

WISBECH AND FENLAND MUSEUM

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

WISBECH AND FENLAND MUSEUM

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WISBECH AND FENLAND MUSEUM

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Wisbech and Fenland Museum Trustee Company Limited, Corporate Trustee The Directors of the Corporate Trustee are as follows:- R.S.G. Barnwell Esq., Chairman R. Powell Esq. Councillor D. Oliver D.W. Ball Esq., Vice Chairman M. Lawrence Esq. R. Beal Esq. C.I. Brodie Esq. Councillor D. Topgood Mrs H. Strudwick S.J. McGregor Esq. P.R. McGregor Esq.
Charity registered number	311307
Principal office	Museum Square Wisbech Cambridgeshire PE13 1ES
Accountants	Whitings LLP 12-13 The Crescent Wisbech Cambridgeshire PE13 1EH
Bankers	Barclays Bank PLC 12 Old Market Wisbech Cambridgeshire PE13 1NN

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustee presents its annual report together with the financial statements of the Charity for the year 1 April 2020 to 31 March 2021.

1. OBJECTIVES

Vision Statement

The Trustees believe that Wisbech is a unique place with a rich and diverse history. The vision is simple. It is to provide a welcoming and enjoyable environment - both physical and digital - safe and accessible to all, where people can explore the heritage of Wisbech and the surrounding fenland. The Museum aspires to be the best in class, a fascinating Museum at the heart of a strong community, providing a truly inspiring, engaging and enriching experience.

Mission Statement

The Wisbech and Fenland Museum is a perfect surviving example of the Victorian Museum. Its collections are rich, eclectic, encyclopaedic and unrivalled. They contain precious and remarkable objects that are of great significance locally, nationally, and internationally and which tell the history of Wisbech and also of the World.

Our mission is to develop, to care for and to interpret those collections for current and future generations, to stimulate curiosity and wonder and to make them accessible to everyone everywhere so they can discover and connect with their history and heritage.

We are committed to extending our impact in:-

- * Learning - we are an important educational and research resource for people of all ages, abilities and backgrounds
- * Enrichment and enjoyment. - we exist to inspire people, to stimulate ideas and to satisfy a passion for knowledge
- * Civic Pride - we illuminate and celebrate the proud past of Wisbech as well as the distinctive present
- * Stronger community and enhanced well-being - we help people connect to their cultural inheritance and generate a sense of identity and belonging; we are a treasure house of memories and local history
- * Economic development. - we are a key destination in Wisbech and central to the tourism offer of Fenland

We will adopt a sustainable and resilient business model so that we can continue to develop and share our collections for the widest possible public benefit.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2. ACTIVITIES

General

With the introduction, in March 2020, of the first national lockdown because of the Covid-19 pandemic, the Museum was closed to public access. To sustain its engagement with its communities, volunteers and support organisations within the region, the Museum focussed on strengthening its digital presence and outreach.

In support of this we were successful in securing a grant of £16,121 from Arts Council England's Emergency Response Fund to install a network throughout the Museum as part of our Virtual Museum Project. In addition, a grant of £750 from Museums in Cambridgeshire allowed a second user licence for the MODES cataloguing software. In combination this allows staff and volunteers to access MODES throughout the Museum and staff to work remotely.

The Museum successfully applied to The Esmée Fairbairn Collections Fund for a grant of £19,000 to undertake our project 'New Conversations'. The project relates to sustaining engagement with collections, enables digital audience research and the creation of a Digital Collections Strategy. The museum will encourage engagement with its collections on a much wider scale across digital platforms.

Digital engagement – Facebook and Twitter

Following on from the ACE Virtual Museum and New Conversations projects we have been sharing small collections of our images on Facebook and Twitter with a different theme throughout the year.

Subjects covered include:

VE Day street parties (in partnership with the Lilian Ream Collection)

The Rose Fair over the years

Wisbech Advertiser photographs of Fenland life in the 1950/60s

Adverts and posters,

VJ Day,

The Mayoral Year of Wilfred Allen (1955/56)

Photographs of Wisbech by L.G. Anniss (to tie in with Heritage Open Days)

Lost views of the Wisbech townscape.

Wisbech townscapes in the early 1970s

Images from a Peckover photograph album (c1890),

Wisbech war memorials to tie in with Remembrance Sunday

Etchings from the Museum's copy of Robert Farren's *The Fen-lands of Cambridgeshire* (1883).

Although time consuming it has proved worthwhile as we have seen a large increase in likes, followers and engagement with our Facebook page.

Engagement with the Museum's Twitter page has also increased and our followers are now in excess of 1100.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Partial re-opening after the end of Lockdown

In preparation for welcoming back visitors, the Museum secured a grant of £3,457 from SHARE East (Art Fund) to purchase materials to allow us to do this whilst meeting Government guidelines.

