

The Brunel Museum

(a company limited by guarantee)

Annual report and financial statements

For the year ended 31 December 2020

Registered Company No. 02488877

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Reference and administrative information

For the year ended 31 December 2020

Trustees	K Adams P R Craddock T G Grimwade N A Mansell M P Nolan D B Skelley
Secretary	M P Nolan
Advisors	Ed Bazalgette Julia Elton
Charity registered number	1003287
Company Number	02488877
Accredited Museum	1961
Registered office	Brunel Engine House, Railway Avenue London SE16 4LF
Independent Examiner	Azets 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN
Chartered Accountants	Buzzacott LLP 130 Wood Street London Unity Trust Bank plc Nine Brindley Place 4 Oozells Square Birmingham B1 2HB
Bankers	HSBC Redriff Road London SE16 7LL

Chair's report

For the year ended 31 December 2020

I was excited to commence Chairship of the Museum Trustees in January 2020. With a background in the design and delivery of transport infrastructure and as a Chartered engineer I was keen to enable the historic story of the Thames Tunnel and its pioneering leaders to be shared far and wide through the museum and its activities and reputation.

Common to the world of arts and culture, the Brunel Museum's ability to fulfil its potential with regards to education and learning, community utilisation, and visitor experience was severely impacted by the COVID-19 pandemic, the government requirement for closure for much of the year and social distancing in the short periods of time when the Museum was open.

Much of the work of the Board of Trustees in 2020 was focussed on cash flow analysis and scenario planning, applying for emergency grant funding, staff recruitment and delivery of activities associated with the successful grant awards.

The trustees appointed Kathryn Adams as Treasurer in April 2020 following a period of time without a Treasurer.

The Museum was successful in being awarded the following emergency and recovery grants for which the Trustees are very grateful to the awarding bodies:

Heritage Emergency Grant, National Lottery Heritage Fund: £57,000: Received in May 2020 the funding enabled the execution of a robust risk assessment for the reopening of the Museum. When the Museum reopened in August it was to find the funding invaluable in safely equipping the Museum, training staff and volunteers, making vital improvements around communications and including the local community. In short it generated new impetus and morale enabling the Museum to be able to engage more meaningfully with its visitors and online community in the Autumn.

Historic England's COVID-19 Emergency Response Fund: £11,000: Received in July 2020 the funding enabled the creation of detailed digital records of the site buildings, the production of 3 virtual tours with interpretation and a voiceover (1843, 1869 and 2020) via Poly Google, and a Mozilla Hub. The project completed at the end of October and was successfully delivered to programme and budget. In the light of the recent second Coronavirus Pandemic lockdown in December 2020, the project with its easy remote access, proved to be particularly timely.

DCMS Culture Recovery Fund (1) Arts Council: £180,000: Received in October 2020. This grant has proved to be a lifeline for the continuing survival of the Museum especially after the announcement of the second Lockdown in December 2020. In March 2021, we secured a second grant from the same programme which covered our running costs and special projects from April – June 2021.

These grants have enabled the Museum to survive the periods of enforced closure during the year and build a foundation for working towards financial sustainability as we reopen and move forward with our strategic plan. The board recognises the need to continue to monitor and manage our financial resources very closely due to ongoing uncertainty around the likely ongoing impact of COVID-19.

In addition to the above support, the Museum received £13,007 in grants from Southwark Council due to the forced closure of the Museum.

A fundraising campaign organised through Virgin Giving raised £6,105 in donations.

The Museum took advantage of the governments job retention scheme furloughing the Learning and Volunteer Manager from 1 April 2020 to the end of May 2020 when grant funding was secured to fund the position.

Chair's report

For the year ended 31 December 2020

The Museum also took out a £25,000 loan via the government backed bounce back loan scheme for the purposes of cashflow management. The loan is interest free for the first year of the term.



Kathryn Adams Trustee (on behalf of Dana Skelley OBE – Chair)

Date: 27 SEPTEMBER 2021

Trustees' report

For the year ended 31 December 2020

The Board of Trustees hereby presents its annual report on the affairs of The Brunel Museum ('the Charity') together with the independently examined financial statements for the year ended 31 December 2020.

Structure, Governance and Management

Constitution

The Charity, registered number 1003287, is constituted as a company limited by guarantee, company number 2488877, and is governed by its Memorandum and Articles of Association. The guarantee of individual members is limited to £5.

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

Kathryn Adams	(appointed 08 April 2020)
Peronel Rosemary Craddock	
Emily Julie Naomi Gee	(resigned 03 February 2020)
Tiffany Gabrielle Grimwade	
Benjamin James Hobbs	(resigned 12 February 2020)
Nicholas Anthony Mansell	
Andrew James McManus	(resigned 31 May 2021)
Maureen Patricia Nolan	
Jane Mary Stancliffe	(resigned 31 May 2021)
Danielle Barbara Skelley	(appointed 16 January 2020)

Secretary

Maureen Patricia Nolan

No trustee had any contract or arrangement of a material nature with the Charity during the year under review.

