

Registered Charity No: 288865
Company No: 01790935

AMERSHAM MUSEUM LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 DECEMBER 2022

(A company Limited by Guarantee)

Amersham Museum Limited

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Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2022

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and the financial statements for the year ended 31 December 2022 which are also prepared to meet the requirements for a Director's report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Governing Document, the Companies Act 2006 and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102).

Company Registration Number	:	01790935 (England and Wales)
Registered Charity Number	:	288865
Registered Address of the Charity	:	49 High Street Amersham Bucks HP7 0DP
Chairman and Director	:	Howard Gotch
Trustees	:	Kieran McPolin Alison Bailey Elizabeth Lean – resigned 19.04.2023 Valerie Russell – resigned 19.04.2023 Nicholas Gammage – appointed 01.04.2022 Peter Healy – appointed 01.04.2022 Jane Barnes – appointed 01.04.2022 Linda Gould – appointed 19.04.2023 Mary Tebje – appointed 19.04.2023 Jenifer Baker – appointed 19.04.2023 Tessa Drysdale – appointed 19.04.2023
Bankers	:	CAF Bank Limited 25 Kings Hill Avenue Kingshill West Malling Kent ME19 4JQ
Independent Examiner	:	David Green MA (Cantab) ACA Azets Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH

Amersham Museum Limited

Annual Report of the Directors and Trustees

Year Ended 31 December 2022

Accountants	:	Azets Suites B & D Burnham Yard Beaconsfield Bucks HP9 2JH
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Amersham Museum Limited

Annual Report of the Directors and Trustees

On the Accounts for the Year Ended 31 December 2022

Structure, Governance & Management

Governing Document

Amersham Museum Limited is a company limited by guarantee governed by its Memorandum and Articles of Association amended by Special Resolution dated 15 December 2022. In the event of the company being wound up, members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The Directors are also trustees of the charity. They are elected for a 3-year term and may be re-elected. They are generally drawn from volunteer workers and Friends of the Museum.

Risk Management

A disaster recovery plan is in place which covers the risk of fire, flood, theft and terrorism. The trustees operate a risk register on major projects.

Objectives, Activities and Public Interest

The object of the Charity is to advance public education in relation to the history of Amersham and the surrounding area, principally by the operation of a museum.

The charity owns the Amersham Museum which is situated at 49 and the adjacent property 51, High Street, Amersham, Bucks, HP7 0DP. It is normally open from February to November, except for pre-arranged group visits – particularly by schools – which occur throughout the year.

The trustees and the Director, Amersham Museum have considered the guidance published by the Charity Commission and have concluded that the operation of the Museum meets the public interest and demonstrate that the charitable company has fulfilled the public benefit requirement under the Charities Act 2011.

Key Management Personnel

The trustees and the director, Amersham Museum comprise the key management personnel of the charity and are in charge of directing and controlling the charity and running and operating the charity on a day to day business. All trustees give of their time freely and no trustees remuneration was paid in the year.

Employees

The Board employs a part-time Director, a part-time Learning Officer and a part-time Collections Manager.

Volunteers

With the exception of the paid Director, Amersham Museum, Learning Assistant and Collections Manager, the Museum depends entirely on volunteers. Their activities include stewarding during opening hours, manning the front desk, maintenance of the building and garden, maintaining and cataloguing the collection, oral history recording, research, supporting educational group visits, informal family and adult learning and guiding walks.

Achievements and Performance

Following the restrictions of the Covid 19 pandemic, the museum opened fully to on-site visitors for the whole of 2022 and resumed a full programme of events and activities. With three part-time staff in place, supported by the museum's large team of volunteers, the activity levels have been high. We welcomed 3149 adult and 853 children and general visitors to the museum during the year.

The 'Amersham Before Plastic' project, supported by the Heritage Fund and the Amersham and Villages Community Board, ran successfully with an exhibition at the museum, schools sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits. The museum also worked with local photographer Sri-Kartini Leet as part of a three-year partnership between Essex Cultural Diversity Project and Farnham Maltings, funded by the Rothschild Foundation. The Amersham Roots project allowed Sri-Kartini to work with a group of young people to creatively capture their experiences of living in Amersham, which resulted in a photographic exhibition at the museum. This was followed by an exhibition titled Make, Mend and Wash which highlighted textile and dress items in the collection, with a programme of film screenings linked to the theme.