At first we concentrated on mainly self-led family 'bubbles' with all visits pre-booked using the Eventbrite booking system. Each family bubble session had staggered arrivals for 3 groups (10am, 10.15am, and 10.30am) with a maximum 2 hours visit.

The family activities were stand-alone sessions which the families lead themselves. Staff/volunteers available to assist with the flow of people particularly at a couple of pinch points.

Volunteers and staff were fully briefed and trained before the first bubbles took place and an externally contracted cleaner was onsite whilst we were open - this was paid for by the SHARE grant.

Main Gallery Displays

During the closure of the Museum we have taken the opportunity to re-arrange some of the displays in the Main gallery.

Clarkson: as part of the Articles of Change project, working has started with conservator Julia Park-Newman on a more appropriate re-display of the Clarkson which is sympathetic to the conservation needs of Clarkson's chest and its contents.

Port: the layout of a revised port display has been started in the large case which formerly housed the Clarkson display. The display will incorporate more marine taxidermy specimens relating to the Nene, as well as our skeleton of a killer whale (c18 feet long) which was taken in the Wisbech Eye. The redisplay of this case will create a section to the left which will be used for short term display of costume and offer a space for community exhibitions.

Egypt: the bulk of this collection is now in the case to the right of the stairs. This is a holding display which will have a small amount of additional information and illustrations. There is a considerable amount of research and planning required for the full re-display which will also tie in with revised learning resources for schools. Whilst the Museum's Egyptian materials are off display they are being systematically photographed.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Other projects

Norfolk Record Office: Community Archives Project

The project has understandably not progressed as quickly as planned due to Covid-19 and there have been no face to face contacts between the project officers and the community archives.

In the meantime, they have been providing remote advice and have created several archive toolkits, see: <https://www.archives.norfolk.gov.uk/community-archives>

As part of the project the Museum will have access to digitisation equipment, a laptop and a modest budget for archival materials. The Senior Conservator from NRO will visit the Museum to provide support for improved storage etc.

National Manuscripts Conservation Trust (NMCT)

The Museum has been awarded a grant of £7,222 for the conservation and digitisation of the manuscript of *The Monk* by M.G. Lewis which is part of the Townshend Collection.

Cambridgeshire Community Archive Network (CCAN)

The Museum has renewed its connections with CCAN with support from the Sharing Cultures Project and the Friends of the Museum. Access to the Network will allow the Museum to resume making our collections available online via this platform. The main focus of the site are photographs but documents, audio and video can also be uploaded. The site also allows contemporary collecting.

Fenland Changemakers Project (NLHF)

The Museum is part of a project aiming to, among other things, increase engagement with younger people and the develop volunteering opportunities for 13 - 25-year-olds. Museums also participating are Chatteris, March, Whittlesey, Ramsey, and Thorney. It is due to start in April.

Loans

The loan of the Peckover family journal and photographic album relating to their Peckover House's Grand Tour Exhibition (1872) was extended until 30 October 2021.

Research

Although closed to the public the Museum continued to undertake remote research relating to family history, museum collections, archives and libraries. Enquiries have included:

The life of Wilfred Hanchant who was Curator & Librarian of the Museum from 1956 to 1979; books in Wisbech Town Library; references in the Wisbech Corporation Minutes to events in Wisbech during the civil war.

A researcher in America was supplied with copies of entries from the Court Books of the Manor of Wisbech Barton relating to the Teed family. This resulted in a donation to the Museum of £400.

The Friends of Crystal Palace Dinosaurs are interested in our collection of models these sculptures, with a view to using images of our models in their planned publication *The Art and Science of the Crystal Palace Dinosaurs*. It will be very useful to collaborate with them as we may finally be able to find out for what purpose the models were made.

We have supplied information on John Baker and the Falcon Works to Lyme Regis Town Mill who have one of Baker's winnowing machines in their collection.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Preparations for Building Works

The last week of February saw the start of the major project to repair the Museum's roof and building envelope. This project was able to proceed with Historic England's commitment to fund up to 90% of the costs associated.

External scaffolding has been installed around the building and this incorporated a temporary roof.

In the Main Gallery the desk cases have been moved to the sides; the wall cases in the Main Gallery below the laylights and all the wall cases on the upper gallery are now protected by boarding.

The oil paintings have been removed from the Townshend Room, except for the large Jackson portrait and 'The Descent from the Cross' which are still in situ with protection around them.

All the glass lighting globes have been removed and packed away. Where necessary collections have been removed from the Main Gallery and Townshend Road to the Library.

In the Entrance Room The 'Boy and the Dog' sculpture, the busts of Ellis and Clarkson, and display cases have been protected with boards.

A protected walkway through the scaffolding in the Main Gallery has been created to allow public access to the Hudson Room. This would only be used on Saturdays when no building works were taking place.