The trustees are able to co-opt new trustees and they do this to ensure that there is a balance of skills on the Board. New trustees are provided with a set of relevant documents when they join (such as the governing documents, recent accounts, recent minutes and guidance from the Charities Commission about the role of a Trustee). The Secretary, Museum Director and the Accountant alert the trustees to any current developments as necessary at Board meetings.

Trustees' report (continued)

For the year ended 31 December 2020

Public Benefit

The trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The Brunel Museum exists to educate the public in the works of Marc Brunel, Isambard Kingdom Brunel and Henry Marc Brunel, particularly the construction of the Thames Tunnel, the SS Great Eastern, Hungerford Bridge and Tower Bridge, as well as to preserve and enhance the Engine House and Grand Entrance Hall for the public benefit. It further acts to provide a recreational facility for local residents and for the public at large in Rotherhithe.

Organisational Structure

The policies and activities of the Charity are established and controlled by the Board of Trustees. The Board meets approximately monthly, although during 2020 the board met on a more frequent basis to keep abreast of the financial viability of the museum, particularly before the successful award of emergency and recovery grants. The Board appointed Buzzacott as Accountants in February 2020.

Staff and volunteer changes during 2020

- Contract completion of the Interim Chief Operating Officer, Stuart Barr (February 2020)
- Appointment of new Museum Director, Cathy Pütz (May 2020)
- Contract Completion of new Museum Director, Cathy Pütz (October 2020)
- Recruitment of new Museum Director (October 2020)
- Appointment of Interim Head of Operations on a self employed consultancy basis, Khalil Mohammed (November 2020)
- Appointment of part time Business & Finance Manager, Sarah Kuklewicz (November 2020)
- Appointment of new Museum Director, Katherine McAlpine (January 2021)

The policies and activities of the Charity are established and controlled by the board of trustees. The board meets approximately monthly. The Museum Director has management responsibility on a day to day basis, and the Board has set limits to authorised expenditure without Board approval.

Staff and volunteer changes during 2019

- Resignation of the Learning Manager, Katie Edwards (August 2019).
- Retirement of the Director, Robert Hulse (notice given November 2019).
- Appointment of the Interim Chief Operating Officer, Stuart Barr (October 2019).
- Appointment of a new Learning and Volunteer Manager, Clara Pereira (November 2019).
- Appointment of Heritage Manager, Julian Ayres, NLHF funded post (December 2019).
- Initiated recruitment of new Museum Director, (December 2019).
- Resignation of Accountant, Michael Ray, (December 2019).
- Recruitment of 14 new volunteers, loss of 4 existing volunteers.

The Charity is an Accredited Museum and the London Transport Museum provides curatorial advice.

Risk Management

The Charity's operations are subject to various risks that are kept under review by the trustees. General risks include loss of income, over reliance on single income streams, staff retention, physical security of the museum, safety of staff, volunteers and visitors. Steps have been taken to mitigate these risks.

Trustees' report (continued)

For the year ended 31 December 2020

The main risk focus for the 2020 year has been the financial viability of the museum following the massive interruption to business caused by the COVID-19 restrictions.

The risk of the absence of a Trustee Treasurer was mitigated in April 2020 with the appointment of Kathryn Adams who has proven to be a transformational Treasurer.

Registration for VAT was identified as a risk and mitigated with the Museum becoming registered from 1 July 2020.

Objectives and Activities

This is London's story of an engineering family that changed the World. The Charity's objects are:

- (1) to preserve and encourage the preservation for the public benefit of the Engine House and the Grand Entrance Hall situated in Rotherhithe Street, Greater London and the precincts thereof by such means as may be necessary;
- (2) to educate the public in the appreciation of the engineering works of Marc and Isambard Brunel, particularly the construction of the Thames Tunnel, and to publish and catalogue, leaflet or other material in connection therewith; and
- (3) to provide a recreational facility for local residents and for the public at large at Rotherhithe and, subject thereto, to generally enhance the surrounding conservation area.

The Trustees have agreed a statement of purpose:

"To preserve and share widely the ground-breaking stories of the Thames Tunnel project and the outstanding achievements of the Brunel family and their relevance to our lives today. We inspire communities through exploration, learning and performance".

Brunel Museum's 6 Strategic Aims for 2019- 2024
2020 activities in support of the Strategic Aims

We will put place making at the heart of Brunel's London story

Enhancing the experience of all who visit the site through making improvements to our facilities, building connections and visibility in our neighbourhood.

- In July 2019 the Museum received a First Round Pass of £1.6m including a Development Grant of £200,000. The Board decided not to halt the Heritage Fund (NLHF) project in March 2020 as it had a dedicated Heritage Manager and partnership funding was ring-fenced for the Development Phase, which started actively in January 2020. The need for momentum for the project gave the Project Team and Design Team focus during a difficult year, and their achievements have been significant. This is partly down to the hard work and impetus that a £3m project generates, with regular input from a number of expert consultants working on the project bringing added knowledge to the table. Importantly, the project is central to the Museum's forward planning for long term sustainability and financial resilience. We plan to submit our Second Round Application in 2021 and continue to prepare for the delivery of a project that promises to transform this small industrial museum into an inclusive and environmentally-friendly attraction for everyone to enjoy.