The museum was also a partner in the Together We Build Stronger project to mark the 10th anniversary of the London 2012 Paralympics through displays, events and training that championed access and inclusion across the county.

The museum's regular programme of events and groups also ran successfully throughout the year: guided walks, reminiscence and singing sessions, our Art Club (for 7-11 year olds), our Young Curators group (for 14-18 year olds), group visits by adult societies, and talks given to groups in the local area on history topics. Our schools programme was extremely busy with nearly 1,500 children enjoying a session on site or at their school.

In July, the director left her role after 10 years at the museum, and a new director started in the post which was increased to 3.5 days per week. The museum also employed a freelance group leader to run its Art Club from the autumn term onwards.

The museum received a grant from the Marie-Louise von Motesiczky Charitable Trust to undergo a significant development during 2023 and 2024. The grant will support the 'A New View' project with a project manager to deliver a scheme of work that will create a temporary exhibition gallery, new introductory interpretation for visitors to the museum, and upgraded storage facilities. This is underpinned by a programme of consultation with existing and potential audiences to ensure that the developments meet their needs.

Future Plans

During 2023, work continues to progress the 'A New View' project, with wide consultation leading to the appointment of contractors to deliver the work to create the exhibition gallery, introductory interpretation and storage areas, and to plan the exhibition and community learning programme to launch in 2024. In parallel, the museum will continue its exhibition and events programme, notably with funding from the Chalks, Cherries and Chairs Landscape Partnership to focus marketing and events programming on its garden, and a grant from Bucks Culture to explore and promote its Age Friendly work through the social prescribing channels. The museum's exhibitions will be Sickness and Health, looking at medical history in the area, and Glammersham, which explores dressing up and going out in history.

Financial Review

The Statement of Financial Activities shows net income for the year of £610,727 (2021: net income £49,573) and the reserves stand at £2,181,394 (2021: £1,570,667) in total. However, the net income and reserves as at 31 December 2022 includes a non distributable reserve of £606,444 arising on the revaluation of the Museum building. The income for the year generated from charitable activities was £41,759 (2021: £29,534). During the year the charity received grants totalling £7,368 (2021: £47,704).

Reserves Policy Statement

The museum holds significant financial reserves as a result of a historic legacy. The value of this was £566,788 at the end of December 2022 and the capital is invested with the aim of supporting the annual running costs of the Museum over and above the routine income. It is anticipated that between £25,000 and £30,000 will be required annually.

Heritage Assets

All of the items in the Museum's collection – objects, maps, documents, photographs and books – are heritage assets. The Museum's collection consists of items related to the history of the town and the surrounding villages. The majority of the collection is related to local people and their domestic and working lives. Consequently, the majority of the objects are of no financial value and in some cases can be replaced with similar or related items if damaged or stolen.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of the Charities Act 2011.

Declaration

Approved by the Board on

7/9/2023

and signed on its behalf:-

Signed on behalf of the Charity's Trustees by:


Mr K. McPolin

Amersham Museum Limited

Annual Report of the Independent Examiner

On the Accounts for the Year Ended 31 December 2022

I report on the accounts of the Charitable company for the year ended 31 December 2022, which are set out on pages 10 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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.



DAVID GREEN, MA (Cantab) ACA

Azets

Suites B & D

Burnham Yard

Beaconsfield

Bucks

HP9 2JH

Date: 12/09/2023

Amersham Museum Limited

Statement of Financial Activities

On the Accounts for the Year Ended 31 December 2022

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>Notes</u>	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2021</u>
		£	£	£	£
<u>INCOME</u>					
Donations and legacies	4	45,564	108,615	154,179	36,094
Charitable activities	6	41,759	-	41,759	29,534
Investments	5	8,946	-	8,946	8,186
Grants	3	7,248	120	7,368	47,704
Total Income		103,517	108,735	212,252	121,518
<u>EXPENDITURE</u>					
Raising funds	8	(11,548)	-	(11,548)	(8,130)
Charitable activities	9	(128,868)	(19,522)	(148,390)	(114,510)
Investment management costs	10	(6,474)	-	(6,474)	(6,286)
Total expenditure		(146,890)	(19,522)	(166,412)	(128,926)
Net (losses)/gains on investments	11	(41,557)	-	(41,557)	56,981
Gain on revaluation of building	12	606,444	-	606,444	-
Net Income for the year		521,514	89,213	610,727	49,573
Transfer between funds	18	(855)	855	-	-
Reconciliation of Funds					
Total Funds brought forward		1,553,242	17,425	1,570,667	1,521,094
Total Funds carried forward	18	2,073,901	107,493	2,181,394	1,570,667