Sharing Cultures (National Lottery Heritage Fund)

Louise Haselgrove, Sharing Cultures Project Officer, has worked extremely hard on producing revised activities which could be delivered during the extraordinary circumstances and restrictions of the pandemic. The Museum has:

Distributed 445 free creative resource packs during 2020

- 200 packs for children aged 5+ were offered via 'click and collect' direct from the Museum. These packs were linked to the Museum's free online Arts Award Discover offer developed during Lockdown 1
 - 25 of these packs were distributed to pupils at Wisbech Lithuanian Supplementary School
- 100 packs for children aged 2-5 were distributed via Wisbech Child and Family Centres
 - 25 of these packs were delivered to a local women's refuge
- 45 packs for children aged 5+ were offered via 'click and collect' direct from the Museum during October Half Term 2020
- 100 packs for children aged 2-5 were distributed in December 2020 via Wisbech Child and Family Centres and The Salvation Army Wisbech as part of The Salvation Army's Christmas Hamper Appeal

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

24 families attended socially-distanced creative 'bubble sessions' between August and December 2020

- This strand of work was showcased as part of SHARE Museums East 'All Shook Up' Festival

5 new formal learning resources have been developed

- Stone Age to Iron Age (on-site workshop)
- Ancient Egyptians (on-site workshop)
- Cases of Curiosity: Rocks and Fossils (x 2 loan boxes)
- Cases of Curiosity: Ancient Rome (loan box)

One free digital Arts Award Discover resource comprising of 8 videos and 2 downloadable pdfs has been created and made available via the Museum's website

- 11 young people have achieved their Arts Award Discover

A new 'Volunteer Community Curator' role description was launched in Autumn 2019. 8 volunteers were engaged (5 new and 3 existing) from the local community who participated in developing a community-curated exhibition at the Museum (Memento)

- The exhibition displayed 63 objects loaned by 29 local residents, 1 community group, and 1 school
- Loans included objects from Wisbech Lithuanian Community Group and 4 residents from local BAME, and LGBTQIA+ communities.

3 young people have been supported by the Project Officer through the 3-month Volunteering section of their Bronze Duke of Edinburgh Award (78 hours of volunteering combined).

The Project Officer has supported 2 FE students through 120 hours of volunteering, and 2 Year 10 pupils through 60 hours of work experience activity.

The Project Officer has secured the museum a 6-month fully funded paid employment opportunity via the Government's Kickstart Scheme. The Kickstart Scheme creates paid employment opportunities for young people aged 16-24 at risk of long-term unemployment.

5 volunteers attended a half-day socially distanced training session in September 2020 covering an introduction to accessioning and marking objects, and developing COVID-secure loans boxes.

- To date, volunteers have accessioned and marked 200 objects and developed content for two loans boxes.

2 short artist-led video tutorials to inspire 'at home' creativity were created during Lockdown 1 and 2

- video content has been viewed more than 3000 times

44 local residents, businesses, and schools participated in the 'Wisbech Window Wanderland 2020' walking trail by creating illuminated window displays. This event was delivered in partnership with the Wisbech High Street Project.

1 digital exhibition hosted on the Museum's website was created in partnership with Wisbech Lithuanian Community Group

Currently, the Project Officer is recruiting 3 creative practitioners to work in local schools as part of the Young Arts Open exhibition scheduled for Summer 2021, and 1 to work with a newly created youth panel to develop a design brief in partnership with museum staff in relation to the Egyptology redisplay.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

New Conversations (funded by Esmée Fairbairn Collections Fund)

Sarah Coleman has been working on the Museum's website development and digital services:

We have created a first exhibition template completed; launched online an exhibition on the artist Robert Farren, and are working on a community co-curation project on the Fenland Skater Turkey Smart.

Website and social media user survey from the Audience Agency: 144 responses so far.
Strategy research is currently ongoing with 1:1 consultations over Zoom and wider audience focus groups planned.

We have provided collections information to communities online through a Christmas Facebook campaign in multiple languages.

The Museum is trialling free online collections platforms such as e-Hive.

Articles for Change (funded by Esmée Fairbairn Collections Fund)

Sarah Coleman has continued her work as the Project Officer and has achieved a great deal over the year:

The re-display of the Clarkson Chest is ongoing and Sarah has worked with Julia Parke-Newman, world art specialist conservator, to produce a report with recommendations for the improved display. The start of the works has been put on hold changing due to building works.

The Articles for Change online conference- Cambridgeshire's Abolitionists in 2021- was held on 25 February 2021. On the day on average there were 82 delegates. Speakers were:

Richard Barnwell, Dame Sara Thornton, Independent Anti-Slavery Commissioner, Martin Lawrence, DS Chris Acourt, Operation Pheasant, Anita Grodkiewicz, Rosmini Centre, Ella Rolfe, Cambridgeshire County Council, Ruth Dearnley, C.E.O. STOP THE TRAFFIK, Rachel Dickens, UK Programmes Manager, Stronger Together, Carl Suckling, Eliya Lucks and Simon John, Anti-Slavery International, Emily Smith, Curator of Contemporary Forms of Slavery, International Slavery Museum, Rebecca Nelson, Wilberforce Institute and Sarah Coleman.