Trustees' report (continued)

For the year ended 31 December 2020

We will interpret broadly the many stories of our buildings and our collection.

Improving the standard of curation conservation display and interpretation of our story and collections. Sharing the achievements of the Brunel engineering family in London and ensuring there is a relevant entry point for everyone.

- The Brunel Reinvented project has enabled us to review our visitor experience and identify improvements to the overall visitor journey and to the Museum's displays and interpretation. The resulting Interpretation Plan outlines a more cohesive approach to telling the Brunels' story across our site, making the most of the historic buildings and identifying opportunities to display more of the Museum's collections. Consultation with target audiences continues to inform the plan, ensuring that the proposed interpretation is appealing and relevant.
- A interactive kiosk, showing five films developed from the Museum's collection of Thames Tunnel watercolours, was added to the exhibition in the Engine House. The films bring aspects of the tunnel vividly to life – from designing the tunnel, to its progress and the people behind the project. We are very grateful to the British Tunnelling Society for their kind support of this exhibit.
- Supported by the Brunel Reinvented project, we have developed a conservation management plan for the Museum's historic buildings, and a conservation plan for the archives and collections, which will help us to safeguard our heritage assets for the future. We continue to care for the Museum's collections, and have upgraded our data loggers to help us better monitor environmental conditions.
- **Victorian Christmas, December 2020**
Children and families were invited to make their own Christmas decorations and take part in a detective trail to find out more about Marc Brunel and his family.
We targeted these activities for families and children age 7-11.
We had five families booked, but we had to cancel due to Tier 3 restrictions in London, and activities were offered online instead.

We will bring more people to Brunel's story and legacy.

Focusing more on the contemporary relevance of the Brunels, widening the museum's audiences broadening the diversity of our volunteer programme and creating closer links and partnerships with our community and London boroughs to increase our impact both locally and across Greater London.

- A key output from the Brunel Reinvented project has been an Activity Plan, aimed at increasing access to the Brunels' story to diverse audiences, and particularly those from our local communities. The plan has been informed by extensive audience consultation, carried out during lockdown and, where Covid restrictions allowed, through activities including a popup at Surrey Quays shopping centre and outreach to local community groups. We have built our local network and developed partnerships with organisations who will be key to the delivery of this plan, and increasing our reach with our local communities.
- We ran an especially successful programme in the February 2020 half term, attracting around 170 children plus their families across five days. 55% of attendees rated the content of the activities as "exceptional", and comments included "everything was great" and "all good!".
- **Summer Activities, August 2020**
The summer programme was designed with close links to the national curriculum, on a theme of 'Play and Learn'. Children visited our shaft and met an actor playing Sir Marc Brunel. Volunteers helped the children

Trustees' report (continued)

For the year ended 31 December 2020

build bridges and have fun creating their own paintings. These events ran within a few days of re-opening when many volunteers were still self-isolating/absent, so were a genuine achievement. We focused on engaging young people through COVID-secure hands on sessions that included craft, a local treasure trail, and bridge building, enabling participants to try new skills whilst learning about the Brunel family, the local area and the famous tunnel through storytelling and creativity. We aimed for children age 7-12 accompanied by family/carers, who as a group would enjoy the Museum and Tunnel shaft for a couple of hours of planned activities. We welcomed 9 families, 18 children in total.

- **Open House Weekend + OH Families, September 2020**

Open House London weekend provided the opportunity for a major exercise in community consultation incorporating the Brunel Museum Reinvented project. We welcomed over 200 visitors on site, over the 2 days. We worked with designer Graham Rains-Bird to create a large poster inviting visitors to donate via the tap-to-donate terminal (and promoted our online appeal) placed in a prominent location in the Tunnel Shaft. It generated good feedback and some encouraging donations.

Families' activities took place in the tunnel shaft and the Brunel Museum Reinvented Project community consultation took place in the south garden. Mr Brunel (aka Tim) was onsite running three tours, at 1.30pm, 2.30pm and 3.30pm in the shaft for both children and adults.

Children were able to connect with the original engineering drawings of Marc Brunel's famous tunnel under the Thames and create their own interpretations of Marc's Brunel watercolour designs.

Following Covid-19 regulations we were able to book 3 families at one time, and each family had their own materials on the table. The activities in the shaft were targeted for families and children age 6-12. and we welcomed 27 children in total.

- We developed engagement via various social media channels, adding followers throughout the year:

	Facebook	Twitter	Instagram
Quarter	Followers	Followers	Followers
2020-Q1	2,878	4,105	740
2020-Q2	3,118	4,160	947
2020-Q3	3,232	4,298	1,051
2020-Q4	3,486	4,423	1,150

We will help to inspire a new generation of engineers.

