

# **THE MAELDUNE TRUST**

## **TRUSTEES ANNUAL REPORT**

**FOR THE YEAR ENDED 31ST MARCH 2021**

### **Objectives and Activities**

The object of the Trust is to advance the education of the public in the history and heritage of the town of Maldon, Essex and East Anglia.

Our activities include the exhibition of the Maldon Embroidery, exhibitions of local artefacts, displays of art work from local, Essex and East Anglian artists, and a comprehensive archive of historical videos and photographs as well as oral history recordings. This provides a centre for historical interest and expertise for Maldon and beyond. It contributes to the enjoyment of educational resources for all ages. It improves the interpretation of Maldon's history through the stories depicted on the Embroidery and in the archive displays. Thus, importantly contributing to the economy of the area by enhancing the social and leisure resources available to both local residents and visitors to the area.

In planning their activities, the Trustees have kept in mind the Charity Commission guidance on public benefit.

The work of the Trust is supported by a dedicated group of 14 volunteers lead by our Centre Manager and also the trustees.

### **Achievements and Performance**

The Charity has succeeded in fulfilling the objectives as set out in the Declaration of Trust in spite of being closed for 23 weeks out of our usual 46 weeks opening per year. Activities were curtailed e.g.; no school visits were possible but we published our "Maldon and Viking Project Pack". This was launched via a local school and the schools headteachers forum. Research initiatives were launched prior to the 30<sup>th</sup> Anniversary of the Maldon Embroidery and the 850<sup>th</sup> anniversary of the granting of Maldon's Royal Charter both in 2021.

### **Financial Review**

Our net income, because of the government lockdown regulations, of £21,318 was only possible through the Grants of £2,750 and £11,000 from Maldon Town council and Maldon district Council respectively. We have cancelled our contract with Citrus HR. made two of our three employees redundant and reviewed all other expenditure to help safeguard our future.

Charity Funds at our financial year end were £10,434. We consider that this figure is sufficient to provide us with adequate working capital and also a reserve should there be an unexpected shortfall in our income.

### **Structure Governance and Management**

We are governed by a Declaration of Trust dated 18<sup>th</sup> September 1989 and revised on 17<sup>th</sup> march 2008. The Charity is governed by the board of nine Trustees and the Centre run by the Manager assisted by volunteers. The Charity works closely with the other heritage organisations in the District.

### **Reference and Administrative Details**

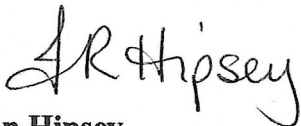
We are named The Maeldune Trust registered with the Charity Commission No 802226 and operate from The Maeldune Heritage Centre on The Ground Floor, Plume Building, St Peters Tower, Market Hill, Maldon CM9 4PZ

The Trustees are: -

Jillian Hipsey	Chairman	
Helen Philpott	Vice chairman and Secretary	
Jean Smye		
Dorreen Linton		
Derek Jones		appointed 28/08/2020
Lindsey Wright		appointed 28/08/2020
Rachel Wood		appointed 28/08/2020
Susan Mason		appointed 28/08/2020
Colin Pryke	Treasurer	appointed 01/04/2021

Centre Manager: -  
Linda O'Brien

**Approved by the Trustees and signed on their behalf**



**Jillian Hipsey**  
**Chairman**

**Dated** 10.5.21.

## Independent Examiner's Report to the Trustees of Maeldune Trust

I report on the accounts of the Trust for the year ended 31 March 2021

### Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

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

- 1) which gives me reasonable cause to believe that in any material respect the requirements
  - to prepare accounting records which accord with the accounting records and to comply with the accounting requirements of the Act.
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name      LEO T.A. BASTEN  
Address    41 ST ALBANS ROAD  
              COLCHESTER COB 3JQ