Work with schools and young people has included:

- Creative Briefs programme coordinated by Babylon Arts for young people in the Fenland Opportunity Area - The Museum brief was based on the Thomas Clarkson and Slavery Collection is one of 12 Creative Briefs which enable students aged 11 to 15 to practice a 'real - world' response to a task or challenge set by a creative industry professional.
- Work has been started on re-redeveloping the WFM offer to encourage more KS3 groups. Consultation since December 2020 shows that schools are in the process of modifying Empire and slavery modules – there is an interest in using the chest to show life in West Africa.
- New artist commission will support the schools programme.

Work with specialist researchers has included:

- Scientific identification of textiles in Clarkson's chest by Dr Malika Kraamer and Dr Margerita Gleba.
- Working with curatorial lead, Dr. Vicky Avery, Fitzwilliam Museum re possible loan of Clarkson material to the Fitzwilliam Museum. As part of the ongoing work, information on and images of the seed tray were sent to Kew and the Botanic Gardens at UCM.
- Translation support from Cambridge University.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Other developments:

- A Memorandum of Understanding, between WFM and University of Cambridge Museums, covering the period 2018 – 2023 has been agreed and monitored.
- A Memorandum of Understanding, covering the period 2018 – 2022 has been agreed and monitored with Cambridge University Library.
- The museum has had the support of the Cambridgeshire Association for Local History, the Cambridgeshire Advisory Group on Archives and Local Studies, the Cambridgeshire Record Society and the Cambridge Antiquarian Society.
- Training has been undertaken with SHARE Museums East and materials circulated to the board of directors. Offers of assistance have been made with re-accreditation.

Restricted Funds

The Museum has had the benefit of restricted funding throughout the 2020/21 financial year. The principal grant was £267,317 from Historic England in relation to the “The Building Fund” for the repairs to the Museum roof and stonework which is ongoing into the current financial year.

Other grants included £37,000 from The National Lottery Heritage Fund and £19,000 from The Museums Association for ongoing projects.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Wisbech and Fenland Museum is a Registered Charity (No. 311307). It is governed by a constitution adopted by Resolution on 9 September 2014 that consolidated all previous governing documents and which permitted a sole Corporate Trustee, Wisbech and Fenland Museum Trustee Company Limited (effective from 1 April 2015).

Governance

The Corporate Trustee is required to have not less than 6 and not more than 12 directors who serve for a three year term but who are eligible to serve for 2 succeeding terms. The Board meets on 6 occasions per year.

The Board has established a Management Committee the members of which are the Chairman, Vice Chairman and heads of committees. This committee has prescribed powers of decision making and reports to the Board.

The Acting Curator manages the Museum on a day to day basis and reports to the Management Committee

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4. FINANCIAL REVIEW AND PERFORMANCE

Financial outcome

The whole of the financial year under review has been affected by the pandemic. The Museum was, like all other such institutions, forced to close its doors to the public for much of the year and thus been less able to raise funds through commercial activities. At the outset it was calculated that the Museum would lose £12,000 during the year on account of this and savings in expenditure were therefore planned.

However, in March 2020 HM Government introduced the Retail, Hospitality and Leisure Grant Fund and grant income of £41,057 has been received to provide financial assistance through the pandemic. Of this sum £13,557 has been recognised in the year with £27,500 being deferred to cover the impact of COVID-19 over the next two financial years.

The results for the financial year reflect an operating surplus of £5,699. This is higher than the underlying performance as a result of the additional transfer of £3,000 from the deferred income-made to correct an anomaly that first appeared in the 2018/19 accounts. The underlying surplus is therefore £2,699. In addition to the operating surplus shown, the value of the Invested Reserves have increased. When valued for the previous year the markets were at a particularly low point due to the uncertainties surrounding the unfolding Covid crisis. The rebound in values therefore was to be expected and return us to where we hoped we might be before the disruption of the markets occurred. It is too much to hope that such an increase can be repeated and indeed, the reality is that the world may be approaching a further period of economic uncertainty and volatility particularly in the light of inflationary pressures and worldwide supply chain disruption.

The Museum will continue to budget for operating surpluses in the region of £5,000-£10,000 per year. This will only be achieved with the continued support of The Wisbech Town Council and the ReFounders Scheme. It is these two sources of funding that underpin the financial resilience and viability of the Museum because the hard reality for provincial Museums that are unable to access central government grants, is that unless the local population and councils are prepared to support their Museum it will fail and be lost to that population.