Programming that will bring underrepresented people to the field of engineering by working with young women and people of BAME heritage.

- **Hosting the Accelerate Programme, December 2020**

The Accelerate programme is an educational and mentoring programme that aims to increase diversity in professions related with the build environment.

This programme was targeted at A-Level students, and we welcomed 15 students. Students used the Tunnel shaft, the Thames foreshore and the building environment around the area as their research for the workshops.

- **Hosting the SE16 Youth STEAM Project, December 2020**

The Brunel Museum partnered with SE16 Youth Initiative Project, funded by Southwark Council.

Trustees' report (continued)

For the year ended 31 December 2020

This was the beginning of a collaboration between Brunel Museum and Bizzie Bodies www.bizziebodies.co.uk, who were the leading partners on this project.

The young people that participated in this project had the opportunity to develop skills in STEAM, history, climate change and aspects of Victorian architecture. The project was led by experts in Architecture, Digital Design, 3D Printing, Coding and Art and it was targeted at Sixth form students. Their research was based around the Thames tunnel, Marc Brunel and his family and women in STEM. The students visited the Museum, met the team and had a tour of the Museum and shaft by one of our guides. They also attended a session in the shaft led by Spectrum Drama and they were interviewed on site by a professional filmmaker. The outcome was to create a 3D piece from their research that they would showcase and share with the community at the Museum. We welcomed 9 students.

We will encourage growth and sustainability through commercial prowess.

Developing our broad network of friends and supporters while continuing to encourage visitors to receive entrance fees and gift shop expenditure.

Severely impacted by the government's requirements for COVID-19 lockdown we continued our partnership with Midnight Apothecary – enabling some public events utilising the museum site.

- Chanel 5, Brunel: The man who built Britain
- Modulus Quartet, Live streaming concert
- BBC, The Great British Menu
- Festival UK 2022, interview with Roma Agrwal
- Music video
- BBC, The Great British Innovations

We will ensure effective governance and administration.

Governance improvements continued to be taken forward in 2020, including:

- a review of induction material provided to new Trustees,
- a review of Museum Policies and procedures,
- plans for Trustee awaydays and training.

Financial Review

The trustees regard the financial position and the level of activity of the Charity at 31 December 2020 as of concern. This is due to the necessitated Museum closure for much of the year under government requirements for the COVID-19 pandemic.

Plans and mitigations were identified, including full risk assessments and associated actions for the re-opening of the Museum and public activities in August 2020.

Emergency and Recovery funding, as outlined in the Chair's Report was secured enabling a six month period under a new Director. Positive trading since reopening has resulted in an extension of the Director's employment contract, who remains in post at the time of writing.

However, the Museum's 2020 income was considerably lower than in previous years and Trustees continue to monitor the financial position extremely closely and control costs and expenditure tightly.

Trustees' report (continued)

For the year ended 31 December 2020

Reserves Policy

Total reserves stand at £404,045, of which £325,212 are Restricted Funds designated by donors for specific purposes (see note 18 in these Accounts) and £38,778 (see note 17) are Reserves that have been designated by the Trustees. The remaining are Unrestricted Funds that can be used at the Trustees entire discretion to deliver the Museum's aims.

Of the Restricted funds, £164,073 is the value of the Brunel drawings and other artefacts which are shown in the accounts within fixed assets.

The Trustees have agreed a Reserves Policy, calculation of which is an integral part of the board's strategic planning, forecasting and risk management. The Trustees consider it appropriate to maintain the following:

- £13,515 as a Continuation Fund, sufficient to cover staff costs for the minimum periods of contractual employment and the running costs of the Museum for a period of three months. This three month operating reserve will ensure the Museum's core activities can continue during a period of unforeseen difficulty and support trading through potential adversity.
- £3,000 as a Fund maintained to ensure the Trustees are able to secure the collection in the event of closure of the Museum.

The level of reserves will be monitored and reviewed by the Trustees on at least an annual basis. Any substantial call on, or contribution to reserves will be reported to Trustees and reserves will be reviewed should there be any significant change in the environment in which the Museum operates.

Plans for Future Periods

COVID-19 has dramatically impacted our future plans. Footfall continues to be impacted by closure and social distancing and the museum re-opened for restricted activities in May 2021.

Our online and digital offers are being enhanced with the development of digital displays and an escape room game. We continue to build an increased presence across various Social Media platforms.

We continue to seek additional support to fund Museum Operations, however activities throughout 2021 so far indicate the organisation is progressing towards a position of financial sustainability.

The design and development of the capital project to enhance the visitor experience has continued throughout 2020, although it requires considerable sponsorship and funding in an increasingly difficult climate.

2021 is about financial recovery and rebuilding the Museum's audiences, with a focus on our local community. With the Government's roadmap out of lockdown, the Museum's focus throughout 2021 so far has been on outdoor hospitality, retail and weddings. Midnight Apothecary events returned, with a renewed focus on the Thames Tunnel story. Micro Weddings for up to fifteen guests have been trialled, along with larger gatherings where permitted ahead of the development of a wider 'Weddings' package. With many still cautious about leaving their homes, the online Escape Room launching in April 2021 supported our telling key stories of the Thames Tunnel's history and development of audience engagement. We continue to investigate opportunities to reintroduce family programming and also guided walks and tours.

