



# Trustees' Annual Report for the period

	Period start date			Period end date		
	Day30	04	2019	Day30	04	2020
<b>From</b>				<b>To</b>		

## Section A Reference and administration details

**Charity name**

**Other names charity is known by**

**Registered charity number (if any)**

**Charity's principal address**

Low Road, Forncett St Mary,	
NORWICH, Norfolk	
<b>Postcode</b>	<b>NR16 1JJ</b>

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Rowan Nigel Francis	Chairman of Trustees	Whole year	
2	Daniel Anthony Marshall-Bull	Treasurer	Whole year	
3	Miranda Ellis	Trustee	Whole year	
4	Neal Davis	Trustee	Whole year	
5	Will Herschel-Shorland	Trustee	From 24th April 2020	
6	Jack Pishhorn	Trustee	From 24th April 2020	
7				
8				
9				
10				
11				
12				
13				
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17  
18  
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**Names of the trustees for the charity, if any, (for example, any custodian trustees)**

Name	Dates acted if not for whole year
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**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address

**Name of chief executive or names of senior staff members (Optional information)**

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**Section B Structure, governance and management**

**Description of the charity's trusts**

Type of governing document (eg. trust deed, constitution)	Charitable Incorporated Organisation (Foundation model) Charitable objects. Amended 30th July 2019.
How the charity is constituted (eg. trust, association, company)	CIO foundation model whose only voting members are it's Trustees.
Trustee selection methods (eg. appointed by, elected by)	Interview and appointed by existing trustees.

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Policy adopted for the induction and training of Trustees. Trustees are briefed on the history of the charity and its objectives. They are made aware of their responsibilities and are provided with the Charity Commissioner's guidance on the responsibilities of a trustee. They are given a comprehensive health and safety briefing. The Trustees meet regularly every three months to manage its affairs. Extra meetings are called if a major policy decision is required before the next scheduled meeting. At present the day to day administration of the charity is undertaken by Dr Rowan Francis, Chairman of the Trustees, until a new general manager is appointed. The Trustees are assessing the major risks to which the charity is exposed and introducing systems and procedures to mitigate the risks identified.

## Section C

## Objectives and activities

**Summary of the objects of the charity set out in its governing document**

To advance the education of the public in all aspects of the development of Great Britain's industrial heritage through the provision and maintenance of a museum and by the preservation, maintenance and demonstration of its collections of steam powered engines from the beginning of the industrial revolution to the 21st century. The collections are to be preserved for long term public benefit.

In the exercise of its powers the trustees of the charity have paid due regard to the guidance issued by the Charity Commission on public benefit.

How the trust furthers its charitable aims.

The museum provides education for the public by providing the opportunity to examine the historical work of craftsmen and women who lived long ago and learn about their practices and skills.

The museum is open to the public every Wednesday and Sunday throughout the year.

Visitors are offered educational guided tours and entry is free.

The museum takes part in the annual Heritage Open Days in September, coordinated by the National Trust and includes a free full Steam Operating day for the general public who may not be able to afford the normal entry charge for a Steam Day.

We also offer a free steam day for our local primary school students and their teachers on a normal school week day.

The museum offers a number of other Public Steam Days throughout the year when all the engines in the collection can be experienced running under steam. A charge is made for Adults but Children are admitted free.

The museum is able to provide education, training and research opportunities to our local schools, colleges, University of Third Age, clubs and societies and other national and international organised groups by appointment.

We offer hands on training opportunities for apprentices working in the Heritage Engineering sector.

The museum has a 20 seat video room used to enhance the visitors experience and tell the story of the creation and development of the museum since 1970 and other documentaries about the development of steam power during the 250 years of the Industrial Revolution and its impact on the climate crisis the world is now experiencing.

The museum is able to reach out to a wider national and international audience through its website [www.forncettsteammuseum.co.uk](http://www.forncettsteammuseum.co.uk) and through a dedicated link You Tube channel on the internet.

