a predictable source of income which made possible an expansion in both staffing and activity.

The considerable efforts put in by the Operations and Facilities Manager, Maddie Cox, the Development Manager, Annie Davis, and our bookkeeper, Misha Rosenthal, began to pay off and there were a series of improvements in the flow of financial information available. During the year a detailed four-year Business Plan was developed, including a projected budget with ambitious targets for expansion. The Plan and budgets were approved by the Trustees in October 2021 as a practical expression of the Museum's Strategy.

The resignation of the Operations and Facilities Manager in early 2022 made the last quarter of the FY difficult and imposed a heavy burden on Annie and her staff. It was difficult to maintain the flow of up-to-date financial information, and made the year end particularly challenging.

The year end results were, under the circumstances, reassuring with a small operating surplus which under-stated the strength of our overall cashflow position since there was accrued income and trade debtors of £50K.

Income for the year at £263K and expenditure at £255K were both higher than in the previous financial year (2020-21), and the number of staff increased. Staff costs rose sharply, reflecting this increase, but also the level of responsibility of some of the new posts.

The underlying level of reserves remained stable, and the Museum's cash position was satisfactory, ending the year down, but only because of the phasing of payments in arrears from NLHF (the last quarter payment for 21-22 was not received until late April 2022). This practice is extremely challenging for small charitable organisations which do not have the resources of large institutions with endowment funding.

It is clear that to deliver its strategy the Museum will need to continue to diversify its funding and, in particular, seek unrestricted funding from individual or corporate donors, while continuing to provide high value for money.

RESERVES POLICY

The Museum retains a sufficient reserve to cover any costs associated with winding up the charity. In addition it holds cash to cover delayed grant payments.

RISK MANAGEMENT

Financial risk is reviewed regularly at board meetings.

PAY POLICY FOR KEY PERSONNEL

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local employment market and current levels of inflation. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage (Living Wage Foundation); this has been implemented to date.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

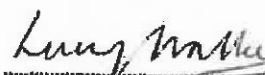
The trustees (who are also directors of Museum of Cambridge for the purposes of company law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on
and signed on their behalf, by:


L WALKER
CHAIR OF TRUSTEES

17.10.22.


R JOBBINS
TREASURER

17/10/22

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES

CURRENT YEAR	Note	Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
INCOME FROM:		£	£	£	£	£	£
Donations and legacies	2	24,113	3,000	27,113	28,284	-	28,284
Income from charitable activities							
Operation of museum and shop	3	22,217	-	22,217	6,323	-	6,323
Other charitable income and grants	3	9,314	205,127	214,441	76,057	67,054	143,111
Investment income	4	9	-	9	187	-	187
TOTAL INCOME		55,653	208,127	263,780	110,851	67,054	177,905
EXPENDITURE ON:							
Costs of raising funds	5	1,982	1,690	3,672	3,367	-	3,367
Charitable activities - Operation of museum	5	49,245	202,337	251,582	92,499	50,551	143,050
TOTAL EXPENDITURE		51,227	204,027	255,254	95,866	50,551	146,417
Transfer between funds		13,828	(13,828)	-	-	-	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	18,254	(9,728)	8,526	14,985	16,503	31,488
RECONCILIATION OF FUNDS							
Total Funds brought forward		99,792	62,503	162,295	84,807	46,000	130,807
Total Funds carried forward		118,046	52,775	170,821	99,792	62,503	162,295

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		2,942		7,402
Heritage assets	10		46,000		46,000
			<u>48,942</u>		<u>53,402</u>
CURRENT ASSETS					
Stocks		4,394		4,216	
Debtors	11	73,703		22,547	
Cash at bank		51,590		89,804	
TOTAL CURRENT ASSETS		<u>129,687</u>		<u>116,567</u>	
CREDITORS: Amounts falling due within one year	12	<u>7,808</u>		<u>7,674</u>	
NET CURRENT ASSETS			<u>121,879</u>		<u>108,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170,821</u>		<u>162,295</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	13	118,046		99,792	
Restricted income funds	14	52,775		62,503	
TOTAL CHARITY FUNDS		<u>170,821</u>		<u>162,295</u>	

For the year ending 31st March 2022 the company was entitled to exemption from audit 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 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on and were signed on their behalf by:


 L. WALKER
 CHAIR OF TRUSTEES 17.10.22


 R. JOBBINS
 TREASURER 17/10/22

The notes on pages 12 to 19 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF CASH FLOWS

	Note	2022 £	2021 £
Cash (used in)/provided by operating activities	16	<u>(37,226)</u>	<u>22,889</u>
Cash flows from investing activities			
Interest income		9	187
Net additions and disposal of tangible fixed assets		<u>(997)</u>	<u>(6,968)</u>
Cash (used in)/provided by investing activities		<u>(988)</u>	<u>(6,781)</u>
(Decrease)/Increase in cash and cash equivalents in the year		<u>(38,214)</u>	<u>16,108</u>
Total cash and cash equivalents at the beginning of the year		<u>89,804</u>	<u>73,696</u>
Total cash and cash equivalents at the end of the year		<u>51,590</u>	<u>89,804</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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

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

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis (formerly on a reducing balance basis).

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2. DONATIONS AND LEGACIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Gifts	24,113	3,000	27,113	28,284	-	28,284

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income and Grants:						
Cambridge City Council (Restart)	-	12,000	12,000	41,057	44,600	85,657
ACC	-	-	-	35,000	-	35,000
AIM Pilgrim's Trust	-	3,646	3,646	-	-	-
Amey Cespa Grant	-	15,360	15,360	-	-	-
Cultural Recovery Fund (ACE)	-	29,505	29,505	-	-	-
Cause	6,304	-	6,304	-	-	-
Museum Making (CCC)	-	35,000	35,000	-	-	-
Museum Making (NLHF)	3,010	106,463	109,473	-	-	-
National Heritage	-	-	-	-	19,204	19,204
SHARE - Collections Rationalisation Grant	-	1,693	1,693	-	2,700	2,700
SHARE - Fundraising Network	-	1,000	1,000	-	-	-
SHARE - Small Grants Scheme	-	460	460	-	-	-
Museum and Shop:						
Cambridge County Council	-	-	-	-	550	550
Shop and food sales	11,586	-	11,586	1,534	-	1,534
Admissions	8,685	-	8,685	3,733	-	3,733
Lectures, school trips and events	1,712	-	1,712	861	-	861
Other income, including hire	234	-	234	195	-	195
	31,531	205,127	236,658	82,380	67,054	149,434

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

4. INVESTMENT INCOME

Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Bank interest	
9	187

5a. EXPENDITURE - CURRENT YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2022 £
Purchases	3,672	-	3,672
Staff costs	-	146,231	146,231
Premises costs (including maintenance)	-	50,075	50,075
Administration	-	49,819	49,819
Depreciation and loss on disposal	-	5,457	5,457
	<u>3,672</u>	<u>251,582</u>	<u>255,254</u>