The Museum will be an active participant in its local community, bringing its stories to as diverse an audience as possible. Following the success of LGBT History month programming in February 2021, the Museum will continue

Trustees' report (continued)

For the year ended 31 December 2020

to create programmes created with and for the LGBTQ+ community, including a queer history walking tour and a Pride in Engineering series of films. Our education work will focus on bringing STEM workshops to a wide audience, building on work with young black women.

As well as the engineering success of the Brunel family, we will find innovative ways to tell the stories of the men who built the tunnel, including working with Cemetery Tours to reveal the lives of the labourers buried in St Mary's Rotherhithe. Engagement with and training of our volunteers is vital to this work. Building on Museum as Muck workshops revealing working class histories, volunteers will be equipped to deliver their own research. Engagement with the local community and surfacing marginalised histories paves the way for a successful Round 2 submission to the NLHF Brunel Reinvented project.

Statement of Trustees' Responsibilities

The charity trustees (who are also directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which 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, They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report has been prepared in accordance with the Accounting and Reporting by Charities Statement of Recommended Practice, and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Signed on behalf of the trustees by:



Kathryn Adams Trustee

Date: 27 SEPTEMBER 2021

Independent examiner's report

For the year ended 31 December 2020

Independent examiner's report to the trustees of The Brunel Museum

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020, which are set out on pages 13 to 30.

Responsibilities and basis of report

As the trustees of the charity (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 your company'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

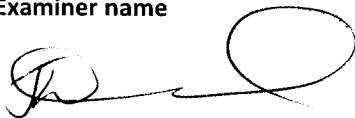
Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales.

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Examiner name



John Howard (FCA)

Date: 28 September 2021

For and on behalf of Azets Audit Services
Regis House
45 King William Street
London
EC4R 9AN

Statement of financial activities

For the year ended 31 December 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total 2020 £	Total 2019 £
Income from:					
Donations			7,892	7,892	5,177
Income from charitable activities	3	350,121	22,311	372,432	213,171
Income from other trading activities	5	-	23,071	23,071	15,979
Other income	6	-	25,176	25,176	3,864
Total		350,121	78,450	428,571	238,191
Expenditure on					
Raising funds	7	-	49,150	49,150	106,466
Charitable activities	8	254,758	41,010	295,767	141,834
Total		254,758	90,160	344,918	248,300
Profit/(loss) for the year		95,363	(11,710)	83,653	(10,109)
Net movement in funds		95,363	(11,710)	83,653	(10,109)
Reconciliation of funds:					
	17 - 19				
Total funds brought forward		221,995	98,397	320,392	330,501
Transfers		7,854	(7,854)	-	-
Net movement		95,363	(11,710)	83,653	(10,109)
Total funds carried forward		352,212	78,833	404,045	320,392

The Statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derived from continuing operations during the above two financial periods.
The notes on pages 16 to 30 form part of these financial statements.

Balance sheet

As at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets	13		191,829		177,982
Current assets					
Stock	14	9,560		8,592	
Debtors	15	44,443		12,401	
Cash at bank and in hand		223,807		150,163	
		277,810		171,156	
Creditors: amounts falling due within one year	16	(40,528)		(28,746)	
Net current assets			237,282		142,410
Creditors: amounts falling due more than one year			(25,067)		-
Net assets	19		404,045		320,392
Charity Funds					
Unrestricted funds	17	78,833		98,397	
Restricted funds	18	325,212		221,995	
Total funds		404,045		320,392	

Balance sheet (continued)

As at 31 December 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and;
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

The financial statements were approved by the trustees and signed on their behalf by:



Kathryn Adams Trustee

Date: 27 SEPTEMBER 2021

The notes on pages 16 to 30 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2020

1. General information

The Brunel Museum ("the charity") is a company limited by guarantee. It operates in accordance with the Memorandum and Articles of Association adopted on 4 March 2017. If the charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. Its registered office and principal place of business is Brunel Engine House, Railway Avenue, London, SE16 4LF. The charity registration number is 1003287 and the company number is 2488877. The charity is incorporated in England and Wales.

2. Principal accounting policies

2.1 Basis of preparation

These accounts have been prepared for the year ended 31 December 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to these accounts.

The accounts 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)", 'The financial reporting standard applicable in the UK and Republic of Ireland ('FRS' 102)' and the Charities Act 2011.

The charity constitutes as public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

2.2 Critical accounting estimates and areas of judgement

There are currently no significant judgements and estimates made by the trustees in the preparation of the accounts.