<https://www.youtube.com/channel/UCt79lCkjr5FOkH-BTvVRSg>

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

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As an entirely volunteer organisation the trust is immensely appreciative of the work done by our volunteers.

Both at trustee level, managing the governance of the trust but also the practical work undertaken by the other 26 volunteers striving to maintain, preserve and demonstrate our wonderful collections for the benefit of public education.

In the 2020 Share Museums East Award Scheme, two of our volunteers, Tony Tompkins and Jane Francis, received Silver Owl Awards for over 25 years volunteering service at the museum.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

## Section D

## Achievements and performance

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**Summary of the main achievements of the charity during the year**

The charity continued its work on the two year process of gaining full Accreditation by the Arts Council, England. This has included the re writing and updating twelve major policies with the help of a museum mentor from another charitable trust.

The trust undertook a major review of its “ Board governance health and procedures” under the guidance of a consultant funded by Share Museums East.

This resulted in the recruitment of two new trustees who have been able to bring a number of additional valuable skills to the trust board.

During the year the charity continued to give advice to Professor Milagrosa Gonzales at the University ESTII in Madrid on the restoration of an 1870 steam beam engine similar to one we have operating at Forncett.

The trust hosted a number of special all day educational events for both national and international societies including:-

The Workers Education Association.

The Deutsche Gesellschaft fur Eisenbahngeschichte during their week long educational tour of major engineering history museums in the UK.

The Norwich Engineering Society.

The Heritage Engineering Network.

The Chairman of the Trust was invited to deliver a number of educational talks to Rotary Clubs, Probus Clubs and Classic Vehicle clubs telling the story of the development of the museum at Forncett and the relevance of the history of the Industrial Revolution to some of the problems it has caused in our modern world like climate change.

As a result of the unexpected Covid 19 Crisis Lock Down the trust had to close its doors to public visitors on Friday 20th March 2020.

This will have a major impact on income generation for the following year 2020-2021.

The trust was granted a payment of £10.000 from the government grants to support museums in the Heritage sector.

The trust board started work in planning how to mitigate the ongoing effect of Covid closure and putting plans in to be able to welcome visitors back at the earliest opportunity.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The policy of the trustees is to maintain sufficient liquid reserves( £6000) to cover operational costs for a period of six months.

### Details of any funds materially in deficit

None

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The charity's principle sources of funds are the admission charges for Steam Operating Days.

Donations made by visitors on free static days.

Specific fund raising appeals for special projects.

Retail, Hospitality and Leisure Grant Fund. South Norfolk District Council. £ 10,000.16th April 2020.

Trust Board skills and sustainability grant from Share Museums East. £1000.

## Section F

## Other optional information

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## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

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Full name(s)

Dr Rowan Nigel Francis	Daniel Anthony Marshall-Bull
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Position (eg Secretary, Chair, etc)

Chair

Treasurer

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**Date**

12 February 2021



Forncect Industrial Steam Museum		1179705		<b>CC17a</b>
<b>Annual accounts for the period</b>				
01/05/2019	<b>To</b>	30/04/2020		

## Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year (8 months) £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
<b>Incoming resources (Note 3)</b>							
<b>Incoming resources from generated funds</b>							
Voluntary income	Donations	S01	6,613	4,024	-	10,637	4,990
Activities for generating funds	Steam Days	S02	8,267	-	-	8,267	2,519
Investment income	None	S03	-	-	-	-	-
<b>Incoming resources from charitable activities</b>							
	N/A	S04	-	-	-	-	-
<b>Other incoming resources</b>							
	Disposal	S05	-	-	-	-	661
<b>Total incoming resources</b>			<b>14,880</b>	<b>4,024</b>	<b>-</b>	<b>18,904</b>	<b>8,170</b>
<b>Resources expended (Notes 4-8)</b>							
<b>Costs of Generating Funds</b>							
Costs of generating voluntary income	None	S07	-	-	-	-	-
Fundraising trading costs	Steam Days + Kitchen Ref	S08	3,082	5,347	-	8,429	613
Investment management costs	None	S09	-	-	-	-	-
<b>Charitable activities</b>							
	Maint. Etc	S10	12,174	4,425	-	16,599	5,044
<b>Governance costs</b>							
	rust Setup Cost	S11	-	1,002	-	1,002	7,268
<b>Other resources expended</b>							
		S12	-	-	-	-	-
<b>Total resources expended</b>			<b>15,256</b>	<b>10,774</b>	<b>-</b>	<b>26,030</b>	<b>12,925</b>
<b>Net incoming/(outgoing) resources before transfers</b>							
		S14	-	376	-	6,750	-
<b>Gross transfers between funds</b>							
		S15	-	-	-	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>							
		S16	-	376	-	6,750	-
<b>Other recognised gains/(losses)</b>							
assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
<b>Net movement in funds</b>			<b>-</b>	<b>376</b>	<b>-</b>	<b>6,750</b>	<b>-</b>
<b>Total funds brought forward</b>							
		S20	3,375	17,306	-	20,681	25,436
<b>Total funds carried forward</b>							
		S21	2,999	10,556	-	13,555	20,681

## Section B

## Balance sheet

		Note	Restricted			Total this year £	Total last year £
	Unrestricted funds £		income funds £	Endowment funds £			
			F01	F02	F03	F04	F05
<b>Fixed assets</b>							
Tangible assets	(Note 9)	B01	150	512,212	-	512,362	512,362
		B02	-	-	-	-	-
Investments	(Note 10)	B03	-	-	-	-	-
<b>Total fixed assets</b>		B04	150	512,212	-	512,362	512,362
<b>Current assets</b>							
Stock and work in progress		B05	-	-	-	-	-
11)		B06	10,000	-	-	10,000	-
(Short term) investments		B07	-	-	-	-	-
Cash at bank and in hand		B08	2,999	10,556	-	13,555	20,681
<b>Total current assets</b>		B09	12,999	10,556	-	23,555	20,681
within one year	(Note 12)	B10	-	-	-	-	967
<b>Net current assets/(liabilities)</b>		B11	12,999	10,556	-	23,555	19,714
<b>Total assets less current liabilities</b>		B12	13,149	522,768	-	535,917	532,076
<b>Creditors: amounts falling due after one year</b>							
	(Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges		B14	-	-	-	-	-
<b>Net assets</b>		B15	13,149	522,768	-	535,917	532,076
<b>Funds of the Charity</b>							
Unrestricted funds		B16	13,149			13,149	2,558
Restricted income funds (Note 13)		B17	-			-	-
		B18		522,768		522,768	529,518
Endowment funds (Note 13)		B19			-	-	-
<b>Total funds</b>		B20	13,149	522,768	-	535,917	532,076

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Dr R N Francis	
	Mr D A Marshall-Bull	

Cells highlighted in Yellow contain formulas to add up columns C,D and E but these are not protected cells

Cells highlighted in Blue contain formulas in protected cells. The protection can be removed from the tools menu

Note 1 **Basis of preparation**

***This section should be completed by all charities.***

**1.1 Basis of accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with\* 

✓

 Accounting Standards;
- or 


 Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

[\*\* except for the following].

***Give details in this box if a different standard has been followed.***

\* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick “Accounting Standards”;
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick “Financial Reporting Standards for Smaller Enterprises (FRSSE)”.

\*\* - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

**1.2 Change in basis of accounting**

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

***This represents the first full year of accounts for the trust as the previous 'year' was only 8 months due to trust status being acquired in August.***

§ if no changes have been made to accounting policies then delete these words.

**1.3 Changes to previous accounts**

No changes have been made to accounts for previous years (§§ except for the following).

