

COMPANY REGISTRATION NUMBER: 02397322
CHARITY REGISTRATION NUMBER: 801888

Brightlingsea Museum
Company Limited by Guarantee
Unaudited Financial Statements
For the Year Ended
31st October 2020

Brightlingsea Museum
Company Limited by Guarantee
Financial Statements
Year Ended 31st October 2020

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Brightlingsea Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31st October 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st October 2020.

Reference and Administrative Details

Registered charity name Brightlingsea Museum

Charity registration number 801888

Company registration number 02397322

Principal office and registered office Dove House
Station Road
Brightlingsea
Essex
CO7 0DT

The Trustees

N Skinner	(Chairman & Treasurer)
J Whiffing	(Resigned 06/04/20)
D Smith	
M Stone	
V Chapman	
S. Goodenough	
P Skerritt	
O Reilly	(Appointed 28/09/20)

Company Secretary P Skerritt

Independent Examiner Peyton Tyler Mears
Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Structure, Governance and Management

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

Brightlingsea Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (*continued*)

Year Ended 31st October 2020

Objectives and Activities

The principal activity of the charity is the provision of a museum to advance the education of the public in Brightlingsea and District.

Achievements and Performance

The charity continues to run the museum in Brightlingsea.

Financial Review

Income includes grants towards the new museum of £49,939 and a business grant of £25,000 under the government covid-19 support scheme to the leisure sector. The previous year included a bequest from the James Aldous Trust charity of £127,855.

Overall expenditure is in line with last year. The result is an overall surplus of £73,599 (2019: £127,325).

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

N Skinner (Chairman & Treasurer)
Trustee

Brightlingsea Museum

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Brightlingsea Museum

Year Ended 31st October 2020

I report to the trustees on my examination of the financial statements of Brightlingsea Museum ('the charity') for the year ended 31st October 2020.

Responsibilities and Basis of Report

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

Having satisfied myself that the accounts of the 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Brightlingsea Museum

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Brightlingsea Museum (*continued*)

Year Ended 31st October 2020

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.

Peyton Tyler Mears
Independent Examiner

Middleborough House
16 Middleborough
Colchester
Essex
CO1 1QT

Brightlingsea Museum
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year Ended 31st October 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	29,052	49,939	78,991	134,026
Other trading activities	6	824	—	824	374
Investment income	7	1,647	—	1,647	1,222
Total income		<u>31,523</u>	<u>49,939</u>	<u>81,462</u>	<u>135,622</u>
Expenditure					
Expenditure on charitable activities	8,9	7,863	—	7,863	8,297
Total expenditure		<u>7,863</u>	<u>—</u>	<u>7,863</u>	<u>8,297</u>
Net income and net movement in funds		<u>23,660</u>	<u>49,939</u>	<u>73,599</u>	<u>127,325</u>
Reconciliation of funds					
Total funds brought forward		721,726	82,255	803,981	676,656
Total funds carried forward		<u>745,386</u>	<u>132,194</u>	<u>877,580</u>	<u>803,981</u>

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 8 to 17 form part of these financial statements.

Brightlingsea Museum
Company Limited by Guarantee
Statement of Financial Position
31st October 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible fixed assets	13	745,586	629,003
Current Assets			
Stocks		1,715	–
Debtors	14	1,021	684
Cash at bank and in hand		129,558	174,594
		<u>132,294</u>	<u>175,278</u>
Creditors: amounts falling due within one year	15	300	300
Net Current Assets		<u>131,994</u>	<u>174,978</u>
Total Assets Less Current Liabilities		<u>877,580</u>	<u>803,981</u>
Net Assets		<u>877,580</u>	<u>803,981</u>
Funds of the Charity			
Restricted funds		132,194	82,255
Unrestricted funds		745,386	721,726
Total charity funds	16	<u>877,580</u>	<u>803,981</u>

For the year ending 31st October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.
The notes on pages 8 to 17 form part of these financial statements.

Brightlingsea Museum
Company Limited by Guarantee
Statement of Financial Position (*continued*)
31st October 2020

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

V Chapman
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements

Year Ended 31st October 2020

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Dove House, Station Road, Brightlingsea, Essex, CO7 0DT.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

3. Accounting Policies (*continued*)

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

3. Accounting Policies (*continued*)

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Brightlingsea Museum
Company Limited by Guarantee
Notes to the Financial Statements (*continued*)
Year Ended 31st October 2020

3. Accounting Policies (*continued*)

Impairment of Fixed Assets (*continued*)