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2022 £
Staff costs	146,231	-	-	146,231
Premises costs (including maintenance)	50,075	-	-	50,075
Administration	-	48,607	1,212	49,819
Depreciation and loss on disposal	-	5,457	-	5,457
	<u>196,306</u>	<u>54,064</u>	<u>1,212</u>	<u>251,582</u>

5b. EXPENDITURE - PRIOR YEAR

	Costs of Raising Funds £	Charitable Activities £	Total 2021 £
Purchases	3,367	-	3,367
Staff costs	-	68,305	68,305
Premises costs (including maintenance)	-	45,243	45,243
Administration	-	25,631	25,631
Depreciation	-	3,871	3,871
	<u>3,367</u>	<u>143,050</u>	<u>146,417</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

5b. EXPENDITURE - PRIOR YEAR - continued

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2021 £
Staff costs	68,305	-	-	68,305
Premises costs (including maintenance)	45,243	-	-	45,243
Administration	-	23,988	1,643	25,631
Depreciation	-	3,871	-	3,871
	<u>113,548</u>	<u>27,859</u>	<u>1,643</u>	<u>143,050</u>

6. NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging:

Depreciation and loss on disposal
Independent examiners fees

2022
£

2021
£

5,457
1,212
6,669

3,871
1,648
5,519

7. STAFF COSTS AND NUMBERS

Total staff costs were as follows:

Wages and salaries
Social security costs

2022
£

2021
£

138,298
7,933
146,231

66,846
1,459
68,305

No employee received emoluments of more than £60000.

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2022 Number	2021 Number
Administrative and curatorial staff	<u>6</u>	<u>4</u>

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

9. TAXATION

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

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2021	42,804	46,000	88,804
Additions	1,931	-	1,931
Disposal	(4,224)	-	(4,224)
At 31st March 2022	40,511	46,000	86,511
DEPRECIATION			
At 1st April 2021	35,402	-	35,402
Charge for the year	3,223	-	3,223
Eliminated on disposal	(1,056)	-	(1,056)
At 31st March 2022	37,569	-	37,569
NET BOOK VALUE			
31ST MARCH 2022	2,942	46,000	48,942

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2020	35,836	46,000	81,836
Additions	6,968	-	6,968
At 31st March 2021	42,804	46,000	88,804
DEPRECIATION			
At 1st April 2020	31,531	-	31,531
Charge for the year	3,871	-	3,871
At 31st March 2021	35,402	-	35,402
NET BOOK VALUE			
31ST MARCH 2021	7,402	46,000	53,402

11. DEBTORS

	2022	2021
	£	£
Trade debtors	61,221	14,410
Other debtors	3,609	2,137
Accrued income	8,873	6,000
	<u>73,703</u>	<u>22,547</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,696	3,366
Other creditors and accruals	4,112	4,308
	<u>7,808</u>	<u>7,674</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

13a. MOVEMENT IN UNRESTRICTED FUNDS
CURRENT YEAR

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2022 £
General fund	99,792	55,653	(51,227)	13,828	118,046

13b. MOVEMENT IN UNRESTRICTED FUNDS
PRIOR YEAR

	Balance at 1st April 2020 £	Income £	Expenditure £	Balance at 31st March 2021 £
General fund	84,807	110,851	(95,866)	99,792

14a. MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2022 £
Painting Fund	46,000	-	-	-	46,000
AIM Pilgrims Trust Collections Grant and Care Audit	-	3,646	(1,368)	-	2,278
Allan Brigham Fund	-	3,000	-	-	3,000
Amey Cespa	-	15,360	(15,360)	-	-
Cultural Recovery Fund	-	29,505	(29,352)	(153)	-
SHARE - Collections Rationalisation Grant	1,632	1,693	(3,325)	-	-
SHARE - Fundraising Network	-	1,000	(830)	800	970
SHARE - Small Grants Scheme	-	460	(460)	-	-
Museum Making (CCC)	-	35,000	(34,988)	(12)	-
Museum Making (NLHF)	408	106,463	(106,344)	-	527
Museum of You (CCC)	14,463	-	-	(14,463)	-
Restart Grant (CCC)	-	12,000	(12,000)	-	-
	62,503	208,127	(204,027)	(13,828)	52,775

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2020 £	Income £	Expenditure £	Balance at 31st March 2021 £
Painting Fund	46,000	-	-	46,000
SHARE	-	3,250	(1,618)	1,632
Fourth St Report	-	9,600	(9,600)	-
Museum Making	-	19,204	(18,796)	408
Museum of You	-	35,000	(20,537)	14,463
	46,000	67,054	(50,551)	62,503

RESTRICTED FUNDS

Aim Pilgrim's Trust Collections Grant (Association of Independent Museums Pilgrim Trust): A grant received to deliver improved environmental monitoring of the collection.

Aim Pilgrim's Trust Collections Care Audit (Aim Pilgrim's Trust): A grant received to conduct a conservation audit of the Museum's collection.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

14. RESTRICTED FUNDS - continued

Allan Brigham Fund: A legacy received to deliver a project relating to Castle Hill.

Amey Cespa Grant: A grant received to undertake extensive repairs to the roof of the Enid Porter Building.

SHARE Collections Rationalisation Grant: A grant received to undertake training in the management of hazards in collections and the purchase of archive-quality boxes for the storage of collection items.

SHARE Fundraising Network (Various Funders): The Museum of Cambridge's Development Manager is chair of the SHARE Museums East Fundraising Network which organises training and networking for fundraising professionals in the sector.

SHARE Small Grants Scheme: A number of small grants, aimed at improving the Museum's financial reporting, strengthen its marketing efforts and supporting volunteers.

Cultural Recovery Fund (Arts Council England): A grant received to support the organisation through the pandemic.

Museum Making (National Lottery Heritage Fund): A two-year, extended to three-year grant to explore the potential future and audiences for the Museum, deliver extensive programming and outreach across the region, and undertake an options appraisal for future development.

Museum Making (CCC): A twelve month grant from Cambridge City Council to support Museum Making programme of activities.

Museum of You (CCC): A twelve month community grant from Cambridge City Council for Community engagement activities linking the Museum with Cambridge residents, with a particular focus on providing access to cultural resources in underprivileged areas. The transfer showing in the accounts represents the delayed allocation of expenditure in the previous Financial Year.

Restart Grant (CCC): A one-off grant distributed through the Cambridge City Council to support businesses to reopen safely, as Covid-19 restrictions were lifted.