All income and expenditure derive from continuing activities

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 12 to 22 form part of these accounts

Amersham Museum Limited

Balance Sheet

On the Accounts for the Year Ended 31 December 2022

	<u>Notes</u>	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
FIXED ASSETS			
Tangible assets	12	1,459,343	870,822
Investments - at Market Value	13	592,709	661,871
		<u>2,052,052</u>	<u>1,532,693</u>
CURRENT ASSETS			
Stock		4,481	3,944
Debtors	14	6,213	6,573
Cash in hand and at Bank		123,279	29,809
		<u>133,973</u>	<u>40,326</u>
LESS: CURRENT LIABILITIES			
Creditors: amounts due within one year	15	<u>(4,631)</u>	<u>(2,352)</u>
NET ASSETS		<u>2,181,394</u>	<u>1,570,667</u>
CHARITY FUNDS			
Unrestricted funds		2,073,901	1,553,242
Restricted funds		107,493	17,425
Total charity funds	18	<u>2,181,394</u>	<u>1,570,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2016 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

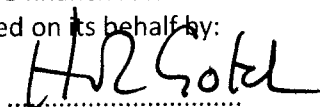
The trustees acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

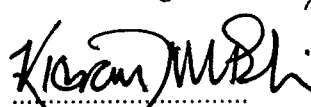
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Committee of Management on 7/9/2023 and signed on its behalf by:



Mr H Gotch



Mr K McPolin

The notes on pages 12 to 22 form part of these accounts

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Amersham Museum Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address (which is also its trading address) can be found on page 3.

2. ACCOUNTING POLICIES:

The charity constitutes a public benefit entity as defined by FRS 102. The Financial Statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) as it applies from 1 January 2022. A summary of the significant accounting policies applied in the preparation of these accounts are set out below.

(a) Basis of Accounting

The Financial Statements are prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling (£) which is also the functional currency of the company.

(b) Fixed assets and depreciation.

The Museum building is stated at fair value and no depreciation.

Depreciation is provided, on a reducing balance basis, on fittings and equipment in the Museum at 10% and on the Mobile Museum at 20%.

Costs of exhibits are written off as they are incurred as valuation of heritage assets cannot be obtained at a cost commensurate with the benefit to the users of the accounts or the charity.

(c) Value Added Tax:

Amersham Museum Limited is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

(d) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding costs. Subsequently, they are measured at fair value with changes recognised in "net gains/ (losses) on investments" on the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(e) Cash Flow Statement:

Under Financial Reporting Standard SORP (FRS 102), the Trust is not required to produce a Cash Flow Statement as it is a small charity.

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES (continued)

(f) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity, however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(g) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(h) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(i) Allocation of support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and have been allocated to cost of raising funds and expenditure on charitable activities.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have 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 for the charity to be able to continue as a going concern.

(k) Stock

Stock is valued at the lower of cost or estimated net realisable value.

(l) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES (continued)

- (m) Cash at bank
Cash at bank comprises balances held in various short term or easy access accounts and represent highly liquid funds.
- (n) Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement date.
- (o) Funds
Unrestricted funds are available for the 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.
- (p) Critical accounting estimates and areas of judgement
Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that we believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions can, potentially, be different from the related results.

In the opinion of the trustees, there are no specific key judgements or areas of estimates to disclose.

3. GRANTS

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Buckinghamshire County Council Covid Grant	4,000	-	26,643	-
Royal Pavillion History Course Grant	-	120	-	-
Rothschild Recovery Grant	-	-	-	5,000
Buckinghamshire County Museum Trust Cultural Outreach Grant	-	-	-	1,997
National Lottery Heritage Fund Plastic Free Shop Grant	-	-	-	9,100
Plastic Free Grant	3,248	-	-	-
Other Grants	-	-	-	3,537
Grants - Job Retention Scheme and Furlough Scheme	-	-	1,427	-
	<u>7,248</u>	<u>120</u>	<u>28,070</u>	<u>19,634</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