2.3 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

However, the coronavirus pandemic is an inherent material uncertainty regarding the company's ability to continue as a going concern because it is not possible to predict the outcome of this unprecedented event. The trustees are implementing contingency plans to mitigate any negative effects and therefore do not believe that the effect of the coronavirus will be significant. The financial statements have therefore been prepared on the going concern basis.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.5 Income recognition

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 including core grants, membership, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Activities for generating funds includes income received from sale of goods in the shop.
- Incoming resources from charitable activities includes income from performance fees and project grants. Grant income included in this category is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income received from tours and admissions are recognised in full in the Statement of Financial Activities under Income received from Charitable activity.
- Investment income is included when receivable.

Grants received for specific purposes are treated as restricted funds. Income is deferred when performance fees or grants are received in advance of the performance or event to which they relate.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is included in the accounts on an accruals basis and includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

a. The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:

- Grants and donations
- Related administration costs

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

b. The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:

- Direct costs
- Related support costs

c. Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charity's activities. Support costs are allocated on the basis of time spent of these activities.

2.7 Tangible fixed assets

The trustees have determined that the additional benefit to members and other users of these accounts of researching the historic cost or of obtaining values for items in the Collection at 1 January 2001 does not justify the costs of such an exercise. Accordingly items in the Collection are carried at nil cost unless they have been purchased by the charity since 1 January 2001.

Costs incurred in acquiring items for the collection are written off to the Statement of Financial Activities in the year of acquisition.

Other tangible assets are stated at cost. Depreciation is provided on tangible assets to write down their value over their estimated useful life. The following rates have been applied:

Collection	No depreciation
Fixtures and fittings	10% - 20% straight line
Office equipment	25% straight line
Brunel drawings	No depreciation

2.8 Stock

Stock is held at the lower of cost and net realisable value. Remaining stocks of the publication "The Brunel's Tunnel", sponsored by the Heritage Lottery Fund and a number of other organisations, are carried in the accounts without value.

2.9 Debtors

Debtors are recognised at their settlement amount, less any provisions for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

2.10 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisitions.

Notes to the financial statements

For the year ended 31 December 2020

2. Accounting policies (continued)

2.11 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

2.12 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.14 Taxation

The Brunel Museum is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2.15 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.16 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

Notes to the financial statements

For the year ended 31 December 2020

2.18 Fund accounting

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

3. Income from charitable activities

	Restricted funds 2020	Unrestricted funds 2020	Total 2020
	£	£	£
Admissions	-	11,810	11,810
Group visits	-	10,501	10,501
Project income (note 4)	350,121	-	350,121
	<u>350,121</u>	<u>22,311</u>	<u>372,432</u>

Income from charitable activities (prior year)

	Restricted funds 2019	Unrestricted funds 2019	Total 2019
	£	£	£
Admissions	-	25,064	25,064
Group visits	-	42,830	42,830
Other	-	48,327	48,327
Project income (note 4)	96,950	-	96,950
	<u>96,950</u>	<u>116,221</u>	<u>213,171</u>

Notes to the financial statements

For the year ended 31 December 2020

4. Project income

	Restricted funds	Total
	2020	2020
	£	£
Brunel Reinvented	120,121	120,121
Heritage Emergency Grant (NLHF)	57,000	57,000
Covid-19 Emergency Response Fund (Historic England)	11,000	11,000
Culture Recovery Fund (Arts Council)	162,000	162,000
	350,121	350,121

Project income (prior year)

	Restricted funds	Total
	2019	2019
	£	£
Playscheme grants	2,500	2,500
Education grants income	1,000	1,000
Conservation of acquisitions	7,450	7,450
Summer Party income	3,000	3,000
Chains Photo income	35,000	35,000
Museum Reinvented income	35,000	35,000
Film income	5,000	5,000
Mobile film facility	8,000	8,000
	96,950	96,950

5. Income from other trading activities

	Restricted funds	Unrestricted funds	Total
	2020	2020	2020
	£	£	£
Shop sales	-	5,350	5,350
Venue hire	-	3,909	3,909
Third party event income	-	13,812	13,812
	-	23,071	23,071

Notes to the financial statements

For the year ended 31 December 2020

Income from other trading activities (prior year)

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total 2019 £
Shop sales	-	15,375	15,375
Cafe	-	390	390
Rights	-	214	214
	<u>-</u>	<u>15,979</u>	<u>15,979</u>

6. Other income

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total 2020 £
Interest receivable	-	120	120
Southwark Council covid grants	-	13,006	13,006
Sundry income	-	12,050	12,050
	<u>-</u>	<u>25,176</u>	<u>25,176</u>

Other income (prior year)

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total 2019 £
Interest receivable	-	342	342
Sundry income	-	3,521	3,521
	<u>-</u>	<u>3,864</u>	<u>3,864</u>

7. Raising funds

	Restricted 2020 £	Unrestricted 2020 £	Total 2020 £
Allocated support costs (note 9)	-	36,756	36,756
Shop purchases	-	2,574	2,574
Admission & Group Visit costs	-	7,175	7,175
Third Party event costs	-	2,645	2,645
Total	<u>-</u>	<u>49,150</u>	<u>49,150</u>

Notes to the financial statements

For the year ended 31 December 2020

Raising funds (prior year)