15a. ANALYSIS OF ASSETS BETWEEN FUNDS -CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2022
	£	£	£
General fund	2,942	115,104	118,046
Restricted funds	46,000	6,775	52,775
	48,942	121,879	170,821

15B. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2021
	£	£	£
General fund	7,402	92,390	99,792
Restricted funds	46,000	16,503	62,503
	53,402	108,893	162,295

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022 £	2021 £
Net (expenditure)/income	8,526	31,488
Add back depreciation charges and loss on disposal	5,457	3,871
Deduct interest shown as investing activities	(9)	(187)
Decrease/(Increase) in debtors	(51,156)	(18,146)
Decrease/(Increase) in stock	(178)	1,487
(Decrease)/Increase in creditors	134	4,376
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	<u>(37,226)</u>	<u>22,889</u>

17. OTHER COMMITMENTS

On 31st March 2022 the charity had total commitments under non cancellable operating leases as follows:

	Land and Buildings	
Expiry date:	2022 £	2021 £
In less than one year	<u>-</u>	<u>5,983</u>

The Museum had a lease agreement which was terminated on 31st March 2021.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

The following pages do not form part of the statutory
financial statements which are the subject of the independent
examiner's report on page 8

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	Total Funds 2022 £	Total Funds 2021 £
INCOME		
Income from donations and legacies		
Gifts and donations	27,113	28,284
Income from charitable activities - operation of Museum and shop		
Shop income (including food)	11,586	1,534
Admissions	8,685	3,733
Other income	234	195
Income from charitable activities - other		
Grants	214,441	143,111
Events, lectures, school trips and fees	1,712	861
Investment income		
Bank interest	9	187
TOTAL INCOME	263,780	177,905
EXPENDITURE		
Costs of raising funds		
Shop purchases	3,672	3,367
Charitable activities		
Wages and salaries	138,298	66,846
Employers NIC	7,933	1,459
Other salary costs	4,143	1,732
Consultancy costs	5,885	-
Rent and rates	475	25,132
Light and heat	6,438	4,456
Repairs and maintenance and storage	43,162	14,510
Insurance	3,417	3,218
Motor and travel costs	98	-
Telephone and internet	2,385	340
Office expenses	7,278	2,574
Advertising	13,469	1,606
Education, exhibitions and project costs	4,615	12,448
Subscriptions	2,935	986
Bank charges	1,386	1,043
Training	1,089	-
Miscellaneous	-	1,187
Depreciation	3,223	3,871
Accountancy fees	3,119	1,642
Loss on disposal	2,234	-
TOTAL EXPENDITURE	255,254	146,417
NET SURPLUS	8,526	31,488

Accounts



Museum of Cambridge

Annual Accounts 2020-2021

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

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COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE: 2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

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

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 1st January 2019).

CURRENT TRUSTEES

Lucy Walker, Chair

Bob Jobbins, Treasurer (co-opted 2021, appointment to be confirmed at AGM 2021)

Lucy Astill

Matt Hann

Claire Hardy (retiring at AGM 2021)

Roger Lilley

Matt Lowe

Liz Morgan

Sally Page

Jack Pishhorn

Louisa Trivett (seeking re-election at AGM 2021)

The trustees who served the company during the period April 2020- March 2021 and up to the date of approval of the accounts are as follows:

Lucy Walker, Chair (appointed 2016, reappointed 2019)

Bob Jobbins, Treasurer (co-opted January 2021, to be appointed at AGM 2021)

Lucy Astill (appointed 2020)

Matt Hann (appointed 2020)

Claire Hardy (appointed 2018, retiring AGM 2021)

Roger Lilley (appointed 2020)

Matt Lowe (nominated 2019)

Liz Morgan (appointed 2020)

Sally Page (appointed 2020)

Jack Pishhorn (appointed 2020)

Louisa Trivett (appointed 2018, seeking re-election AGM 2021)

Other trustees who served during this period were:

James Bowers (resigned September 2020)

Jane Eade (resigned September 2020)

Chris Jagger, Treasurer (resigned October 2020, acting Treasurer until January 2021)

Jonathan Latchford (resigned July 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge, was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (Charity no. 311309). The Memorandum and Articles of Association were revised in 2016. The legal body responsible for the museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company number 412205). In the event of an insolvent dissolution, the members will each contribute £10.

As set out in the Articles of Association, the full Board of Directors is made up of up to 12 elected Members of the Museum, 1 nominee from the University of Cambridge and up to 2 nominees from the Friends of the Museum of Cambridge, making a maximum of 15.

The Board of Trustees normally meets every two months, but during the period of Covid-19, throughout FY 20/21 it met every month. Apart from Chair and Treasurer we have link governors for specific and significant areas of activity, including working with volunteers, health and safety, updating our policies, GDPR, building maintenance and fundraising. We have recently added HR and Equality and Diversity. Day to day operations of the museum are managed by the Executive, with 3 trustees, the Operations Manager and the Development Manager. The Exec

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

meets fortnightly and can invite a trustee or member of staff to attend. The Board and Exec are advised by a Covid-19 working group and a Fundraising Steering Group, both of which include trustees, staff and advisors.

The Collections Committee is led by a member of staff and supported by trustees and an advisor, and from 2021 the Treasurer is supported by a Finance Committee made up of trustees and a member of staff.

As indicated, the Board and staff are supported by a team of advisors and we are delighted to be joined by Shahida Rahman, an author and historian of Muslim Cambridge.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Succession planning and trustee recruitment is a significant strand of work for the museum. During the financial year 20-21 three trustees resigned, and we would like to thank Jane Eade (link trustee for curation and historic buildings), James Bower (link trustee for business development) and Chris Jagger (Treasurer) for all their work on the Board, and for remaining attached to the museum as advisors. We advertised publicly and recruited 6 new trustees with specific skills aligned to the needs of the Board: Lucy Astill (link trustee for Collections and finance), Matt Hann (lead trustee on fundraising), Roger Lilley (link trustee for Health & Safety and GDPR, lead editor for Capturing Cambridge), Liz Morgan (link trustee for Curation and HR), Sally Page (link trustee for Volunteers) and Jack Pishhorn (link trustee for business and commercial development) - all confirmed at the AGM November 2020. In January 2021 the Board co-opted a new Treasurer, Bob Jobbins, who will be presented to the Members for confirmation at the AGM in November 2021.

Our Articles of Association require a third (or the closest number) of trustee directors to stand down each year, with the option to be reappointed. Each trustee can be on the Board for a maximum of 9 years (3 periods of 3 years). The directors to retire by rotation shall be those who have been longest in office since their last appointment: the trustees standing down this year are Claire Hardy, Jonathan Latchford and Louisa Trivett. Jonathan stood down in July 2021 and Claire Hardy will retire at the 2021 AGM. We thank them for their work on the Board and wish them well with their future plans. Louisa Trivett would like to be reappointed as trustee, and the Board will bring her nomination for re-election to the members at the AGM.

The Museum of Cambridge values diversity and is committed to equal opportunities and representation. We seek to reflect this on the Board and plan to increase our diversity in the next round of recruitment. We also usually specify areas of expertise and interest when recruiting new trustees, and advertise publicly and widely.

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy) housing and exhibiting and conserving restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining museums, galleries, libraries and other places where such purposes may be achieved, preserving the local heritage and presenting this to the community and wider public, educational activities based upon local history and the museum's artefacts.