4. INCOME FROM DONATIONS AND LEGACIES

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
Donations & legacies	18,786	-	13,574	-
Events	5,382	-	6,313	-
Friends of Amersham Museum	3,330	-	3,240	-
HMRC Gift aid	1,845	-	3,999	-
Projects	11,205	108,615	-	5,693
Family & Adult Programmes	5,016	-	3,275	-
	<u>45,564</u>	<u>108,615</u>	<u>30,401</u>	<u>5,693</u>

5. INVESTMENT INCOME

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Interest received - COIF & CAF	77	-	1
Investment income (dividends and interest)	8,869	-	8,185
	<u>8,946</u>	<u>-</u>	<u>8,186</u>

6. CHARITABLE ACTIVITIES

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Admissions, guided walks and talks	18,693	-	12,533
Sale of goods	15,592	-	11,146
Room Hire	2,942	-	950
Club 200 income	4,532	-	4,905
	<u>41,759</u>	<u>-</u>	<u>29,534</u>

Club 200 income relates to a Small Society Lottery which is operated solely to contribute towards the museums' annual running costs.

7. NET INCOME FOR THE YEAR

	<u>2022</u>	<u>2021</u>
Net income is stated after (crediting)/charging:		
Depreciation	19,731	22,238
Accountancy fees - Independent Examination and other fees	<u>3,300</u>	<u>2,449</u>

8. RAISING FUNDS

	<u>2022</u>	<u>2021</u>
Cost of goods sold	<u>11,548</u>	<u>8,130</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND SUPPORT COSTS

	<u>2022</u>	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Restricted</u>	
Staff	46,145	-	37,041
Exhibitions & events	165	-	237
Conservation	1,715	-	1,264
Interpretation	555	-	-
Acquisitions	207	-	419
Subscriptions	386	-	355
Publicity	2,573	-	1,278
Legacies	-	-	74
MLvM Charitable Trust	-	1,077	4,813
AONB Chalk, Cherries & chairs	-	1,032	5,694
Age Friendly	-	4,385	98
Martyrs Play	7,061	-	-
Rothschild Recovery	-	-	5,000
Cultural Outreach	-	-	1,997
Plastic Free Shop	-	8,721	1,917
Recovery Grant/Retail Artist	-	2,486	-
Innovate to Generate Local History Course	-	1,000	-
Together we build stronger	-	821	-
Schools	304	-	232
Talks	398	-	321
Art Club	2,038	-	1,127
Mobile Museum	2,841	-	1,931
Club 200 costs	2,375	-	2,197
Cleaning	5,763	-	4,028
General Maintenance	8,753	-	4,413
Security & alarm maintenance	1,908	-	40
Utilities -Electric/ rates & water	4,378	-	3,353
Bank charges	159	-	97
Seminars & training	784	-	196
Insurance	6,925	-	5,142
Postage and stationery	1,188	-	261
Sundries	1,765	-	1,174
Depreciation	19,731	-	22,238
Computer consumables	4,888	-	5,124
Independent Examiner's Remuneration	3,300	-	2,449
Professional fees	2,563	-	-
	<u>128,868</u>	<u>19,522</u>	<u>114,510</u>

Club 200 costs relate to prize draws and to other costs incurred in the running of the Small Society Lottery.

10. INVESTMENT MANAGEMENT COSTS

	<u>2022</u>	<u>2021</u>
Investment management charges	<u>6,474</u>	<u>6,286</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

	<u>2022</u>	<u>2021</u>
	£	£
11. NET GAINS/(LOSSES) ON INVESTMENTS		
Realised (losses)/gains on investments	(5,421)	6,217
Unrealised (losses)/gains on investments	(36,136)	50,764
	<u>(41,557)</u>	<u>56,981</u>

12. FIXED ASSETS		<u>Freehold</u>	<u>Mobile</u>	<u>Fittings &</u>	
		<u>Buildings</u>	<u>Museum</u>	<u>Equipment</u>	<u>Total</u>
Cost or	Brought forward as at 1 January 2022	695,131	38,192	345,246	1,078,569
revaluation	Additions	-	-	1,808	1,808
	Revaluations	606,444	-	-	606,444
	Carried forward as at 31 December 2022	<u>1,301,575</u>	<u>38,192</u>	<u>347,054</u>	<u>1,686,821</u>
Depreciation	Brought forward as at 1 January 2022	-	18,638	189,109	207,747
	Charge for year	-	3,911	15,820	19,731
	Carried forward as at 31 December 2022	<u>-</u>	<u>22,549</u>	<u>204,929</u>	<u>227,478</u>
Net Book Value	As at 31 December 2022	<u>1,301,575</u>	<u>15,643</u>	<u>142,125</u>	<u>1,459,343</u>
	As at 31 December 2021	<u>695,131</u>	<u>19,554</u>	<u>156,137</u>	<u>870,822</u>

The building is valued at an open market value based on directors assessment. If the building was stated on a historic cost basis rather than a fair value basis the amount would have been included as £695,131 (2021: £695,131).