	Restricted	Unrestricted	Total
	2019	2019	2019
	£	£	£
Allocated support costs (note 9)	10,096	60,301	70,397
Shop purchases	-	9,847	9,847
Workshop & events costs	-	9,403	9,403
Tour costs		16,819	16,819
Total	10,096	96,370	106,466

8. Charitable activities

	Restricted funds	Unrestricted funds	Total funds
	2020	2020	2020
	£	£	£
Project expenditure (note 10)	254,758	-	254,758
Support costs:			
Allocated support costs (note 9)	-	36,756	36,756
	254,758	36,756	291,514
Governance costs			
Accountancy costs	-	2,512	2,512
Legal fees	-	782	782
Independent examination costs	-	960	960
Total charitable activities	254,758	41,010	295,767

Charitable activities (prior year)

	Restricted funds	Unrestricted funds	Total funds
	2019	2019	2019
	£	£	£
Project expenditure (note 10)	65,871	-	65,871
Support costs:			
Allocated support costs (note 9)	-	60,301	60,301
	65,871	60,301	126,172
Governance costs			
Accountancy costs	-	14,402	14,402
Independent examination costs	-	1,260	1,260
Total charitable activities	65,871	75,963	141,835

Notes to the financial statements

For the year ended 31 December 2020

9. Support costs

	Raising funds (note 7)	Charitable activities (note 8)	Total funds
	2020	2020	2020
	£	£	£
Staff costs (note 12)	19,411	19,411	38,822
Consultancy	3,850	3,850	7,700
Collection costs	186	186	372
Premises costs	1,836	1,836	3,672
General office expenses	280	280	559
PR and marketing	175	175	350
Insurance	977	977	1,954
Repair and maintenance	637	637	1,275
Printing and stationary	269	269	538
Subscriptions	116	116	232
Travel costs	46	46	92
Bank charges	265	265	530
Irrecoverable VAT	7,310	7,310	14,621
Depreciation	1,398	1,398	2,796
	36,756	36,756	73,512

Support costs (prior year)

	Raising funds (note 7)	Charitable activities (note 8)	Total funds
	2019	2019	2019
	£	£	£
Staff costs (note 12)	41,435	41,435	82,870
Subcontractor cost	5,555	5,555	11,110
Consultancy	11,311	1,215	12,526
General office expenses	4,118	4,118	8,236
PR and marketing	621	621	1,242
Volunteering expenses	96	96	192
Insurance	1,660	1,660	3,320
Repair and maintenance	2,612	2,612	5,224
Printing and stationary	335	335	670
Subscriptions	70	70	140
Travel costs	81	81	162
Bank charges	118	118	236
Sundry expenses	623	623	1,246
Depreciation	1,762	1,762	3,524
	70,397	60,301	130,698

Notes to the financial statements

For the year ended 31 December 2020

10. Project expenditure

	Charitable activities		
	(note 8)	Total	Total
	2020	2020	2019
	£	£	£
Playscheme costs	-	-	2,286
Environmental Improvements	-	-	440
Tree & garden expenditure	-	-	235
Brunel Drawings/Conservation	4,687	4,687	6,006
Summer Party	-	-	5,882
Chains Photo Purchase	-	-	40,00
Film costs	-	-	11,02
Mobile Film Facility	1,645	1,645	-
Brunel Reinvented	169,876	169,876	-
Heritage Emergency Grant (NLHF)	50,167	50,167	-
Development of Digital Assets	11,000	11,000	-
Culture Recovery Fund	17,374	17,374	-
	254,758	254,758	65,87

11. Trustees' remuneration

During the year ended 31 December 2020 expenses, totalling £nil was repaid to trustees (2019: £1,620 to three trustee). Expenses reimbursed in the prior year related to marketing and postage expenses.

12. Staff costs

	2020	2019
	£	£
Wages and salaries	107,103	74,153
Social security costs	5,414	5,064
Other pension costs	2,325	3,653
Other staff costs	450	-
	115,292	82,870

£76,470 of staff costs are included in project expenditure.

The average monthly number of employees during the year was 3 (2019: 2)

No employees received emoluments in excess of £60,000.

Notes to the financial statements

For the year ended 31 December 2020

13. Tangible fixed assets

	Collection	Fixture and fittings	Equipment	Museum staging & equipment	Total
Cost					
At 1 January 2020	171,711	20,635	11,804	9,586	213,736
Additions	-	9,905	6,738	-	16,643
Disposal	-	-	(1,078)	-	(1,078)
At 31 December 2020	171,711	30,539	17,464	9,586	229,300
Depreciation					
At 1 January 2020	4,583	15,281	6,304	9,586	35,754
Charge for the year	-	1,612	1,184	-	2,795
Disposal	-	-	(1,078)	-	(1,078)
At 31 December 2020	4,583	16,892	6,410	9,586	34,098
Net book value					
At 31 December 2020	167,128	13,647	11,054	-	191,829
At 31 December 2019	167,128	5,354	5,500	-	177,982

14. Stock

	2020 £	2019 £
Publications & goods for resale	9,560	8,592
	9,560	8,592

15. Debtors

	2020 £	2019 £
Trade debtors	1,215	11,500
Accrued Income	33,664	-
Other debtors	9,564	901
	44,443	12,401

Notes to the financial statements

For the year ended 31 December 2020

16. Creditors

	2020	2019
	£	£
Trade creditors	31,011	17,189
Other social security taxes	816	904
Accruals and deferred income	8,701	10,653
Loan	25,067	-
	65,595	28,746

Note : Creditors includes a loan due in more than one year amounting to £25,067.