As agreed in January 2019

1. **OUR MISSION:** The Museum of Cambridge is a unique, historic space where visitors can discover and celebrate the social history and diverse stories of Cambridge and its surrounding areas. We continue to preserve and interpret a dynamic collection to unlock the past for present and future generations. Connecting communities, we provide a sense of place, identity and heritage.
2. **OUR VISION:** Sharing stories from the ordinary to the extraordinary.
3. **OUR VISITOR EXPERIENCE:** Visitors will enter our historic space, central to the story of Cambridge and its surroundings. They will discover the secrets and stories that have shaped life today and will leave feeling they have explored the region in all its character.
4. **OUR STRATEGIC AIMS:** By building a resilient and sustainable organisation, we will:
 - Create an enjoyable and engaging visitor experience for all our users, while also increasing our visitor numbers.
 - Connect with and strengthen the bonds between the varied communities in Cambridge and surrounding areas.
 - Contribute to local knowledge, understanding and skills, using the collection and other museum resources.
 - Attract families, the broader local community and visitors to the city.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT – continued**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

STAFF

- Temporary Museum Officer: Jan Wheeler (until end August 2020)
- Operations and Facilities Manager: Maddie Cox (from September 1, 2020)
- Development Manager: Annie Davis, NLHF funded Museum Making Project (from November 2, 2020)
- Collections Officer: Aimee Flack, NLHF funded Museum Making Project (from November 2, 2020)
- Community and Visitor Engagement Officer: Florencia Nannetti, 'Museum of You' activities funded by Cambridge City Council grant (from April 20, 2020 – end March 2021)

VOLUNTEERS

Our operational, collections, community engagement, website and social media activities are supported by volunteers.

IT SUPPORT - Simon Middleton**OVERVIEW**

The Covid-19 pandemic started at a critical time as we embarked on our development plan for a resilient and sustainable social history museum in Cambridge, moving from being volunteer led to an organisation led by a core team of professional museum staff. The museum closed to the public in March 2020, and remained closed for much of the financial year 20/21, with a couple of open windows in late Summer, Autumn and the pre-Christmas period. This had a massive effect on our visitor numbers, and we experienced an approximate 90% drop over the year.

We are proud to say we weathered the crisis thanks to our staff, volunteers, advisors and trustees, the generosity of the public, and support from the government, the Arts Council, the NLHF, the City Council, SHARE Museum East, the Association of Independent Museums and the Cambridgeshire and Huntingdonshire Family History Society.

In spite of support from key funders, we became increasingly concerned about our core finances during the year, as tourism collapsed and periods of closure extended. We launched a major public fundraising campaign in November 2020 and are extremely grateful to everyone who donated to help save the museum. In addition, the City Council generously agreed to provide rent relief for the FY 21/22, and we have invested that saving in focused support for the museum in development and communications, and book keeping.

The Board of Trustees would like to thank every organisation and person who has supported us through this extremely difficult time, and is pleased to report that in spite of the challenges it proved to be an important and creative year for the museum, a time when we recruited new trustees, appointed new staff and considerably enlarged our community network.

We could not have managed without our Temporary Museum Officer and her replacement in the new role of Operations and Facilities Manager, and our volunteers. They ensured we were well networked with museums in the city to share advice and information and, crucially, enabled us to reconfigure the museum as a safe and welcoming place to work and visit, with some refreshed displays.

In April 2020 we were joined by our new Community and Visitor Engagement Officer to undertake a year-long project THE MUSEUM OF YOU (activities funded by Cambridge City Council). In March 2020 we were awarded a substantial grant from the NLHF for our 2-year MUSEUM MAKING project, to be accompanied by matched funding from Cambridge City Council. After consultation we decided to delay and slightly reconfigure the project, and were pleased to appoint the Development Manager and Collections Officer to start in November 2020. By May 2021 the full team was up and running with two Community and Visitor Engagement Officers, and we are now also supported by a new fixed term role of Communications and Development Officer.

Museum Making is an extremely important project for the museum, involving curation and evaluation of our Collections, innovative community engagement and the identification and building of supporter networks in preparation for future redevelopment.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**OVERVIEW – CONTINUED**

We had some disappointments including newly created exhibitions which had to prematurely close, and a museum without visitors is a sad place. But good things also grew out of the lockdowns and extended periods of closure.

We thought more creatively about engaging with old and new audiences in a new ‘virtual’, digital, world. As people adapted to technology, we found that offering online platforms meant that our audiences were often much bigger and with a global reach that is not possible in actual space. All our team responded to this challenge, making new contacts and partnerships, co-ordinating professional and volunteer teams in entirely new ways of working, enabling our planned exhibitions to go online, hosting online discussions and conversations, creating new website learning resources with volunteer teams working from home, strengthening the museum website offer and growing and promoting the museum Capturing Cambridge social history website.

Everyone has responded with exceptional care and attention to detail in very uncertain times, and the Board of Trustees would like to extend a special thanks to all our staff and volunteers, and to acknowledge that we appreciate their response and commitment to the museum. As Chair of the Board, I would also like to thank our trustees, many of whom were new, joining us at the beginning and during the financial year, and became closely involved and supportive in key areas of work with staff and volunteers, forming a very strong team.

In spite of the present uncertainties and the delay to our development plans, the Board is encouraged by a 2020 report we commissioned from the Consultancy Fourth Street which is positive about the potential for the development of a social history museum in Cambridge. We would like to thank Cambridge City Council for funding this report. Also encouraged by the support of our Heritage funders, our individual donors and the City Council, we remain committed to finding the investment to achieve our aim, building on the NLHF funded Museum Making project and our already strong connections with people and communities in contemporary Cambridge and surrounding areas.

IN MEMORY OF ALLAN BRIGHAM

We would like to acknowledge the very sad loss of Allan Brigham who died of cancer in September 2020. He was a recently retired long-term museum trustee and former Chair of the Friends of the museum. His various roles - as a City Council street cleaner, union representative, blue badge guide, local guide extraordinaire, community activist and campaigner for quality urban developments, commitment to the museum and the importance of local history, and good friend to many - mean that he is much missed by many people throughout Cambridge. You can find our tribute (initially an exhibition in the museum, curated by Carolyn Ferguson) on our website here [The Allan We Knew – The Museum of Cambridge](#), together with an interview with friends and family broadcast from Cambridge 105 Radio on Christmas Day.

MUSEUM OPERATIONS

Due to the Covid-19 pandemic, the Museum closed to the public from Wednesday 18th March 2020 for much of the FY20/21. Our Temporary Museum Officer managed the museum's closure and internal activity until the delayed arrival of Operations and Facilities Manager in September 2020.

We set up a Covid-19 working group which followed UK Government and Public Health Guidance and conducted a risk assessment of the museum to prepare for reopening. The offices were reconfigured, displays refreshed and a one-way route put in place, perspex screens installed including at Front of House, and other safety measures introduced including the required use of face coverings, and hand gels were placed around the museum, ready to reopen to the public on Thursday 27th August 2020, on reduced hours. Our volunteers were trained and supported to provide a welcoming experience for visitors.