***Give details in this box of any material changes that have been made.***

§§ if no changes have been made to accounts for previous periods then delete these words.

**Note 2 Accounting policies**

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

**INCOMING RESOURCES**

<b>Recognition of incoming resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>• the charity becomes entitled to the resources;</li> <li>• the trustees are virtually certain they will receive the resources; and</li> <li>• the monetary value can be measured with sufficient reliability.</li> </ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.
<b>Investment gains and losses</b>	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**EXPENDITURE AND LIABILITIES**

<b>Liability recognition</b>	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
<b>Governance costs</b>	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
<b>Grants payable without performance conditions</b>	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
<b>Support Costs</b>	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**ASSETS**

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
<b>Investments</b>	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
<b>Stocks and work in progress</b>	These are valued at the lower of cost or market value.

**POLICIES ADOPTED  
ADDITIONAL TO OR  
DIFFERENT FROM THOSE  
ABOVE**

None

**Section C****Notes to the accounts****Note 3 Analysis of incoming resources**

*Incoming resources may be further analysed if this would help the reader of the accounts.*

	<b>Analysis</b>	<b>This year £</b>	<b>Last year £</b>
<b>Voluntary income</b>	Misc Donations	8,833	4,990
	Council/ Gov Payments (Restricted)	1,000	-
	Private Hire	804	-
		-	-
		-	-
	<b>Total</b>	<b>10,637</b>	<b>4,990</b>
<b>Activities for generating funds</b>	Steam Up Days (Total)	-	2,519
	Steam Up Admissions	4,611	-
	Steam Up Café	3,656	-
		-	-
		-	-
	<b>Total</b>	<b>8,267</b>	<b>2,519</b>
<b>Investment income</b>	Bank Interest 0%	-	-
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>Incoming resources from charitable activities</b>	Sold Assets (Including Scrap)	-	661
		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>661</b>

**Note 4 Analysis of resources expended**

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
<b>Costs of generating voluntary income</b>	None	-	-
		-	-
		-	-
		-	-
	<b>Total</b>	-	-
<b>Fundraising trading costs</b>	Steam Up Days inc Café	-	613
	Kitchen Build	5,347	-
	Café Costs	2,502	-
	Parking Costs	220	-
	Other Steam Up Costs	360	-
<b>Total</b>	8,429	613	
<b>Investment management costs</b>	None	-	-
		-	-
	<b>Total</b>	-	-
<b>Charitable activities</b>	Maint. Buildings & Collection	16,599	5,044
		-	-
		-	-
		-	-
	<b>Total</b>	16,599	5,044
<b>Governance costs</b>	Setup of Trust, Legal etc	1,002	7,268
		-	-
	<b>Total</b>	1,002	7,268

**Note 5 Support Costs**

*Please complete this note if the charity has analysed its expenses using activity categories and has support costs.*

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>Total</b>	-	-	-	-

**Note 6 Details of certain items of expenditure****6.1 Trustee expenses**

*Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).*

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
0	1
	reimbursement
£ -	£ 39.00

**6.2 Fees for examination or audit of the accounts**

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).*

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
None	None
None	None

**Note 7**                      **Paid employees***Please complete this note if the charity has any employees.***7.1 Staff Costs**

	This year £	Last year £
Gross wages, salaries and benefits in kind	-	-
Employer's National Insurance costs	-	-
Pension costs	-	-
<b>Total staff costs</b>	-	-

**7.2 Average number of full-time equivalent employees in the year**

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
<b>Total</b>	-	-

**7.3 Defined contribution pension scheme***Please complete if a defined contribution pension scheme is operated.*

Brief details of the scheme

None

	This year £	Last year £
The costs of the scheme to the charity for the year	0	0
The amount of any contributions outstanding at the year end	0	0
The amount of any contributions prepaid at the year end	0	0



**Note 9 Tangible fixed assets***Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	476,212	-	150	36,000	-	512,362
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	476,212	-	150	36,000	-	512,362