Heritage Assets

All of the items in the museum's collection - objects, maps, documents, photographs, maps and books - are heritage assets. The museum's collection consists of items related to the history of the town and the surrounding villages. The majority of our collection is related to local people and their domestic and working lives. Consequently, the majority of our objects are of low financial value and in some cases can be replaced with similar or related items if damaged or stolen.

13. INVESTMENTS

The portfolio comprises of Fixed interest bonds, Index linked government bonds, Equities, credit and illiquid strategies, Global funds, Gold and precious metals, forward foreign exchange and cash.

Investments at MARKET VALUE (Excludes cash + foreign currencies)

	£
Opening balance as at 1 January 2022	638,382
Additions	249,902
Disposals	(285,360)
Unrealised losses	(36,136)
Closing balance as at 31 December 2022	<u>566,788</u>
Disposal proceeds	<u>279,939</u>
Loss on disposal	<u>5,421</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

13. INVESTMENTS (continued)

Analysis of Fair (Market) value of all investments

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Securities	566,788	638,382
Cash held	25,921	23,489
	<u>592,709</u>	<u>661,871</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Cost value of investments in securities as at 31 December 2022

563,907

Cost value of investments in securities as at 31 December 2021

567,471

14. DEBTORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	6,213	6,573

15. CREDITORS

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Accruals and deferred income	4,631	2,352

16. FRIENDS OF AMERSHAM MUSEUM

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<i>Income</i>		
Subscriptions and donations	3,330	3,240
<i>Less: Expenditure</i>		
Fund raising & sundry expenses	(265)	(173)
	<u>3,065</u>	<u>3,067</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
Fixed Assets	2,052,052	-	2,052,052
Net Current Assets	21,849	107,493	129,342
	<u>2,073,901</u>	<u>107,493</u>	<u>2,181,394</u>

Amersham Museum Limited

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On the Accounts for the Year Ended 31 December 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PREVIOUS YEAR

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
Fixed Assets	1,532,692	-	1,532,692
Net Current Assets	20,550	17,425	37,975
	<u>1,553,242</u>	<u>17,425</u>	<u>1,570,667</u>

18 MOVEMENT IN FUNDS -CURRENT YEAR

<u>Restricted Funds</u>	<u>At 1 January</u> <u>2022</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2022</u>
Age Friendly	4,324	31	(4,385)	30	-
MLvM Charitable Trust	696	105,613	(1,077)	-	105,232
AONB Chalk, Cherries & Chairs	-	237	(1,032)	795	-
Dolls House	1,686	-	-	-	1,686
Together we build stronger	-	1,000	(821)	-	179
Plastic Free Shop	7,183	1,734	(8,721)	-	196
Recovery Grant/Retail Artist	2,456	-	(2,486)	30	-
Innovate to Generate Local History Course	1,080	120	(1,000)	-	200
	<u>17,425</u>	<u>108,735</u>	<u>(19,522)</u>	<u>855</u>	<u>107,493</u>
General funds	1,553,242	103,517	417,997	(855)	2,073,901
Unrestricted funds	<u>1,553,242</u>	<u>103,517</u>	<u>417,997</u>	<u>(855)</u>	<u>2,073,901</u>
<u>Total funds</u>	<u>1,570,667</u>	<u>212,252</u>	<u>398,475</u>	<u>-</u>	<u>2,181,394</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The Restricted funds comprises of

Age Friendly Funding for a programme of activities for older people both within the museum and as an outreach programme in people's homes, care homes and communities with the aim of engaging people in cultural and stimulating activity.

MLvM Charitable Trust. The Grant is to support the Museum in the creation of a dedicated temporary exhibition space through to 2025 that will showcase contemporary and historic artists and craftspeople who live locally or have a connection with the Amersham area and associated activities including supporting a community learning programme and an accredited curatorial programme for young people aged 14-18.

