

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE WISBECH AND FENLAND MUSEUM

Wheelers
Chartered Accountants & Tax Consultants
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THE WISBECH AND FENLAND MUSEUM

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FOR THE YEAR ENDED 31 MARCH 2023

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THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES **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

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.

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Activities

Building Works

The project to create a courtyard entrance at the rear with a new entrance, shop and seating area outside in a courtyard garden, was developed with the help of Swann Edwards of Guyhirn who provided their services on a pro bono basis. The appointed builders were North Cambs. Developments of March, who had come on site in February 2022, and the works were completed towards the end of the financial year.

The cost of these works was funded by grants from the Anglian Alliance, the Amey Community Fund and Cambridgeshire Community Fund. The funds have all come from outside the area of Wisbech and the Museum has not been required to put any reserves into the project.

General

Details Services Provided

The building works on the new entrance meant that for much of the year there was no flat level entrance to the Museum, no public toilets and it was problematic mounting temporary exhibitions or run activities in the Hudson Room. For the second year running building works have caused severe restriction of the public engagement which the Museum could undertake onsite over the year. The following services were reduced in scope or suspended during 2022-23.

- Opening Hours: Wednesday - Saturday 10.00 - 4.00

- Admission is free

- Accessibility:

- Level Entrance: There is now level access to the Museum via the courtyard entrance. Access is made through the gates in the courtyard wall located close to the tower of St. Peter's Church.

- The Museum has a lift giving access to all main display areas.

- There is an accessible toilet near the level entrance.

Services and Facilities

- Exhibitions

- Website

- Gift shop

- Education service

- Volunteering opportunities

- Outreach

- Archive/Record Office

- Loans out

- Galleries

- Group Visits

Visitor figures - April 2022 to March 2023

Total visitors: **5,713** (883 in 2021/22)

Hours open to the public: **888** (150 in 2021/22)

Website users 2022/23 : **13,365** (2021/22: 10,511)

Website sessions 2022/23: **16,927** (2021/22: 13,704)

Website page-views 2022/23: **42,237** (2021/22: 38,838)

The Museum continued to open two days a week (Thursdays and Saturdays only) until the 27th July when we began opening four days a week (Wednesday to Saturday).

Exhibitions and Events

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

15 July	Wisbech Reads Literacy Festival
27 July - 2 Oct	Dinosaurs! : including loan material from the Sedgwick Museum
3 - 17 Sep	Wisbech Camera Club Exhibition
25 Oct	After Dark at the Museum
18 Nov - 3 Dec	Wisbech Art Club's Annual Exhibition
11 Dec	Wisbech Christmas Fayre
17 Dec	Pop-up busking science with Cambridge Science Centre
15 Feb	The Deep : children's activities inspired by creatures in the oceans
29 Mar onwards	Great Expectations : display mounted in the old entrance to room to coincide with the BBC's latest adaptation of the novel

Townshend Room re-decoration

After the repairs to the ceiling and the lantern in the Townshend Room were completed, it was decided that the room badly needed re-decorating. In preparation for this all of the paintings had to be removed and collections decanted from those cases dismantled which had to be dismantled. This provided the opportunity for staff and volunteers to clean the paintings and ceramics.

A rich blue wall paint, aptly named 'woad', was chosen to replace the insipid magnolia paint; after the re-decoration was completed the display cases and their contents and the paintings were re-instated. The whole process was extremely time consuming.

Collections

The Museum was able to purchase at auction items from the Peter and Pat Crofts Collection; the material included a fine survey of Walpole St. Peters and Walpole St. Andrews (1845), a copy of the Outwell Enclosure Award (1843) plans of the Wisbech Canal and local photographs and postcards. The cost was covered by a financial donation from Prof. K. Rix.

Other deposits and gifts of archives have included recent minutes of the Wisbech St. Peter Parochial Church Council; deeds to local property, including the Ship Inn on Wisbech Market Place, and bank records, were donated by Barclays Bank prior to the closure of their Wisbech Branch.

We also received, from Mr. Gordon Phillips, the manuscript notes of Arthur Randell relating to Fenland Folk Tales. Randell wrote several books on life in the Fens.

Group Visits

The Museum has welcomed groups from Soroptimist International (King's Lynn), Arts Friends Cambridgeshire, the Wisbech Stroke Group and the Wisbech Trefoil Group.

Museums in Cambridgeshire Small Grant Scheme 2022-23

We were successful in securing a grant of £750 to purchase led light fittings to replace the case lighting in the Townshend Room and two other cases in the Main Gallery.

Learning and Community Participation Officer Report

During the first year of funding from the Hudson Foundation, the Learning and Community Participation Officer (LCPO) role at Wisbech & Fenland Museum has continued to build on the foundations laid by the Museum's previous National Lottery Heritage Fund project.