17. Unrestricted fund analysis

	As at 1 January 2020	Income	Expenditure	Transfers	As at 31 December 2020
Continuation fund	33,500	-	-	(19,985)	13,515
Partnership funding	49,000	-	-	(26,737)	22,263
Acquisition fund	-	-	-	-	-
Closure fund	3,000	-	-	-	3,000
Other unrestricted fund					
General fund	12,897	78,450	(90,160)	38,868	40,055
Total unrestricted	98,397	78,450	(90,160)	(7,854)	78,833

During the year transfers totalling £7,854 (2019: £25,373) were made from Unrestricted to Restricted Funds.

Unrestricted fund analysis (prior year)

	As at 1 January 2019	Income	Expenditure	Transfers	As at 31 December 2019
Continuation fund	60,000	-	-	(26,500)	33,500
Partnership funding	-	-	-	49,000	49,000
Acquisition fund	20,000	-	-	(20,000)	-
Closure fund	-	-	-	3,000	3,000
Other unrestricted fund					
General fund	74,862	141,241	(172,334)	(30,873)	12,897
Total unrestricted	154,862	141,241	(172,334)	(25,373)	98,397

Notes to the financial statements

For the year ended 31 December 2020

18. Restricted fund analysis

		As at 1 January 2020	Income	Expenditure	Transfers	As at 31 December 2020
Brunel drawings fund	a	160,000	-	-	-	160,000
Brunel photograph fund	b	4,073	-	-	-	4,073
Project grants		57,922	350,121	(254,758)	7,854	161,139
Total restricted		221,995	350,121	(254,758)	7,854	325,212

- a) This fund represents the grant income which was used to purchase a collection of Brunel drawings. At present the items included in the Brunel Drawings Fund are currently being held on behalf of the Museum until the necessary arrangements can be made for their display.
- b) Income for this fund was derived from grants received for the purpose of acquiring a photograph of I K Brunel at the launch of the SS Great Eastern.

Restricted fund analysis (prior years)

		As at 1 January 2019	Income	Expenditure	Transfers	As at 31 December 2019
Brunel drawings fund	a	160,000	-	-	-	160,000
Brunel photograph fund	b	4,073	-	-	-	4,073
Project grants		11,566	96,950	(75,967)	25,373	57,922
Total restricted		175,639	96,950	(75,967)	25,373	221,995

Notes to the financial statements

For the year ended 31 December 2020

19. Allocation of net assets between funds

The allocation of net assets between funds as at 31 December 2020 are represented by:

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	164,073	27,756	191,829
Current assets	161,139	116,671	277,810
Current liabilities	-	(40,528)	(40,528)
Non- current liabilities	-	(25,066)	(25,066)
Total net assets	<u>325,212</u>	<u>78,833</u>	<u>404,405</u>

Allocation of net assets between funds (prior year)

The allocation of net assets between funds as at 31 December 2019 are represented by:

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	164,073	13,909	177,982
Current assets	57,922	113,234	171,156
Current liabilities	-	(28,746)	(28,746)
Total net assets	<u>221,995</u>	<u>98,397</u>	<u>320,392</u>

20. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions paid by the company from unrestricted funds to the pension fund and amounted to £2,325 (2019: £3,653). Contributions totalling £nil (2019: £904) were payable from unrestricted funds to the pension fund at the reporting date.

21. Related party transactions

There were no related party transactions during the year ended 31 December 2020 (2019: £1,960 for consultancy services).

22. Control

The charity is considered to have no single controlling party.

Notes to the financial statements

For the year ended 31 December 2020

23. Comparative statement of financial activities

Prior year	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total 2019 £
Income from				
Donations		-	5,177	5,177
Income from charitable activities	3	96,950	116,221	213,171
Income from other trading activities	5	-	15,979	15,979
Other income	6	-	3,864	3,864
Total		96,950	141,241	238,191
Expenditure on				
Raising funds	7	10,096	96,370	106,466
Charitable activities	8	65,871	75,963	141,834
Total		75,967	172,333	248,300
Profit for the year		20,983	(31,092)	(10,109)
Net movement in funds		20,983	(31,092)	(10,109)
Reconciliation of funds	17 - 19			
Total funds brought forward		175,639	154,862	330,501
Transfers		25,373	(25,373)	-
Net movement		20,983	(31,092)	(10,109)
Total funds carried forward		221,995	98,397	320,392