The museum obtained a ‘We’re Good to Go’ industry standard from Visit England to reassure visitors and displayed the Track and Trace notice for visitors. The Covid-19 Working Group continued to meet to assess Government guidance and industry recommendations on operating with the Covid-19 risk.

After two months the worsening Covid-19 situation led to a further 4 weeks closure in November. We then reopened briefly in December until tiered restrictions came into place in time for the Christmas/New Year holiday period. The museum then remained closed from Sunday 20th December 2020, with staff checking the building and collections on a rota for the rest of the FY20/21 and into ‘FY21/22 until we were able to reopen once more on 28th May 2021.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**MUSEUM OPERATIONS - CONTINUED**

Volunteers proved integral to the museum's success in FY20/21 with continued engagement online and in-person when possible. The Front of House team returned for reopening in August 2020 and supported the museum through an uncertain period until the Winter lockdown. With reopening in May 2021, these volunteers are again returning to their roles and continuing engagement with the museum. Training modules and communications were updated in the volunteer management software, Better Impact, with support from Volunteer-lead Trustee, Sally Page.

Falling slates from the White Horse Inn in the winter of 19/20 prompted the City Council to commission Lodge Roofing to carry out a survey, which extended to the Enid Porter Building, also looking for the cause of damp in the store and entrance way. Urgent remedial work on pipes at the rear of the Enid Porter building (adjacent to Kettles Yard) was carried out by Lodge Roofing in February 2020 and the City Council replaced the slate roofing on the White Horse Inn in FY20/21.

Roofing repairs on the Enid Porter building were also agreed by the Board as an urgent priority. External funding was required to do this work, and a working group identified the Amey Cespa Community Fund, submitting a full application at FY20/21 end. The museum was notified the bid was successful early June 2021, and Tanner & Hall began work in July 2021.

Regular servicing of equipment such as the Lift, Boiler, and fire and security systems occurred throughout the FY20/21. Museum business documentation and policies were updated and streamlined, with the support of Trustees. A regular Health & Safety review occurs every 6 months, and Covid-19 is now incorporated into this policy. Data Management, Privacy Notice, and Data Retention policies were updated, along with Conflict of Interest, Equality and Diversity, and Safeguarding. These policies are updated on the website and when relevant, incorporated into training modules.

Visitor numbers were affected by the multiple closures due to Covid-19 with overall FY 20/21 with an overall decrease of approximately 90% compared with FY19/20. We updated our monthly newsletter, and a small Social Media team promoted the museum and Capturing Cambridge (which grew considerably during this period) substantially increasing and broadening our online audiences.

In the New Year 2021 the Board agreed to aim to fund a fixed term dedicated Development and Communications Officer to support the staff and the museum's online engagement and fundraising activity.

VOLUNTEERS

The impact of Covid-19 on the volunteer programme can't be underestimated. Museum closure led to volunteer roles, in the majority, being paused and teams separated. Understandably over the year some volunteers have needed to step back or leave the museum, at least for the time being.

We have a current team of 66 (including Trustees) and responsibility for volunteer management is spread across staff, who oversee volunteer roles that link to their work. This year has seen us prioritise volunteer wellbeing, safety, keeping in touch and offering new ways to be involved, where possible and when capacity allowed.

We introduced monthly online volunteer socials to keep in touch and, as we welcomed staff, new 'at home' opportunities within Education, Collections, Marketing and Fundraising. This saw us welcome new faces and offer new ways for some of our existing team to be involved, whilst restrictions have been in place.

From September onwards, our Operations and Facilities Manager led on health and safety and with the support of colleagues, consulted the volunteer team at appropriate points, provided bespoke training, clear safety guidelines and weekly updates. In addition, our volunteer database Better Impact underwent an audit by staff, resulting in much more accurate data, which will help us to communicate with the team and celebrate their achievements.

The success of all this activity is down to the hard work of volunteers and staff. They have had to constantly adapt and try to build new relationships, with very limited opportunity to meet in person, but throughout have shown great creativity, enthusiasm, patience and kindness and the trustees can't thank them enough.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**VISITOR AND COMMUNITY ENGAGEMENT**

The **MUSEUM OF YOU** activities were funded by Cambridge City Council and delivered by the Museum of Cambridge from April 2020 to March 2021. The aims were to continue developing the museum as a cultural hub and centre for local and social history, through a programme of co-curated exhibitions, family and school activities, and volunteering opportunities.

The delivery of the proposed activities was hugely impacted by the Covid-19 pandemic right at the start of the programme. A major outcome has been an increased online offer, with online exhibitions and digital resources for schools and families, as well as online talks and workshops for both adult and younger audiences. We also liaised closely with officers in the City Council to provide activity packs for families.

We hosted two digital exhibitions on our website: ***DRAWING CONNECTIONS*** was a major piece of work curated by Rebecca Lindum Greene, artist-in-residence at the Institute of Criminology, University of Cambridge. Rebecca developed material from her art project with prisoners, and we hosted three 'live' online discussion sessions with stakeholders. ***THE THINGS WE SEE*** is an online volunteer-curated exhibition about objects in our collection that the participant volunteers particularly like, are interested in, or link to a personal story. These are still available on the museum website [Online Exhibitions – The Museum of Cambridge](#)

We also hosted two physical exhibitions in the museum: ***IMPACT!*** curated by Sophie Parker as an outcome of her project at Headway Cambridgeshire about brain injuries and the advancement of medical knowledge in WW1; and ***FORGE*** created by artist-activist Hilary Cox Condon, co-curated with community historian Helen Weinstein. Sadly this had to close very soon after it was installed in December 2020, but was made available online [Forge • Resonance-Cambridge](#)

We were also disappointed that the museum had to close soon after the installation of the significant exhibition ***WOMEN, UNITY, STRENGTH***, curated by Corona House with the work of 50 women artists from organisations around Cambridge. In October we held a successful day event, ***WEAVING OUR STORIES***, delivered by three of the artists from Corona House. The work consisted of a woven installation that took over the museum courtyard.

With in-schools activities suspended, we focused on creating 9 learning resources for schools and families, which can be accessed from our website. We recruited volunteers and provided remote opportunities in Fundraising, Learning, and the subject of Decolonising. The Decolonising Project Team worked on researching an item in the collection with colonial heritage, and engaged with members of the community to re-create the narrative around the object. This culminated in an online and onsite display [ReStoring OUR Museum – The Museum of Cambridge](#)

We were able to provide 9 volunteer opportunities, offer activities to 1300 households on low-income, and participated in 7 city-wide events with our partners, including Cambridge City Council and the Children and Young People Participation Service, University of Cambridge Museums, Open Cambridge and the Cambridge Festival. In collaboration with Epic Tales, we ran 8 online Storytelling Sessions for families in February half-term.

MUSEUM MAKING: THE NLHF and CCC FUNDED PROJECT

Museum Making is a project funded by The National Lottery Heritage Fund and Cambridge City Council. We are incredibly grateful to them for their support.