As part of the plan to improve the financial resilience of the Museum the plan (referred to in last years report) to create a new entrance, courtyard, reception area and shop will be started during 2022. The start of this work has been delayed by the extended timelines for completion of the project to repair and renovate the fabric of the 1847 Museum building caused by COVID and supply issues. This will inevitably add to the impact on the commercial activities of the Museum in 2021/22.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Investment policy

There are no restrictions on the power of investment of the Trustee. Income requirements, risk profile and investment manager views of market performance are considered when investment decisions are taken.

WISBECH AND FENLAND MUSEUM

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The Trustee has established a policy whereby reserves are required in two areas, namely:-

(a) General operating revenue expenditure; and (b) building maintenance.

Based on a current assessment of overall risk, the Trustee has determined that the Charity should have general funds in reserve and readily available equating to 12 months' operating expenditure - a figure of £70,000 is currently appropriate.

The Charity should also have general reserve funds available to meet unexpected and significant building maintenance costs - a figure of £30,000 is currently considered appropriate.

The Trustee regards the Investments as the Charity's reserves.

The general fund as at 31 March 2021 is therefore considered to be sufficient.

The Trustee will review the Charity's reserve requirements, having regard to an assessment of current risks, annually or more often as required.

General

The Trustee has adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

The legal and administrative information, set out on Page 1, forms part of this Report.

Approved by order of the members of the board of Trustee on 14 December 2021 and signed on their behalf by:

R.S.G. Barnwell Esq.

D.W. Ball Esq.

WISBECH AND FENLAND MUSEUM

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustee of Wisbech and Fenland Museum ('the Charity')

I report to the charity Trustee on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustee of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Dated: 14 December 2021

K.J. Day FCCA

Whitings LLP

12-13 The Crescent

Wisbech

Cambridgeshire

PE13 1EH

WISBECH AND FENLAND MUSEUM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	74,579	416,894	491,473	174,389
Charitable activities	4	600	-	600	2,270
Other trading activities	5	975	-	975	7,984
Investments	6	1,574	8	1,582	1,629
		<u>77,728</u>	<u>416,902</u>	<u>494,630</u>	<u>186,272</u>
Total income					
Expenditure on:					
Raising funds:	7				
Fundraising trading		159	-	159	4,672
Investment management		366	-	366	366
Charitable activities:					
Museum costs		67,099	198,883	265,982	146,737
Governance costs		4,405	-	4,405	4,401
		<u>72,029</u>	<u>198,883</u>	<u>270,912</u>	<u>156,176</u>
Total expenditure					
Net income before net gains/(losses) on investments		5,699	218,019	223,718	30,096
Net gains/(losses) on investments		18,028	-	18,028	(6,389)
		<u>23,727</u>	<u>218,019</u>	<u>241,746</u>	<u>23,707</u>
Net income		23,727	218,019	241,746	23,707
Transfers between funds	18	(6,714)	6,714	-	-
		<u>17,013</u>	<u>224,733</u>	<u>241,746</u>	<u>23,707</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		131,573	140,467	272,040	248,333
Net movement in funds		17,013	224,733	241,746	23,707
		<u>148,586</u>	<u>365,200</u>	<u>513,786</u>	<u>272,040</u>
Total funds carried forward					

The notes on pages 15 to 36 form part of these financial statements.

WISBECH AND FENLAND MUSEUM

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	49,320	58,763
Investments	13	89,430	71,402
		<u>138,750</u>	<u>130,165</u>
Current assets			
Stocks	14	1,800	1,807
Debtors	15	6,359	11,109
Cash at bank and in hand		437,199	190,543
		<u>445,358</u>	<u>203,459</u>
Creditors: amounts falling due within one year	16	(70,322)	(61,584)
Net current assets		<u>375,036</u>	<u>141,875</u>
Total assets less current liabilities		<u>513,786</u>	<u>272,040</u>
Net assets excluding pension asset		<u>513,786</u>	<u>272,040</u>
Total net assets		<u><u>513,786</u></u>	<u><u>272,040</u></u>
Charity funds			
Restricted funds	18	365,200	140,467
Unrestricted funds	18	148,586	131,573
Total funds		<u><u>513,786</u></u>	<u><u>272,040</u></u>

The financial statements were approved and authorised for issue by the Trustees on 14 December 2021 and signed on their behalf by:

R.S.G. Barnwell Esq.

D.W. Ball Esq.

The notes on pages 15 to 36 form part of these financial statements.