The LCPO role has enabled the Museum to continue to deliver community programming for families, deliver services to schools, support work placement activity, manage the Museum's growing volunteer programme, and attract further short-term funding for discrete projects.

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Family and Community Events

The LCPO has continued to deliver regular school holiday programming for families. During 2022, the LCPO organised **11 Museum events** and represented the Museum at **5 outreach events**, including Wisbech Town Council's Jubilee Street Party, WisBEACH Rock Festival, and National Play Day at The Spinney Adventure Playground.

Noteworthy events included the Museum's Platinum Jubilee Community Tea Party, Dinosaur Adventure Day and After Dark at the Museum, with **each event attracting over 400 visitors**. The Museum's Victorian Christmas event brought in **over 600 visitors** as part of Fenland District Council's Wisbech Christmas Fayre event.

Schools

The LCPO has continued work with schools during 2022 through outreach and loans box provision; a gentle reintroduction of onsite visits has also been undertaken as the Museum moves towards full reopening of its new entrance from February 2023.

During 2022, **683 pupils across 9 local schools** benefited from free access to the Museum's loans box programme: Cases of Curiosity. The LCPO was also successful in obtaining a **£500 grant** from SHARE Museums East to develop new loans box material.

608 pupils have taken part in workshops delivered by the LCPO both in the Museum and out in schools.

The LCPO has also attended careers fairs at local primary and secondary schools to promote the work of the Museum and share information about working in the Heritage sector.

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Volunteers

The LCPO continues to manage and grow the Museum's dedicated team of volunteers. **8 new adult volunteers** gave time to the Museum in 2022.

The LCPO also participated in the **Fenland Changemakers project**: a National Lottery Heritage Fund project led by Museums in Cambridgeshire. The LCPO worked with **4 young volunteers aged 14-24** to research and develop a temporary display about local Wisbech Changemaker Priscilla Hannah Peckover. Collectively, the 4 young people gave **133.5 hours of volunteer time** to the Museum and developed a display that is currently situated in the Museum's Main Gallery.

Volunteers have provided **2122** hours of support to the Museum over the year. This is addition to volunteer hours accrued under the Changemakers Project (133.5) and through school/college work placements (180).

Volunteer Training

Volunteers are continuing to utilize the Museum's new conservation cleaning training videos which has enabled them to help with preparing oil paintings and ceramics prior to being placed back on display in the Townshend Room.

Volunteers have received training for the revised front of house policies and procedures for the new entrance.

Work Experience and Routes to Employment

The LCPO has **mentored 6 students** during 2022 from The College of West Anglia, Thomas Clarkson Academy, Peterborough College, and Spalding High. Collectively, these students have completed **180 hours of work placement activity** at the Museum.

The LCPO also supported the Museum to offer a second **6-month paid role to a young person aged 16-24 on Universal Credit** through a successful application to the Government's Kickstart Scheme.

Community Projects

The LCPO submitted a successful grant application to Cambridgeshire Community Foundation for **£5,675 to support a community project to mark the Platinum Jubilee**.

Over a period of four weeks, the LCPO worked with an artist and a support worker at the Ferry Project, a local homeless charity, to deliver weekly creative drop-in sessions for residents at the project's main shelter. Sessions used collections material associated with Queen Elizabeth II as inspiration for creative outputs. **6 shelter residents were supported** to explore a range of media, including ceramics, textiles, and collage to produce their own work for the purposes of display. Work created was exhibited at the Museum alongside collection objects and community loans in a special exhibition marking the Platinum Jubilee. **37 objects were loaned by members of the local community** for inclusion in the exhibition. The exhibition was launched through the hosting of a community tea party event, which was **attended by 410 people**. This free event offered live music, storytelling, artist-led creative activities, and free refreshments. The exhibition ran from 1 June to 31 July and was **visited by 720 people**. One Ferry Project resident has gone on to volunteer at the Museum on an ad-hoc basis.

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Financial Review and Performance

During the 2022/23 year, it continued to feel like the Museum was still affected by the pandemic with visitor numbers still depressed when compared to the pre-covid environment. This reduction inevitably affected the income received at the Museum.

The result for the financial year show a deficit of £17,399 on general unrestricted funds. However, this is not as alarming as might first appear to be the case.

The approved accounts for the year ended 31 March 2021 included deferred income of £27,500, relating to COVID grants provided. Following a change of Accountants, and on advice, the accounts for the year ended 31 March 2022 re-stated the comparative for the year ended 31 March 2021, to recognise those grants in full. This had the effect of increasing the underlying operational surplus for the year ended 31 March 2021 of £2,699 to £30,199.