The Museum Making project aims to build on the huge successes of our previous project, 'Securing Our Future', funded by the National Lottery Heritage Fund. Commencing in November 2020 with the recruitment of the Development Manager and Collections Officer, the project covers four key areas:

1. Audience development – understanding who visits, who doesn't, and why, and coming up with a plan to increase our engagement with audiences across Cambridgeshire.
2. Collections development – to review, rationalise and care better for our collection.
3. Community development – to engage with a wider breadth of communities across Cambridgeshire, bringing in new voices to the organisation.
4. Organisational development, options appraisal and feasibility study – to review the potential for significant redevelopment of the Museum, and how that might be achieved.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**MUSEUM MAKING: THE NLHF and CCC FUNDED PROJECT – CONTINUED**

The project experienced significant challenges, due largely to the impact of the Covid-19 pandemic: the museum, and indeed the country, was in lockdown for four of the five months that the project ran in 2020/21, which impacted a great deal of the planned activity.

Nonetheless, the Museum Making staff adapted their plans, taking innovative approaches to achieving project aims.

While extensive audience research could not take place during a national lockdown, we recruited a consultancy during this period, to prepare for the reopening of the museum. Culture Syndicates was appointed after a competitive application process, with plans to deliver extensive audience research activity once the museum is able to reopen.

Organisational development was significantly focused on the fundraising campaign launched in November 2020, with more detail on this outlined in the 'Fundraising' portion of this report.

Collection development focused on reviewing policies and procedures appropriate for Accreditation, along with re-introducing environmental/pest monitoring, and creating a building site list for onsite checks during the lockdowns. We set up an Acquisitions and Disposals Committee to support the Collections Review and Rationalisation work, made up of Trustees and Advisors working with the Collections Officer.

From mid-February, the Collections Officer co-ordinated fortnightly virtual team meetings with the Collections Volunteers. During these sessions, the team discussed collections care matters in depth to help plan priorities and begin to develop an exhibition concept titled Reimagining Museum Labels.

We applied for two grants to help improve the care of our collections. The first was the ICON Collections Care Stimulus Fund, to pay for conservation work on paintings in the collection. We are waiting to hear if successful. The second was the AIM Pilgrim Trust Collections Care Audit, for a Conservator to carry out a collections care audit, which we have been awarded.

The Museum Making team report to the Board, and the project is overseen by the Executive Committee, made up of the Board's Chair, Treasurer and Health and Safety lead trustees, as well as a Steering Group of external supporters, which also includes a trustee.

The Collections Officer is supported by the University of Cambridge appointed museum trustee, Matt Lowe who is Collections Manager for the Museum of Zoology, and Carolyn Ferguson, who is Advisor to Trustees for Collections and has extensive knowledge of the museum Collection. The Collections Officer also works closely with Deborah Walton, UCM Regional Conservation Officer, when planning and carrying out conservation matters; and networks with other organisations in the area.

Community development, again challenged by the national lockdown, focused on planning for the recruitment and training of a team of community curators, ready for the Museum's reopening in the spring.

CAPTURING CAMBRIDGE

The Capturing Cambridge website [Capturing Cambridge | Discover Cambridge through the ages](#) was created by the Mill Road History Project (now Society) seven years ago and given to the Museum of Cambridge in 2015. It was devised as a site to hold stories posted by members of the public about the local history of people and places in and around Cambridge. The content grew steadily, comprising a collection of posts and researched monographs (including by Allan Brigham), photos, public domain data from national censuses and other such sources. The Cambridgeshire Collection and Cambridgeshire Archives have provided a wonderful resource of material.

When the museum building had to close it became apparent that the Capturing Cambridge website could become a valuable platform for the Museum to make accessible, not only its own collection of photographs, documents and collection data, but also virtual exhibitions from other sources, focussed on contemporary as well as historical themes. Material from Cambridge City Council supported projects such as 'Disability Heritage', 'Herstory', 'Cambridge Black Heritage' and 'South Asian History Month' have been visited many times and, being web-based, remain on display.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**CAPTURING CAMBRIDGE – CONTINUED**

The content of the site now contains material not only all from all over Cambridge City, but increasingly from the villages and towns of South Cambridgeshire and beyond, reflecting the broad coverage of the Museum's own collection. There are almost 10,000 entries, many of individual houses where information on the lives of the historical occupants can be collected. We have worked with local history groups, such as those in Trumpington and in Chesterton, not only hosting their data but also to provide linkage and publicity to their websites and resources.

As well as an average of 7,500 'hits' a month, the website now receives many emails from all over the world, some offering further material such as family histories and photos, but also from academics, researchers and family historians. Responses to all such enquiries are dealt with in a matter of days and are often a fruitful source of new information.

Capturing Cambridge has supported the work of schools such as St Matthew's Primary and Hills Road Sixth Form College, and provides significant opportunities for the Museum to expand its activities in the education sector. We hope that this will enable a wider public engagement in the preservation of knowledge about the people, buildings and traditions not only of the urban centre but also the wider area which is the social and economic hinterland of the city.

We have a small group of volunteer researchers and contributors whom we thank for their commitment. We would welcome more, looking at not only at people and streets, but professions, businesses, media history, arts and rural life.

FUNDRAISING

The report received by the Board from the Fourth Street consultancy underscored the importance of building a sustainable programme of fundraising at the Museum. In response to this, the Board asked lead fundraising trustee Matt Hann to write a strategy, which was approved in August 2020. This strategy sets out a path to building a sustainable fundraising programme that will deliver the philanthropic income envisioned in the Fourth Street report: a vital aspect of income diversification for the Museum.

The strategy – with 50 deliverables – forms a roadmap for the work of the Fundraising Steering Group over the 18-month September 2020-March 2022 period.

Covid-19 led to considerable financial uncertainty for the Museum. Although successful in obtaining Emergency Funding from ACE, the Board decided to launch a public fundraising campaign in November 2020, with the aim of securing its future by raising the funds needed to ensure it could re-open again when lockdown was lifted.

The first campaign of this type undertaken by the Museum, it was a great success, despite the challenges posed by fundraising in lockdown: no physical fundraising events, no in-person meetings, no visitors to the Museum and, at the start, a very limited mailing list. However, donations from more than 300 supporters, together with further ACE funding as part of the second round of the government's Culture Recovery Fund meant that the £50,000 target was exceeded and the Museum was able to re-open.

The fundraising campaign also accelerated several aspects of the fundraising strategy: in addition to the money raised, huge progress was made in running online events, including a series of regular Cambridge Talks, utilising direct digital marketing and re-launching the Newsletter, databasing, gift processing and stewardship. The fundraising campaign was also a valuable learning opportunity for volunteers, staff and trustees, and should help to embed fundraising within all aspects of the Museum's work.