Date:      15-4-21

Signature      

# Maeldune Trust

## Financial Activities YTD Comparison

April 2020 - March 2021

	TOTAL	
	APR 2020 - MAR 2021	APR 2019 - MAR 2020 (PP)
Income		
Donations	487.59	1,078.41
HMRC Job Retention Scheme	1,446.59	
Honey Sales	16.25	110.75
Maldon District Council	11,000.00	
MTC Grant	2,750.00	5,500.00
Sales	20,420.06	35,223.34
<b>Total Income</b>	<b>£36,120.49</b>	<b>£41,912.50</b>
Cost of Sales		
Artists Fees	12,038.99	20,381.27
Cost of Sales		12.56
<b>Total Artists Fees</b>	<b>12,038.99</b>	<b>20,393.83</b>
Books purchased for Stock	307.62	1,184.85
Cards purchased for stock		13.65
Cost of sales		33.49
Maldon Chocolate		101.45
Maldon Salt	130.69	315.86
Tiptree Preserves	451.92	1,044.89
<b>Total Cost of Sales</b>	<b>£12,929.22</b>	<b>£23,088.02</b>
<b>TOTAL</b>	<b>£23,191.27</b>	<b>£18,824.48</b>
Expenditures		
Accounting Software	288.00	173.27
Audit Fee	50.00	
Bank Charges	94.50	60.00
CITRUS HR	486.00	648.00
Computer Costs	49.98	94.60
Electricity	651.50	1,241.55
Insurances	420.00	420.00
Office/General Administrative Expenses	1,054.61	361.44
Parking fees	73.55	496.04
Payroll Expenditures	11,839.48	13,559.35
Phone Costs	690.54	564.02
Photocopy	5.30	5.00
Printing, Postage and Stationery	169.97	599.46
Refreshments		27.84
Rent	1.00	
Repair and maintenance		5.99
Staff Gifts / Cards	10.50	3.00
Water	-115.96	402.07
Website costs	299.94	392.50
Worldpay fees	426.30	451.88
<b>Total Expenditures</b>	<b>£16,495.21</b>	<b>£19,506.01</b>
<b>NET OPERATING INCOME</b>	<b>£6,696.06</b>	<b>£ -681.53</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£6,696.06</b>	<b>£ -681.53</b>



# Maeldune Trust

## Balance Sheet

As of March 31, 2021

	TOTAL
Fixed Asset	
Tangible assets	
Office Equipment Cost	21.49
<b>Total Tangible assets</b>	<b>£21.49</b>
<b>Total Fixed Asset</b>	<b>£21.49</b>
Cash at bank and in hand	
CAF BANK	10,717.40
Petty Cash	50.00
Unbanked Takings	0.00
<b>Total Cash at bank and in hand</b>	<b>£10,767.40</b>
Current Assets	
Stock Asset	0.00
<b>Total Current Assets</b>	<b>£0.00</b>
NET CURRENT ASSETS	<b>£10,767.40</b>
Creditors: amounts falling due within one year	
Trade Creditors	
Creditors	0.00
<b>Total Trade Creditors</b>	<b>£0.00</b>
Current Liabilities	
Accounts payable	0.00
Exhibitions 21-22	90.00
Next year booking fees	90.00
Payroll Clearing	174.80
Suspense	0.00
<b>Total Current Liabilities</b>	<b>£354.80</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£354.80</b>
NET CURRENT ASSETS (LIABILITIES)	<b>£10,412.60</b>
TOTAL ASSETS LESS CURRENT LIABILITIES	<b>£10,434.09</b>
Creditors: amounts falling due after more than one year	
Dividends Paid	0.00
<b>Total Creditors: amounts falling due after more than one year</b>	<b>£0.00</b>
TOTAL NET ASSETS (LIABILITIES)	<b>£10,434.09</b>
Charity funds	
Profit for prior year	-521.53
Retained Earnings	4,259.56
Surplus/(Deficit)	6,696.06
<b>Total Charity funds</b>	<b>£10,434.09</b>