The intention had been to release the deferred sum in two instalments, first in the year ended 31 March 2023 and the other in the year ended 31 March 2024. In cash terms that plan has been followed and provided a level of consistency in the financial performance for the Museum. However, to establish a representative view the reader now needs to average out the results of the four years 2020/21, 2021/22, 2022/23 and 2023/24, which cannot be done for another year.

Another factor that has affected the figures for expenditure is the transfer of funds between the Restricted and Unrestricted accounts. A payment of £1,603 was received from the restricted account into the unrestricted bank account. That credit does not appear in the Statement of Financial activities, as it reimburses expenses paid in the previous financial year, and was accounted for correctly within that year.

The Board do not welcome any confusion in the mind of the lay reader but accept that it is, on advice, necessary.

The depreciation that is within these numbers is a cost that does not result in any direct cash payment and taking this and the factors mentioned above, the cash position has been remarkably stable.

Notwithstanding the matters already referred to the underlying (and adjusted) operating surplus for 2022/23 is £523. This outcome is somewhat less than had been budgeted, but is in line with the forecasts made as the year progressed. It does however, continue the line of modest operating surpluses since 2017/18. The Board welcomes this consistency and hopes that this demonstrates the financial resilience of the Museum to existing and prospective funders.

Included in the deficit figure for this year is a modest reduction in the value of the invested reserves of £2,569. The outlook for such investments is uncertain but the Board feel that the reduction was to be expected at a time of such uncertainty and that a recovery might reasonably be expected within the medium term.

In recent years the Museum has budgeted for operating surpluses in the region of £5,000 per year. This is currently not realistic and a balanced budget will be the target for the future - a breakeven position in these difficult times might be quite an achievement.

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. The funding provided through the Re-Founders scheme has come to an end during 2022/23 and the last of the funding provided by the Fenland District Council in 2017 (£9,334) has been exhausted. The Wisbech Town Council has continued its support in the year under review (2022/23) and current year (2023/24) for which the Board is most grateful. But this is not - in isolation - enough. To try to narrow the likely funding gap the Board has introduced a new Patron's Scheme and Admission Charges during the first half of 2023. Access to the Museum has been free to the public for many years - certainly since the substantial support received from the Fenland District Council in the 1960's. However with that support having ended and continued pressure on existing funding streams the Board are aware of the need to replace these funds if the Museum is to continue in the existing format.

The work to relocate the entrance, reception area and shop was completed by the end of 2022 together with the works undertaken in the courtyard, and an event to formally mark the opening of these areas was held in June 2023. This work had been delayed by the huge project to repair and renovate the fabric of the 1847 Museum building which has been supported by Historic England and others. The Board and especially the senior staff work tirelessly to bring about an increase in footfall and resultant increased financial activity following the opening of this facility.

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Investment policy and objectives

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.

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 2023 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity 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).

Organisational structure

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 4 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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

311307

Principal address

Museum Square
Wisbech
Cambridgeshire
PE13 1ES

THE WISBECH AND FENLAND MUSEUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Wisbech and Fenland Museum Trustee Company Limited, Corporate Trustee.

The directors of the Corporate Trustee are as follows:

R S G Barnwell (resigned 13 March 2023)

S J McGregor (Chairman)

D W Ball (appointed 1 November 2022)

R Beal

C I Brodie

M Lawrence (resigned 14 June 2022)

P R McGregor

Councillor D C Oliver (resigned 15 June 2023)

R Powell

Mrs H Strudwick

D Topgood (resigned 15 June 2023)

Councillor L C Foice-Beard (appointed 15 June 2023)

N Meekins (appointed 4 July 2023)

Independent Examiner

Whealers

Chartered Accountants & Tax Consultants

27-29 Old Market

Wisbech

Cambridgeshire

PE13 1NE

Approved by order of the board of trustees on 5 December 2023 and signed on its behalf by:

S.J. McGregor - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WISBECH AND FENLAND MUSEUM

Independent examiner's report to the trustees of The Wisbech and Fenland Museum

I report to the charity trustees on my examination of the accounts of The Wisbech and Fenland Museum (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement - matters of concern identified

I have completed my examination.

I have identified a matter of concern that gives me reasonable cause to believe that the accounts prepared for the charity have not been prepared fully in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities. The charity participates in the Cambridgeshire Pension Fund for a number of staff, part of the Local Government Pension Scheme. In accordance with FRS 102, the fund is deemed to be a multi-employer pension plan with contributions accounted for as a defined benefit pension scheme as information relating to the assets and liabilities of these employees is available as at 31 March each year. The Trustees do not wish to bear the cost of obtaining a FRS 102 report and as a result, the recognition of the associated asset/liability is not included within the accounts or the disclosures thereto. The Trustees have received the draft 2022 triennial actuarial valuation (not an FRS 102 report) for the fund which suggests a surplus as at 31 March 2022 of £109,000 (31 March 2019 - £5,000).