Over the forthcoming year, we hope to continue to expand our efforts, particularly with the addition of a new member of staff focussing on communications and development – a significant expansion in capacity made possible through the grant of a rent holiday by the City Council, for which we are hugely grateful. We plan to launch a programme of digital and in-person events, re-launch the Friends programme, forge corporate partnerships with local businesses, launch an object sponsorship scheme, and continue to apply for significant grants from governmental and foundation funders.

None of this would have been possible without the invaluable support of the volunteers and trustees who make up the Fundraising Steering Group: thanks go to everyone who has served on this group over the last year. Nor would the progress recorded here have been possible without the support of the Museum's staff: thanks in particular go to Annie Davis, who has masterfully translated the ideas generated by the Fundraising Steering Group into policies, procedures and workflows that work for the Museum.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**IT SUPPORT**

IT support for the Museum divides into three main areas:

- The physical infrastructure and devices owned by the museum such as PCs and laptops
- The software used for communication and collaboration, mainly Office365
- The public websites, museumofcambridge.org.uk and capturingcambridge.org

We are fortunate that investment into these areas in recent years has meant that the Museum was better placed to handle remote working than it would have otherwise. For example:

- Full time staff have dedicated laptops so can work from anywhere in many situations and, as relatively new devices, have proved more reliable than the old PCs within the Museum.
- Use of Office365 for email by staff and trustees means little support needed other than creating and closing accounts. Additionally, widespread use of Teams, SharePoint and OneDrive for collaboration allows easy remote working without the need, generally, to access the in-house file storage.

The websites were moved last year to new hosting and so continue to perform well both with the increased numbers of visitors and the ever-increasing number of locations on Capturing Cambridge (now over 9000).

The major investment in time over the year was to support creating online exhibitions and resources. *Drawing Connections* and *The Things We See* both featured custom development to make them distinct from the main website and offer interactivity. Some of these features have then been reused in the learning resources.

FINANCIAL REPORT

In financial terms, the Museum survived the 2020-21 year surprisingly well, benefitting from City Council, government, Arts council and NLHF grants. These were designed both to compensate for the impact of Covid-19 on our income and to allow the museum to continue its programme of development. This enabled the museum to navigate successfully a period of great uncertainty and to end the year without having to draw-down money from its reserves. The grants were supplemented by an energetic fund-raising campaign.

However, during the year there were changes both among the trustees and the staff, with the resignation of the Treasurer, Chris Jagger, in October 2020, although he carried on in an acting capacity until a new treasurer was co-opted in January 2021. Equally, the new Operations Manager, Maddison Cox, was unable to take up her post until September 2020, and then in addition to her management duties took over day to day responsibility for the Museum's finances.

The last quarter of the financial year was spent working on ways to strengthen the Museum's finances. Richard Robertson, a supporter of the museum who is both a City Councillor and a Chartered Accountant, volunteered to produce a set of accounts for the year under review. The results of his work are contained in the Accounts attached to this report, which have been formally examined by Prentis and Co and submitted to Companies' House and to the Charity Commission as required by law.

Although total income for the year was down compared to F/Y 2019-20, the Museum ended the year with a small but significant surplus. The sharp fall in visits and in shop sales were offset by grants, and the Museum ended the year in a strong financial position. This will be tested in the year ahead both by the continuing concerns about Covid, but also by uncertainty about the overall economic situation.

The Museum currently has total reserves of £162295 (2020: £30807) including restricted reserves of £62503 (2020: £46000) of which £46000 is the painting fund. The Museum has free reserves of £92389 (2020: £80502). It is the Museum's aim to build up a level of reserves to ensure financial stability in the long run.

RISK MANAGEMENT

A risk strategy for the Museum has been drawn up reviewing the various risks and putting policies in place to mitigate them.

PAY POLICY FOR KEY PERSONNEL

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local employment market and current levels of inflation. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage (Living Wage Foundation); this has been implemented to date.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on *October 21, 2021*
and signed on their behalf, by:



L WALKER

CHAIR OF TRUSTEES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

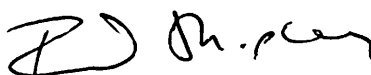
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

26 October 2021

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
CURRENT YEAR		£	£	£	£	£	£
INCOME FROM:							
Donations and legacies	2	28284	-	28284	52482	-	52482
Income from charitable activities							
Operation of museum and shop	3	6323	-	6323	56125	-	56125
Other charitable income and grants	3	76057	67054	143111	2378	96305	98683
Investment income	4	187	-	187	181	-	181
TOTAL INCOME		110851	67054	177905	111166	96305	207471
EXPENDITURE ON:							
Costs of raising funds	5	3367	-	3367	10589	-	10589
Charitable activities - Operation of museum	5	92499	50551	143050	57721	100781	158502
TOTAL EXPENDITURE		95866	50551	146417	68310	100781	169091
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	14985	16503	31488	42856	(4476)	38380
RECONCILIATION OF FUNDS							
Total Funds brought forward		84807	46000	130807	41951	50476	92427
Total Funds carried forward		99792	62503	162295	84807	46000	130807

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 21 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

BALANCE SHEET

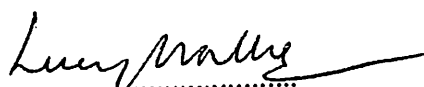
	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	7402	4305
Heritage assets	10	46000	46000
		<u>53402</u>	<u>50305</u>
CURRENT ASSETS			
Stocks		4216	5703
Debtors	11	22547	4401
Cash at bank		89804	73696
TOTAL CURRENT ASSETS		<u>116567</u>	<u>83800</u>
CREDITORS: Amounts falling due within one year	12	<u>7674</u>	<u>3298</u>
NET CURRENT ASSETS		<u>108893</u>	<u>80502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162295</u>	<u>130807</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds	13	99792	84807
Restricted income funds	14	62503	46000
TOTAL CHARITY FUNDS		<u>162295</u>	<u>130807</u>

For the year ending 31st March 2021 the company was entitled to exemption from audit 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 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on October 21, 2021 and were signed on their behalf by:



L WALKER
CHAIR OF TRUSTEES

The notes on pages 15 to 21 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF CASH FLOWS

	Note	2021 £	2020 £
Cash (used in)/provided by operating activities	16	<u>22889</u>	<u>28649</u>
Cash flows from investing activities			
Interest income		187	181
Purchase of tangible fixed assets		(6968)	(184)
Cash (used in)/provided by investing activities		<u>(6781)</u>	<u>(3)</u>
(Decrease)/Increase in cash and cash equivalents in the year		<u>16108</u>	<u>28646</u>
Total cash and cash equivalents at the beginning of the year		<u>73695</u>	<u>45050</u>
Total cash and cash equivalents at the end of the year		<u>89804</u>	<u>73696</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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

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

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis (formerly on a reducing balance basis).

