

## **DISS MUSEUM**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

**FOR THE YEAR ENDED 31 MARCH 2023**

#### **Trustees**

Ms M Moore  
Mr D French  
Mr M Gandoff  
Mr J. Robertson Representing Diss Town Council  
Ms C Holt  
Mr R Peaty

#### **Charity Registered Number**

1168112

#### **Principal Office**

11 Market Hill, Diss Norfolk, IP22 4JZ

#### **Accountants**

Newman & Co, 4B Church Street, Diss, Norfolk

#### **Bankers**

Barclays Bank plc, Octagon House, Gadbrook Park, Northwich, Cheshire.

#### **Insurers**

Ansvar Insurance

#### **Museum Manager**

Basil Abbott

#### **Chair of the Friends of Diss Museum**

Mr Basil Abbott



## **DISS MUSEUM**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Policies and objectives**

In setting objectives and planning for activities, The Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

The charity was established to provide a Public Museum in accordance with the terms of the original trust (est. 1969). After payment of expenses, any net income must be applied to the museum.

##### **Activities for achieving objectives**

The charity was organised as an independent local museum run by a part-time manager appointed by the trustees and assisted by volunteers. All assets, liabilities and activities were transferred to a new charity, Diss Museum (no. 1168112), a charitable incorporated organisation on 1 April 2017.

#### **FINANCIAL REVIEW**

##### **Principal Funding**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum. Mr J. Robertson was appointed Diss Town Council Corporate Trustee on 3<sup>rd</sup> September 2021. The Council decided not to give any funding during the year.

Notwithstanding this, the trustees are required to seek additional funds elsewhere. Due to the pandemic with the museum being closed for most of the year, it was only able to generate minimum funding from shop sales and visitor donations. It did however run a very successful wreath stall over the Christmas period.

### **CHAIR'S REPORT MAY 2023**

After two seasons of hibernation the museum opened for business again in some style in March 2022, much to the relief of all concerned. The style was provided by Basil Abbott's ingenious, devising a wholly fictitious but entirely credible royal visit by their Royal Highnesses King Edward VII and Queen Alexandra in 1910 (luckily pre-empting his death later that year). The occasion was indeed very festive and attended by volunteers dressed for the occasion variously as housemaids, town dignitaries and suffragettes, and very gratifyingly a number of townspeople also came suitably attired to match the spirit of the occasion. The royal couple duly arrived in a very swank

open top car, heralded by bagpipes, and with fluttering bunting, the Queen gave an elegant speech and duly pronounced the museum open.

The occasion was a lovely way in which to announce the museum was back in town and it received a lot of media attention, as well as a subsequent letter of appreciation from our present Queen in reply to one from Basil – now framed and displayed in the museum as a commemoration.

Since (and before) then, the Friends have worked hard to keep the show on the road, now for five days a week, and despite continuing, if lessening, concerns about Covid and its variants, there seems to be no significant diminution of visitor numbers. (Indeed, opening specially for the town's Organ Festival in mid-May, many scores of footfall were recorded. If only they had all donated!).

Meanwhile, the business behind the scenes continues, and having reviewed the various policies we are obliged to uphold, we are in pole position to be ahead of the game for the next accreditation application. It shouldn't be too onerous a business next time round.

Financially, the museum is holding its head above water despite having had no support from the town council for the last three financial years. With all that is going on in the 'bigger picture' this is a situation unlikely to change any time soon. I hope, however, that the council can be made to appreciate just how much of an asset the museum is to the town and fully deserving of its support. It should not be regarded as a special case subject to the prevailing winds but part of the town's ongoing outgoings.

As ever, we could do with bulking out the board of trustees. Having found and appointed a new treasurer last year he unfortunately had to resign for health reasons at Christmas, and we have so far not been able to replace him. Peter has been very kindly continuing to see to these matters ever since but quite understandably wishes to retire "in full and final settlement" as of now. Added to that, Stuart now finds himself unable to read his handwriting due to an arthritic hand, so we are in need of a new secretary. (I won't even bother talking about a new chairperson...) As a sensible precaution, we should be more comfortable with another body of two round the table. As I have said many times before, it is for us all to keep our eyes and ears open in the search for suitable trustees. (And quite frankly, at present, even unsuitable ones!).

When all's said and done, however, the museum, even in its slightly reduced state, is in good heart and continues to thrive thanks to all the many who contribute to keeping it up and running.

#### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Continued)**

The unrestricted reserves at the close of the financial year (excluding fixed assets) amounted to £27,392 (22 - £36,436). In view of the pressures on Local Authority spending, and increased running costs, the trustees feel it prudent to hold a sum of £8,000 in reserve to

enable the museum to carry on until alternative funding can be obtained if Local Authority grant is withdrawn. All reserves were transferred to the successor charity in the previous year.