AONB, Chalk, Cherries & Chairs Funding for projects designed to support the aim of connecting local people to the wildlife and cultural heritage of the area.

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

Dolls House Funding towards the conservation of dolls houses in the museum's collection to enable them to be exhibited within the museum.

Together we build stronger Funding to support the Together We Build Stronger project to mark the 10th anniversary of the London 2012 Paralympics through displays and training that champion access and inclusion.

Plastic Free Shop Funding for a project with local community group Sustainable Amersham to work towards plastic free status for Amersham which essentially means reducing the use of single-use plastic. This includes an exhibition at the museum, schools' sessions to explore ideas of sustainability, and outreach visits to consult with the local community about their use of plastics, shopping and recycling habits.

Recovery Grant/retail artist and innovate to Generate Local History Course Grants which have been used to commission an online local history course for adults and an artist to design a textile for the museum, to develop into products in our shop and to use within the museum.

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

18 MOVEMENT IN FUNDS - PREVIOUS YEAR

	<u>At 1</u> <u>January</u> <u>2021</u>	<u>Incoming</u> <u>Resources</u>	<u>Outgoing</u> <u>Resources</u>	<u>Transfers</u>	<u>At 31 Dec</u> <u>2021</u>
<u>Restricted Funds</u>					
Age Friendly	4,422	-	(98)	-	4,324
MLvM Charitable Trust	5,509	-	(4,813)	-	696
AONB Chalk, Cherries & Chairs	-	5,694	(5,694)	-	-
Dolls House	1,686	-	-	-	1,686
Rothschild Recovery	-	5,000	(5,000)	-	-
Cultural Outreach	-	1,997	(1,997)	-	-
Plastic Free Shop	-	9,100	(1,917)	-	7,183
Recovery Grant/Retail Artist	-	2,456	-	-	2,456
Innovate to Generate Local History Course	-	1,080	-	-	1,080
	<u>11,617</u>	<u>25,327</u>	<u>(19,519)</u>	<u>-</u>	<u>17,425</u>
General funds	1,509,477	153,172	(109,407)	-	1,553,242
Unrestricted funds	<u>1,509,477</u>	<u>153,172</u>	<u>(109,407)</u>	<u>-</u>	<u>1,553,242</u>
<u>Total funds</u>	<u>1,521,094</u>	<u>178,499</u>	<u>(128,926)</u>	<u>-</u>	<u>1,570,667</u>

Incoming and outgoing resources include unrealised gains/(losses) on revaluation of investments.

The purpose of restricted funds still held as at 31 December 2021 have been covered within the movement in funds current year on pages 19 and 20.

19 ANALYSIS OF CHANGES IN DEBT

	<u>At 1</u> <u>January</u> <u>2022</u>	<u>Cash flow</u>	<u>Other</u> <u>changes</u>	<u>At 31 Dec</u> <u>2022</u>
Cash at bank and in hand	29,809	93,470	-	123,279
	<u>29,809</u>	<u>93,470</u>	<u>-</u>	<u>123,279</u>
Loans	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Total net debts</u>	<u>29,809</u>	<u>93,470</u>	<u>-</u>	<u>123,279</u>

Amersham Museum Limited

Notes to the Financial Statements

On the Accounts for the Year Ended 31 December 2022

20. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period (2021: £nil).

21. TRUSTEES AND KEY MANAGEMENT EXPENSES

The reimbursement of expenses was as follows:-

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Trustees	5	4	2,395	1,190
			<u>2,395</u>	<u>1,190</u>

Reimbursed expenditure was in relation to postage, stationery, travel and other sundry expenses.

22. STAFF COSTS AND EMPLOYEE BENEFITS

The average number of monthly employees during the year was:-

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>
Charitable activities	3	2

The expenses reimbursed include travel and general items for the museum for the general day to day running.

The total staff costs and employees benefits was as follows:-

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
Wages and salaries	44,621	35,517
Employers NI	-	-
Employers pension costs	1,524	922
	<u>46,145</u>	<u>36,439</u>

No employee received emoluments of more than £60,000 in the current or prior year.

The charity trustees were not remunerated or received benefits in the current or prior year.

23. SHARE CAPITAL

The charitable company is limited by guarantee and has no share capital