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2.	DONATIONS AND LEGACIES				Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £	
	Gifts				28284	52482	
3.	INCOME FROM CHARITABLE ACTIVITIES						
		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
	Grants:						
	Cambridge City Council	41057	44600	85657	-	35000	35000
	ACC	35000	-	35000	-	-	-
	National Heritage	-	19204	19204	-	40858	40858
	Esmee Fairbairn	-	-	-	-	17715	17715
	SHARE Museum East	-	2700	2700	-	2732	2732
	Cambridge County Council	-	550	550	-	-	-
	Shop and food sales	1534	-	1534	14127	-	14127
	Admissions	3733	-	3733	34738	-	34738
	Lectures, school trips and events	861	-	861	7260	-	7260
	Other income, including hire	195	-	195	2378	-	2378
		82380	67054	149434	58503	96305	154808
4.	INVESTMENT INCOME				Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £	
	Bank interest				187	181	

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

5a.	EXPENDITURE - CURRENT YEAR	Costs of Raising Funds £	Charitable Activities £	Total 2021 £
	Purchases	3367	-	3367
	Staff costs	-	68305	68305
	Premises costs (including maintenance)	-	45243	45243
	Administration	-	25631	25631
	Depreciation	-	3871	3871
		<u>3367</u>	<u>143050</u>	<u>146417</u>

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2021 £
Staff costs	68305	-	-	68305
Premises costs (including maintenance)	45243	-	-	45243
Administration	-	23988	1643	25631
Depreciation	-	3871	-	3871
	<u>113548</u>	<u>27859</u>	<u>1643</u>	<u>143050</u>

5b.	EXPENDITURE - PRIOR YEAR	Costs of Raising Funds £	Charitable Activities £	Total 2020 £
	Purchases	10589	-	10589
	Staff costs	-	57438	57438
	Premises costs (including maintenance)	-	49510	49510
	Administration	-	49425	49425
	Depreciation	-	2129	2129
		<u>10589</u>	<u>158502</u>	<u>169091</u>

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2020 £
Staff costs	57438	-	-	57438
Premises costs (including maintenance)	49510	-	-	49510
Administration	-	48377	1048	49425
Depreciation	-	2129	-	2129
	<u>106948</u>	<u>50506</u>	<u>1048</u>	<u>158502</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

6.	NET (EXPENDITURE)/INCOME FOR THE YEAR	2021	2020
	This is stated after charging:	£	£
	Depreciation	3871	2129
	Independent examiners fees	1648	1048
7.	STAFF COSTS AND NUMBERS	2021	2020
	Total staff costs were as follows:	£	£
	Wages and salaries	66846	56579
	Social security costs	1459	859
		68305	57438

No employee received emoluments of more than £60000.

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2021 Number	2020 Number
Administrative and curatorial staff	4	4

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS
No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2020	35836	46000	81836
Additions	6968	-	6968
At 31st March 2021	42804	46000	88804
DEPRECIATION			
At 1st April 2020	31531	-	31531
Charge for the year	3871	-	3871
At 31st March 2020	35402	-	35402
NET BOOK VALUE 31ST MARCH 2021	7402	46000	53402

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2019	35652	46000	81652
Additions	184	-	184
At 31st March 2020	35836	46000	81836
DEPRECIATION			
At 1st April 2019	29402	-	29402
Charge for the year	2129	-	2129
At 31st March 2020	31531	-	31531
NET BOOK VALUE 31ST MARCH 2020	6250	46000	52250

11.	DEBTORS	2021	2020
		£	£
	Trade debtors	14410	1855
	Other debtors	8137	2046
	Accrued income	-	500
		<u>22547</u>	<u>4401</u>

12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	3366	1162
	Other creditors and accruals	4308	2136
		<u>7674</u>	<u>3298</u>

13a. MOVEMENT IN UNRESTRICTED FUNDS
CURRENT YEAR

	Balance at 1st April 2020	Income	Expenditure	Balance at 31st March 2021
	£	£	£	£
General fund	84807	110851	95866	99792

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

13b. MOVEMENT IN UNRESTRICTED FUNDS
PRIOR YEAR

	Balance at 1st April 2019 £	Income £	Expenditure £	Balance at 31st March 2020 £
General fund	41951	111166	68310	84807

14a. MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR

	Balance at 1st April 2020 £	Income £	Expenditure £	Balance at 31st March 2021 £
Painting Fund	46000	-	-	46000
SHARE	-	3250	1618	1632
Fourth St Report	-	9600	9600	-
Museum Making	-	19204	18796	408
Museum of You	-	35000	20537	14463
	46000	67054	50551	62503

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2019 £	Income £	Expenditure £	Balance at 31st March 2020 £
Painting Fund	46000	-	-	46000
SHARE	-	2732	2732	-
Esmee Fairbairn	-	17715	17715	-
National Heritage	-	40858	40858	-
Cambridge City Council	-	35000	35000	-
Friends Donation	3976	-	3976	-
Friends Retail Donation	500	-	500	-
	50476	96305	100781	46000

RESTRICTED FUNDS

Cambridge City Council - was a donation for the Capturing Cambridge project.

Painting Fund - is grants given for the purchase of the Ward painting and its restoration.

Tracing Traditions - grant for the Project funded by Esmee Fairbairn Collection Fund.

National Heritage - a grant from HLF's Resilient Heritage programme for the purpose of employing a full-time Transitional Project Officer and to develop and expand the volunteer workforce.

SHARE - A number of small grants, aimed at improving the Museum's financial reporting, strengthening its marketing efforts and supporting volunteers.

Fourth St Report - Grant from the City Council to pay for a business scoping report about the viability and future development of the museum. We chose a company called Fourth Street, which describes themselves as experts in place, bridging the gap between the cultural and commercial worlds.

Museum Making - A two-year NLHF grant to explore the potential future and audiences for the museum, with funds for 3 posts - a Development Manager, a Collections Officer and a Community Engagement Officer. Runs until December 2022.

Museum of You - A twelve month community grant from Cambridge City Council for Community Engagement activities linking the museum with Cambridge residents, with a particular focus on providing access to cultural resources in underprivileged areas.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

15a. ANALYSIS OF ASSETS BETWEEN FUNDS -CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2021
	£	£	£
General fund	7402	92390	99792
Restricted funds	46000	16503	62503
	<u>53402</u>	<u>108893</u>	<u>162295</u>

15B. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2020
	£	£	£
General fund	4305	80502	84807
Restricted funds	46000	-	46000
	<u>50305</u>	<u>80502</u>	<u>130807</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income	31488	38380
Add back depreciation charges	3871	2129
Deduct interest shown as investing activities	(187)	(181)
Decrease/(Increase) in debtors	(18146)	7926
Decrease/(Increase) in stock	1487	3971
(Decrease)/Increase in creditors	4376	(23576)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	<u>22889</u>	<u>28649</u>

17. OTHER COMMITMENTS

On 31st March 2021 the charity had total commitments under non cancellable operating leases as follows:

	Land and Buildings 2021 £	2020 £
Expiry date:		
In less than one year	<u>5983</u>	<u>5983</u>

The Museum has a lease until November 2033 but is able to terminate it at 3 months notice. In reality it is unlikely to terminate and therefore its total commitment over the remaining period of the lease is £303349 (2020: £327311).