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Wisbech and Fenland Museum is a Charity registered with the Charities Commission for England and Wales (No. 311307). Its registered office address is the principal office shown on page 1. The nature of the Charity's operations and principal activities are disclosed in the Trustee's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

2.2 Going concern

The Financial Statements have been prepared on a going concern basis as the Trustee believes that no material uncertainties exist. The Trustee has considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these Financial Statements. The budgeted income and expenditure is sufficient with the level of reserves of the Charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Alterations to freehold property	- straight line basis over 25 years
Leasehold property	- straight line basis over the period of the lease
Leasehold alterations	- straight line basis over 25 years

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Heritage assets

Various historical items and collections were held at the Balance Sheet date that have been acquired over many years. However, these have not been recognised on the Balance Sheet as information on their cost or value is not available and the cost to obtain such information is considered not to be commensurate with the benefit to users of these Accounts and to the Charity.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants			
Historic England	-	267,317	267,317
@OneAlliance	-	72,000	72,000
National Heritage	-	37,000	37,000
Museums Association	-	19,000	19,000
Arts Council England	1,612	14,509	16,121
Government grants			
Wisbech Town Council	20,000	-	20,000
Fenland District Council	9,734	-	9,734
FDC (Coronavirus support schemes)	13,557	-	13,557
Norfolk County Council	-	3,457	3,457
Subtotal detailed disclosure	44,903	413,283	458,186
Donations	27,709	-	27,709
Legacies	1,967	-	1,967
Other grants	-	3,611	3,611
Government grants	-	-	-
Tax recoverable on Gift Aid	-	-	-
Subtotal	29,676	3,611	33,287
Total 2021	74,579	416,894	491,473

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants			
Esmee Fairbairn Collections	-	36,867	36,867
National Lottery Heritage Fund	-	46,250	46,250
Government grants			
Wisbech Town Council	20,000	-	20,000
Fenland District Council	9,333	-	9,333
Subtotal detailed disclosure	<u>29,333</u>	<u>83,117</u>	<u>112,450</u>
Donations	42,037	5,055	47,092
Legacies	300	-	300
Other grants	8,267	-	8,267
Government grants	-	-	-
Tax recoverable on Gift Aid	6,280	-	6,280
Subtotal	<u>56,884</u>	<u>5,055</u>	<u>61,939</u>
Total 2020	<u><u>86,217</u></u>	<u><u>88,172</u></u>	<u><u>174,389</u></u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Parish Register search fees	-	-	70
Premises hire	600	600	2,200
	<u>600</u>	<u>600</u>	<u>2,270</u>

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shop sales	975	975	7,984
	<u>975</u>	<u>975</u>	<u>7,984</u>

6. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Wayleaves	5	-	5
Income from listed investments	1,530	-	1,530
Bank interest	39	8	47
Total 2021	<u>1,574</u>	<u>8</u>	<u>1,582</u>

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Wayleaves	5	-	5
Income from listed investments	1,404	-	1,404
Bank interest	185	35	220
Total 2020	<u>1,594</u>	<u>35</u>	<u>1,629</u>

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shop purchases	159	159	4,672
	<u>159</u>	<u>159</u>	<u>4,672</u>

8. Museum costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Staff costs	45,302	45,263	90,565
Training, travel etc.	(16)	-	(16)
Property repairs and maintenance	6,174	75,551	81,725
Exhibition and display costs	937	-	937
Light, heat and water	4,062	-	4,062
Insurance	3,504	-	3,504
Telephone	973	-	973
Postage	77	-	77
Stationery, printing and advertising	739	364	1,103
Subscriptions	963	-	963
Cleaning materials and sundries	3	1,605	1,608
Maintenance of security system	1,766	-	1,766
Computer and camera equipment	155	27,072	27,227
Collection management	112	3,323	3,435
Education	(90)	6,300	6,210
Bank charges	132	-	132
Professional and consultancy fees	747	30,046	30,793
Website costs	426	1,049	1,475
Holiday club costs	-	-	-
Depreciation	1,133	8,310	9,443
Total 2021	<u>67,099</u>	<u>198,883</u>	<u>265,982</u>

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Museum costs - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Staff costs	59,187	31,348	90,535
Training, travel etc.	178	674	852
Property repairs and maintenance	2,115	336	2,451
Exhibition and display costs	68	3,878	3,946
Light, heat and water	6,936	-	6,936
Insurance	3,009	-	3,009
Telephone	1,049	-	1,049
Postage	98	-	98
Stationery, printing and advertising	2,966	362	3,328
Subscriptions	502	-	502
Cleaning materials and sundries	1,834	115	1,949
Maintenance of security system	2,185	-	2,185
Computer and camera equipment	-	467	467
Collection management	-	6,855	6,855
Education	657	6,519	7,176
Bank charges	415	-	415
Professional and consultancy fees	624	936	1,560
Website costs	2,100	-	2,100
Holiday club costs	-	1,881	1,881
Depreciation	1,133	8,310	9,443
Total 2020	85,056	61,681	146,737

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £
Payroll fees	840	840
Independent examiner's fees	3,565	3,565
Total 2021	<u>4,405</u>	<u>4,405</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Payroll fees	1,292	1,292
Independent examiner's fees	3,109	3,109
Total 2020	<u>4,401</u>	<u>4,401</u>

10. Staff costs

	2021 £	2020 £
Wages and salaries	72,889	72,958
Social security costs	415	773
Contribution to defined contribution pension schemes	17,261	16,804
	<u>90,565</u>	<u>90,535</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Total Employees	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. Tangible fixed assets