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by Guarantee

Every member of the charity undertakes to contribute such amount as may be required, not exceeding £1, to the charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Friends of Brightlingsea Museum	900	—	900
Brewers Arms	150	—	150
J Whiffing & J Pilkington	330	—	330
Gift aid	158	—	158
Essex Lottery	220	—	220
Afternoon teas	—	—	—
Sale of chairs etc	100	—	100
Collection Boxes	793	—	793
Miscellaneous	328	—	328
Legacies			
Legacies	—	—	—
Grants			
Brightlingsea Town Council	1,073	—	1,073
SHARE East	—	300	300
Essex County Council	—	5,000	5,000
National Lottery	—	39,600	39,600
Book of Appreciation	—	—	—
ORSTED Business Sponsorship	—	1,000	1,000
Beach Hut Association	—	1,500	1,500
Anonymous	—	2,539	2,539
Bags of Help (Tesco)	—	—	—
Tendring D. C. Business grant	25,000	—	25,000
	<u>29,052</u>	<u>49,939</u>	<u>78,991</u>

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

5. Donations and Legacies (*continued*)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Friends of Brightlingsea Museum	1,000	—	1,000
Brewers Arms	—	—	—
J Whiffing & J Pilkington	—	—	—
Gift aid	1,086	—	1,086
Essex Lottery	276	—	276
Afternoon teas	238	—	238
Sale of chairs etc	—	—	—
Collection Boxes	210	—	210
Miscellaneous	349	—	349
Legacies			
Legacies	127,855	—	127,855
Grants			
Brightlingsea Town Council	212	—	212
SHARE East	—	—	—
Essex County Council	—	—	—
National Lottery	—	—	—
Book of Appreciation	—	800	800
ORSTED Business Sponsorship	1,000	—	1,000
Beach Hut Association	—	—	—
Anonymous	—	—	—
Bags of Help (Tesco)	—	1,000	1,000
Tendring D. C. Business grant	—	—	—
	<u>132,226</u>	<u>1,800</u>	<u>134,026</u>

6. Other Trading Activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Shop income	<u>824</u>	<u>824</u>	<u>374</u>	<u>374</u>

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Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

7. Investment Income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	1,647	1,647	1,222	1,222

8. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Running the museum	120	120	—	—
Support costs	7,743	7,743	8,297	8,297
	<u>7,863</u>	<u>7,863</u>	<u>8,297</u>	<u>8,297</u>

9. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Running the museum	120	7,443	7,563	7,997
Governance costs	—	300	300	300
	<u>120</u>	<u>7,743</u>	<u>7,863</u>	<u>8,297</u>

10. Analysis of Support Costs

	Running the museum	Total 2020	Total 2019
	£	£	£
Premises	3,635	3,635	6,158
Independent Examiner fees	300	300	300
Insurance	1,245	1,245	1,147
Sundry costs	2,563	2,563	692
	<u>7,743</u>	<u>7,743</u>	<u>8,297</u>

Brightlingsea Museum
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Notes to the Financial Statements (*continued*)
Year Ended 31st October 2020

11. Independent Examination Fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>300</u>	<u>300</u>

12. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible Fixed Assets

	Land and buildings £
Cost	
At 1st November 2019	629,003
Additions	<u>116,583</u>
At 31st October 2020	<u>745,586</u>
Depreciation	
At 1st November 2019 and 31st October 2020	<u>—</u>
Carrying amount	
At 31st October 2020	<u>745,586</u>
At 31st October 2019	<u>629,003</u>

14. Debtors

	2020	2019
	£	£
Other debtors	<u>1,021</u>	<u>684</u>

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>300</u>	<u>300</u>

Brightlingsea Museum

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Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

16. Analysis of Charitable Funds

Unrestricted funds

	At 1st November 2019 £	Income £	Expenditure £	At 31st October 2020 £
General unrestricted finds	680,738	31,523	(7,863)	704,398
Founding Legacy	28,356	—	—	28,356
Brightlingsea Sunday School Donation	12,632	—	—	12,632
	<u>721,726</u>	<u>31,523</u>	<u>(7,863)</u>	<u>745,386</u>

	At 1st November 2018 £	Income £	Expenditure £	At 31st October 2019 £
General unrestricted finds	555,213	133,822	(8,297)	680,738
Founding Legacy	28,356	—	—	28,356
Brightlingsea Sunday School Donation	12,632	—	—	12,632
	<u>596,201</u>	<u>133,822</u>	<u>(8,297)</u>	<u>721,726</u>

Restricted funds

	At 1st November 2019 £	Income £	Expenditure £	At 31st October 2020 £
New Museum Project	<u>82,255</u>	<u>49,939</u>	<u>—</u>	<u>132,194</u>

	At 1st November 2018 £	Income £	Expenditure £	At 31st October 2019 £
New Museum Project	<u>80,455</u>	<u>1,800</u>	<u>—</u>	<u>82,255</u>

Brightlingsea Museum

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year Ended 31st October 2020

17. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	613,392	132,194	745,586
Current assets	132,294	–	132,294
Creditors less than 1 year	(300)	–	(300)
Net assets	<u>745,386</u>	<u>132,194</u>	<u>877,580</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	546,748	82,255	629,003
Current assets	175,278	–	175,278
Creditors less than 1 year	(300)	–	(300)
Net assets	<u>721,726</u>	<u>82,255</u>	<u>803,981</u>