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. The trustees met at least four times each year to decide policy and to receive reports on the day-to-day operations of the museum.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

This report was approved by the Trustees on 27th November 2023 and signed on their behalf by

*Miranda Moore*

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Ms Miranda Moore, Chair



# DISS MUSEUM

## STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	2,873	7,200	10,073	9,292
Donations - Other	2	-	-	-	285
Grants	2	-	-	-	3,667
Charitable activities	3	-	-	-	65
Other trading activities	4	1,470	-	1,470	912
Interest	5	92	-	92	39
<b>Total Income</b>		<b>4,435</b>	<b>7,200</b>	<b>11,635</b>	<b>14,260</b>
<b>Expenditure on:</b>					
Raising funds	4	172		172	337
Charitable activities				-	-
Event expenses	6	-	-	-	-
Other expenses	7	13,308	-	13,308	15,082
<b>Total expenditure</b>	<b>8</b>	<b>13,480</b>	<b>-</b>	<b>13,480</b>	<b>15,419</b>
<b>Net Income/(expenditure) before transfers</b>		<b>(9,045)</b>	<b>7,200</b>	<b>(1,845)</b>	<b>(1,159)</b>
Transfer between funds	17	-	-	-	-
<b>Net movement in funds</b>		<b>(9,045)</b>	<b>7,200</b>	<b>(1,845)</b>	<b>(1,159)</b>
Total funds brought forward	17	36,436	2,700	39,136	40,295
<b>Total funds carried forward</b>		<b>27,391</b>	<b>9,900</b>	<b>37,291</b>	<b>39,136</b>

**DISS MUSEUM  
BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	12		234		368
<b>Current assets</b>					
Stock	14	795		933	
Bank and Cash	13	34,497		35,798	
Debtors	15	2,880		2,546	
			<u>38,172</u>	<u>39,277</u>	
<b>Creditors: amounts falling due within one year</b>	8	1,114		509	
<b>Net current assets</b>			37,058		38,768
<b>Net assets</b>			<u>37,292</u>		<u>39,136</u>
<b>Charity Funds</b>					
Restricted funds			9,900		2,700
Unrestricted funds			27,392		36,436
			<u>37,292</u>		<u>39,136</u>

The financial statements were approved by the Trustees on 3-1-2024  
and signed on their behalf by



MR R. PEATY - TRUSTEE

## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1. Accounting policies**

##### **a. Basis of preparation of financial statements**

These 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.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) published in October 2019 and Charities Act 2011. The charity is a public benefit entity.

##### **b. 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.

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 notes to the financial statements.

##### **c. 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. Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donation have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102). The general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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.

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.

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## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1. Accounting policies (continued)**

##### **d. 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

##### **e. Going concern**

These accounts are prepared on a going concern basis.

##### **f. Tangible fixed assets and depreciation.**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed asset, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment - 25% straight line.

##### **g. 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 Bank.

##### **h. Stocks**

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

## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **1. Accounting policies (continued)**

##### **i. 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.

##### **j. 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.

##### **k. 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 within interest payable and similar charges.

##### **l. 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.

**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****2. Income from donations and grants**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Donations - gift aided including tax	2,873	7,200	10,073	9,292
Donations - Other			-	285
<b>Total donations</b>	<b>2,873</b>	<b>7,200</b>	<b>10,073</b>	<b>9,577</b>
Grants	-	-	-	3,667
<b>Total donations and grants</b>	<b>2,873</b>	<b>7,200</b>	<b>10,073</b>	<b>13,244</b>

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Diss Town Council	-	-	-	-
South Norfolk Council			-	2,667
Diss Corn Hall			-	1,000
	-	-	-	3,667

**3. Income from charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Events Income	-	-	-	65

**4. Trading income**

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Charity trading income</b>				
Museum shop and book sales	1,470	-	1,470	912
<b>Cost of sales</b>				
Museum shop expenses	172	-	172	337
<b>Net income from trading activities</b>	<b>1,298</b>	<b>-</b>	<b>1,298</b>	<b>575</b>

**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****5. Investment income**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Gross interest	92	-	92	39

**6. Direct Costs**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Event Expenses	-	-

**7. Other Expenses**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Honorariums		3,120
Manager's & volunteers' expenses		-
Security and fire systems	-	170
Repairs, maintenance and cleaning	342	70
Administration expenses	993	965
Insurance	1,051	976
Light and heat	(293)	827
Subscriptions	98	390
Display Costs/ Website	353	923
Rent and property costs	7,200	7,205
Independent examiner's fee	300	300
Depreciation	135	135
	<b>10,179</b>	<b>15,081</b>

Property costs consists of an inclusive fee for gas, electricity, water, cleaning, buildings insurance, repairs, maintenance, and rates.