**9.2 Accumulated depreciation and impairment provisions**

<b>**Basis</b>	SL or RB				
<b>** Rate</b>					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

**9.3 Net book value**

Brought forward	476,212	-	150	36,000	-	512,362
Carried forward	476,212	-	150	36,000	-	512,362

**9.4 Revaluation***If any fixed assets have been revalued please give details of the valuer and method of valuation*

Museum Collection valued as scrap (by mass) from www.lkm.org.uk on 18/02/2019. Due to Covid 19 causing instability within global markets in 2020 the Trustees have chosen not to revalue the collection this year.

\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

**Note 10 Investment assets**

*Please complete this note if the charity has any investment assets.*

**10.1 Fixed assets investments**

	£
Carrying (market) value at beginning of year	-
<b>Add:</b> additions to investments at cost	-
<b>Less:</b> disposals at carrying value	-
<b>Add/(deduct):</b> net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

*Please provide below:*

**10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.**

**10.3 A breakdown of the income from investments agreeing with SOFA row S03.**

**Analysis of investments**

	10.2 Market value at year end £	10.3 Income from investments for the year £
<b>Investment properties</b>	-	-
<b>Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes</b>	-	-
<b>Investments in subsidiary or connected undertakings and companies</b>	-	-
<b>Securities not listed on a recognised Stock Exchange</b>	-	-
<b>Cash held as part of the investment portfolio</b>	-	-
<b>Other investments</b>	-	-
<b>Total</b>	-	-

**10.4 Material investment holdings**

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

<b>Investment held</b>	None
<b>Market Value</b>	0

**Note 11 Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**Analysis of debtors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors - NCC Covid Grant 2021	10,000.0	-	-	-
Prepayments and accrued income	-	-	-	-
<b>Total</b>	<b>10,000.0</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note 12 Creditors and accruals**

*Please complete this note if the charity has any creditors or accruals.*

**12.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**12.2 Security over assets**

*If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.*

None

**Note 13 Endowment and restricted income funds**

Please complete this section if the charity has any endowment or restricted income funds.

**13.1 Funds held**

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).

Fund Name	Type PE, EE or R	Purpose and Restrictions
None		

**13.2 Movements of major funds**

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Gains and losses £	Fund balances carried forward £
None	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total Funds</b>	-	-	-	-	-	-

**13.3 Transfers between funds**

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount
None			0

## Note 14 Transactions with related parties

*If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.*

### 14.1 Remuneration and benefits

*Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.*

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £
None		0	0

### 14.2 Loans

*Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.*

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties	Jane Francis	Catering Manager	0	968
Due from trustees and related parties	None		0	0

### 14.3 Other transaction(s) with trustees or related parties

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.*

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £
None			0	0

**Note 15 Additional Disclosures**

**The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.**

The Forncett Industrial Steam Museum was founded in 1970 by Dr Rowan Francis and this personal collection was opened to the public on a regular basis.

In 2016 he decided the best way to secure the future of this fine collection was to seek charitable status and gift the

entire collection with all its buildings and land on which it stood to the new Charitable Incorporated Organisation.

He started an appeal fund and raised £35 000 to pay for all the costs of legal work and infrastructure developments

that were needed to complete the transfer.

The Museum was granted CIO status on 29th August 2018.

The first Trust Annual Report covered the period 29 August 2018 to 30th April 2019.

Please note that this period was the museum's low season when visitor numbers are low and the more costly maintenance projects are undertaken.

As a result of the unexpected Covid 19 Crisis Lock Down the trust had to close its doors to public visitors on Friday 20th March 2020.

This will have a major impact on income generation for the following year 2020-2021.

The trust was granted a payment of £10 000 from the government grants to support museums in the Heritage sector.

The trust board started work in planning how to mitigate the ongoing effect of Covid closure and putting plans in to be able to welcome visitors back at the earliest opportunity.