	Alterations to freehold property £	Leasehold property £	Leasehold alterations £	Total £
Cost or valuation				
At 1 April 2020	231,254	12,020	1,035	244,309
At 31 March 2021	231,254	12,020	1,035	244,309
Depreciation				
At 1 April 2020	184,724	576	246	185,546
Charge for the year	9,306	96	41	9,443
At 31 March 2021	194,030	672	287	194,989
Net book value				
At 31 March 2021	37,224	11,348	748	49,320
At 31 March 2020	46,530	11,444	789	58,763

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	71,402
Revaluations	18,028
At 31 March 2021	89,430

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Stocks

	2021	2020
	£	£
Shop stock	1,800	1,807
	<u><u>1,800</u></u>	<u><u>1,807</u></u>

15. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	-
Other debtors	-	6,361
Prepayments and accrued income	6,359	4,748
	<u><u>6,359</u></u>	<u><u>11,109</u></u>

16. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	4,658	3,157
Other taxation and social security	457	740
Other creditors	1,394	2,125
Accruals and deferred income	63,813	55,562
	<u><u>70,322</u></u>	<u><u>61,584</u></u>
	2021	2020
	£	£
Deferred income		
Deferred income at 1 April 2020	52,000	68,333
Resources deferred during the year	27,500	-
Amounts released from previous periods	(19,334)	(16,333)
Deferred income at 31 March 2021	<u><u>60,166</u></u>	<u><u>52,000</u></u>

Deferred income represents local government grants and other income received in advance for subsequent financial years.

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	437,199	190,543

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Peck Fund	4,745	-	-	(4,745)	-	-
Refurbishment Fund	4,981	-	(996)	-	-	3,985
	<u>9,726</u>	<u>-</u>	<u>(996)</u>	<u>(4,745)</u>	<u>-</u>	<u>3,985</u>
General funds						
General Fund	<u>121,847</u>	<u>77,728</u>	<u>(71,033)</u>	<u>(1,969)</u>	<u>18,028</u>	<u>144,601</u>
Restricted funds						
Elgoods Trust Fund	3,847	5	-	-	-	3,852
Caxton Tercentenary Fund	4,286	3	-	-	-	4,289
Systems Fund	2,513	-	-	(2,513)	-	-
Refurbishment Fund	41,549	-	(8,310)	-	-	33,239
SHARE Fundraising Fund	400	-	(400)	-	-	-
SHARE Next Steps Fund	-	3,457	(2,315)	-	-	1,142
The Building Fund	12,678	339,317	(104,808)	5,000	-	252,187
EFCF New Conversations Fund	-	19,000	(5,613)	-	-	13,387
Roof Repairs Phase 2 Fund	5,000	-	-	(5,000)	-	-
Anglian Water Fund	2,000	-	-	-	-	2,000

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Esmee Fairbairn Fund	32,538	-	(22,371)	-	-	10,167
Awards for All Fund	626	-	(399)	(227)	-	-
SHARE Summer Holiday Fund	2,619	-	-	-	-	2,619
Sharing Cultures Fund	29,411	37,000	(28,704)	(2,000)	-	35,707
Brian Payne Legacy Fund	3,000	-	-	-	-	3,000
National Manuscripts Fund	-	3,611	-	-	-	3,611
ACE Virtual Museum Fund	-	14,509	(25,963)	11,454	-	-
	<u>140,467</u>	<u>416,902</u>	<u>(198,883)</u>	<u>6,714</u>	<u>-</u>	<u>365,200</u>

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Peck Fund	6,635	-	(1,890)	-	-	4,745
Refurbishment Fund	6,973	-	(996)	(996)	-	4,981
	<u>13,608</u>	<u>-</u>	<u>(2,886)</u>	<u>(996)</u>	<u>-</u>	<u>9,726</u>
General funds						
General Fund	<u>123,784</u>	<u>98,065</u>	<u>(91,609)</u>	<u>(2,004)</u>	<u>(6,389)</u>	<u>121,847</u>
Restricted funds						
Elgoods Trust Fund	3,823	24	-	-	-	3,847
Caxton Tercentenary Fund	4,275	11	-	-	-	4,286
Systems Fund	2,513	-	-	-	-	2,513
Refurbishment Fund	49,859	-	(8,310)	-	-	41,549
SHARE Fundraising Fund	400	-	-	-	-	400
ReFounders Fund	-	1,055	(1,055)	-	-	-
The Building Fund	13,950	-	(1,272)	-	-	12,678
Elizabeth Wright Charity Fund	12	-	(12)	-	-	-
Roof Repairs Phase 2 Fund	5,000	-	-	-	-	5,000
Anglian Water Fund	-	2,000	-	-	-	2,000