## DISS MUSEUM

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 8. Analysis of Expenditure by expenditure type

	Staff Costs 2023 £	Depreciation 2023 £	Other Costs 2023 £	Total 2023 £	Total 2022 £
Expenditure on fund raising trading	-	-	172	172	337
<b>Costs of generating funds</b>	-	-	172	172	337
Charitable activities	3,129	135	10,044	13,308	15,082
<b>Total costs</b>	<b>3,129</b>	<b>135</b>	<b>10,216</b>	<b>13,480</b>	<b>15,419</b>
2022	3,120	135	11,827	15,082	

#### 9. Net income/(expenditure)

During the year, no trustees received any remuneration (2022 -£ Nil)

During the year, no trustees received any benefits in kind (2022 - £Nil)

During the year a trustee received a reimbursement of expenses of £Nil (2022 - £Nil)

#### 10. Staff Costs

Staff costs were as follows.

	2023 £	2022 £
Wages and salaries	3,129	3,120

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

2023 No.	2022 No.
1	1

#### 11. Inalienable and historic assets

The museum has a collection of historic artefacts for display within the museum for which there is no reliable cost information available and are therefore not included in the balance sheet.



**DISS MUSEUM****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023****12. Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 April 2022	27,557
Additions	
At 31 March 2023	27,557
<b>Depreciation</b>	
At 1 April 2022	27,189
Charge for the year	135
At 31 March 2023	27,324
<b>Net book value at 31 March 2023</b>	<b>233</b>
<b>Net book value at 31 March 2022</b>	<b>368</b>

**13. Bank and cash**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Bank current account	4,347	5,740
Bank deposit account	666	665
Virgin charity account	29,454	29,363
Cash in hand	30	30
	<b>34,497</b>	<b>35,798</b>

**14. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Goods for resale	795	933

**15. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Scottish Power	847	-
Diss Town Council - Electricity reimbursement		70
HMRC Gift Aid	2,033	1,425
A & T Insurance	-	1,051
	<b>2,880</b>	<b>2,546</b>

# DISS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 16. Creditors: amounts falling due within one year

	2023 £	2022 £
Diss Town Council	-	20
Copydiss	37	-
Scottish Power	-	160
Leafprint	-	16
H M Revenue & Customs - PAYE	477	-
Newman & Co	600	300
Red Networks	-	13
	<u>1,114</u>	<u>509</u>

### 17. Statement of funds

#### Statement of funds - current year

	Balance at 1 April £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March £
<b>Unrestricted funds</b>					
General Funds - all funds	36,436	4,435	13,480	-	27,391
<b>Restricted funds</b>					
External storage fund	2,533	7,200		-	9,733
Norfolk County Council	-				-
Diss Corn Hall	167				167
	<u>2,700</u>	<u>7,200</u>	<u>-</u>	<u>-</u>	<u>9,900</u>
<b>Total of funds</b>	<u>39,136</u>	<u>11,635</u>	<u>13,480</u>	<u>-</u>	<u>37,291</u>

#### Statement of funds - prior year

	Balance at 1 April £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March £
<b>Unrestricted funds</b>					
General Funds - all funds	39,295	6,560	9,419	-	36,436
<b>Restricted funds</b>					
External storage fund	-	7,200	4,667	-	2,533
Norfolk County Council	1,000	-	1,000		-
Diss Corn Hall	-	500	333		167
	<u>1,000</u>	<u>7,700</u>	<u>6,000</u>	<u>-</u>	<u>2,700</u>
<b>Total of funds</b>	<u>40,295</u>	<u>14,260</u>	<u>15,419</u>	<u>-</u>	<u>39,136</u>

## **DISS MUSEUM**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **17. Statement of funds (continued)**

Funds held in the External Storage Fund are for the purpose of storage facilities.

If funds are no longer required for a particular purpose and the donors have indicated that they do not require repayment, excess funds are transferred to general funds at the discretion of the trustees.

#### **18. Taxation**

The trust is a registered charity and does not trade for tax purposes. It is not liable to corporation tax on its surplus.

DISS MUSEUM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE DISS MUSEUM

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I report to the trustees on my examination of the financial statements of Diss Museum (the charity) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Leslie Newman FCA  
Waveney Accountants Limited  
T/as Newman & Co  
Chartered Accountants  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Dated: 14-1-24