WISBECH AND FENLAND MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Esmee Fairbairn Fund	21,967	36,867	(26,296)	-	-	32,538
Awards for All Fund	6,375	-	(5,749)	-	-	626
SHARE Summer Holiday Fund	2,500	2,000	(1,881)	-	-	2,619
Sharing Cultures Fund	-	46,250	(16,839)	-	-	29,411
Brian Payne Legacy Fund	-	-	-	3,000	-	3,000
Wisbech Reads Fund	267	-	(267)	-	-	-
	<u>110,941</u>	<u>88,207</u>	<u>(61,681)</u>	<u>3,000</u>	<u>-</u>	<u>140,467</u>

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	9,726	-	(996)	(4,745)	-	3,985
General funds	121,847	77,728	(71,033)	(1,969)	18,028	144,601
Restricted funds	140,467	416,902	(198,883)	6,714	-	365,200
	<u>272,040</u>	<u>494,630</u>	<u>(270,912)</u>	<u>-</u>	<u>18,028</u>	<u>513,786</u>

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	13,608	-	(2,886)	(996)	-	9,726
General funds	123,784	98,065	(91,609)	(2,004)	(6,389)	121,847
Restricted funds	110,941	88,207	(61,681)	3,000	-	140,467
	<u>248,333</u>	<u>186,272</u>	<u>(156,176)</u>	<u>-</u>	<u>(6,389)</u>	<u>272,040</u>

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Summary of funds (continued)

The General Fund represents free funds of the Charity which are not designated for particular purposes.

Purpose of Designated Funds:

Peck Fund:

This Fund represents a bequest to the Museum and is unrestricted. The Trustees resolved to apply it initially to the conservation of the Peck Diaries and was fully expended in the year.

Refurbishment Fund:

The balance represents expenditure incurred on the refurbishment of the Museum in excess of grants received, less amounts written off.

Purpose of Restricted Funds:

The Elgoods Trust Fund:

This Fund is appropriate to its collection of moths and butterflies.

The Caxton Tercentenary Trust Fund:

This Fund relates to the maintenance of the Town Library manuscripts and books.

Systems Fund:

Represents a grant received towards the cost of recording the balance of the collection on MODES - the Museum's Collection and Information system and has been fully utilised.

Refurbishment Fund:

This Fund represents grants received for refurbishment of the Museum, which were expended in 1999, less amounts written off.

SHARE Fundraising Fund:

This Fund represents the grant for the payment of fundraising consultancy support and has been expended.

SHARE Next Steps Fund:

This fund represents the balance of a grant for the completion of a Digital Collections Strategy.

The Building Fund:

This Fund represents grants for the major project of the repair of the Museum roof and other external parts which continues in the current financial year.

EFCF New Conversations Fund:

This fund represents a grant to fund a project to explore the Thomas Clarkson collection of documents and artefacts and to demonstrate the campaign for the Freedom of the Transatlantic Slave.

Roof Repairs Phase 2 Fund:

This Fund represents a grant from Anglian Water to be applied to the cost of the roof repairs and has been fully utilised.

Anglian Water Fund:

This fund is sponsorship for a series of lectures to be given at the Museum in the future.

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Summary of funds (continued)

Esme Fairbairn Fund:

This Fund represents the balance of a grant for the "Articles for Change" project that is widening access to the Thomas Clarkson collection of 18th Century anti-slavery documents and artefacts; opening debate about issues of modern slavery in England and in particular with the extensive migrant communities in the East of England.

Awards for All Fund:

This Fund was for a project to improve the Museum as a community resource especially for families and young people across Fenland and has been fully expended.

SHARE Summer Holiday Fund:

This Fund represents a grant to fund a holiday club week at the Museum during the summer months.

Sharing Cultures Fund:

This Fund represents grants from the National Lottery Heritage Fund towards a programme of activities, volunteer recruitment and training designed to involve local migrant communities and engage wider audiences with the Museum collections.

Brian Payne Legacy Fund:

This fund is a legacy in the Will of the late Brian Payne who died on 6 April 2017 and was expressed to be a contribution to the costs of preserving the photographic collection and other papers left to the Museum in the said Will.

National Manuscripts Fund:

This fund comprises a grant to conserve and digitise the manuscript of The Monk by M.G. Lewis.

ACE Virtual Museum Fund:

This fund was for the creation of networking and VPN infrastructure as well as website development and had been fully expended.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	16,081	33,239	49,320
Fixed asset investments	89,430	-	89,430
Current assets	113,397	331,961	445,358
Creditors due within one year	(70,322)	-	(70,322)
Total	148,586	365,200	513,786

WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	17,214	41,549	58,763
Fixed asset investments	71,402	-	71,402
Current assets	104,541	98,918	203,459
Creditors due within one year	(61,584)	-	(61,584)
Total	131,573	140,467	272,040

21. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £17,261 (2020 - £16,804). Contributions totalling £1,394 (2020 - £2,125) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2021.