I confirm that no other matters have come to my attention that give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. except for the matter of concern noted above 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Emma Booty

Wheeler's
Chartered Accountants & Tax Consultants
27-29 Old Market
Wisbech
Cambridgeshire
PE13 1NE

5 December 2023

THE WISBECH AND FENLAND MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		67,815	96,038	163,853	527,908
Other trading activities	2	13,238	3,488	16,726	18,478
Investment income	3	1,735	24	1,759	1,227
Total		<u>82,788</u>	<u>99,550</u>	<u>182,338</u>	<u>547,613</u>
EXPENDITURE ON					
Raising funds		3,074	230	3,304	2,213
Charitable activities					
Museum costs		88,646	204,659	293,305	728,861
Governance costs		5,898	-	5,898	5,353
Total		<u>97,618</u>	<u>204,889</u>	<u>302,507</u>	<u>736,427</u>
Net gains/(losses) on investments		<u>(2,569)</u>	<u>-</u>	<u>(2,569)</u>	<u>5,580</u>
NET INCOME/(EXPENDITURE)		<u>(17,399)</u>	<u>(105,339)</u>	<u>(122,738)</u>	<u>(183,234)</u>
Transfers between funds	13	<u>103</u>	<u>(103)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(17,296)</u>	<u>(105,442)</u>	<u>(122,738)</u>	<u>(183,234)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		214,502	143,549	358,051	513,785
Prior year adjustment	7	<u>(25,029)</u>	<u>25,029</u>	<u>-</u>	<u>27,500</u>
As restated		<u>189,473</u>	<u>168,578</u>	<u>358,051</u>	<u>541,285</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>172,177</u></u>	<u><u>63,136</u></u>	<u><u>235,313</u></u>	<u><u>358,051</u></u>

The notes form part of these financial statements

THE WISBECH AND FENLAND MUSEUM

BALANCE SHEET
31 MARCH 2023

		Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8	13,833	16,768	30,601	39,988
Investments	9	90,825	-	90,825	95,010
		<u>104,658</u>	<u>16,768</u>	<u>121,426</u>	<u>134,998</u>
CURRENT ASSETS					
Stocks	10	1,940	-	1,940	2,767
Debtors	11	6,156	-	6,156	5,602
Cash at bank and in hand		69,058	52,506	121,564	240,053
		<u>77,154</u>	<u>52,506</u>	<u>129,660</u>	<u>248,422</u>
CREDITORS					
Amounts falling due within one year	12	(9,634)	(6,139)	(15,773)	(25,369)
		<u>67,520</u>	<u>46,367</u>	<u>113,887</u>	<u>223,053</u>
NET CURRENT ASSETS					
		<u>172,178</u>	<u>63,135</u>	<u>235,313</u>	<u>358,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>172,178</u>	<u>63,135</u>	<u>235,313</u>	<u>358,051</u>
NET ASSETS					
		<u>172,178</u>	<u>63,135</u>	<u>235,313</u>	<u>358,051</u>
FUNDS	13				
Unrestricted funds				172,178	189,473
Restricted funds				63,135	168,578
TOTAL FUNDS				<u>235,313</u>	<u>358,051</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2023 and were signed on its behalf by:

S.J. McGregor - Trustee

D W Ball - Trustee

The notes form part of these financial statements

THE WISBECH AND FENLAND MUSEUM

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 4% on cost
Alterations to freehold property	- Over the period of the lease
Leasehold alterations	- 4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity participates in the Cambridgeshire Pension Fund for a number of staff, part of the Local Government Pension Scheme. In accordance with FRS 102, the fund is deemed to be a multi-employer pension plan with contributions accounted for as a defined benefit pension scheme as information relating to the assets and liabilities of these employees is available as at 31 March each year. The Trustees do not wish to bear the cost of obtaining a FRS 102 report and as a result, the recognition of the associated asset/liability is not included within the accounts or the disclosures thereto. The contributions paid during the year are accounted for on a defined contribution basis.

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. OTHER TRADING ACTIVITIES

			31.3.23	31.3.22 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Shop income	5,921	-	5,921	4,895
Education income	3,953	-	3,953	800
Gift aid	2,299	-	2,299	4,009
Charitable activities	1,065	3,488	4,553	8,774
	<u>13,238</u>	<u>3,488</u>	<u>16,726</u>	<u>18,478</u>

3. INVESTMENT INCOME

			31.3.23	31.3.22 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Other investment income	1,455	-	1,455	1,217
Deposit account interest	280	24	304	10
	<u>1,735</u>	<u>24</u>	<u>1,759</u>	<u>1,227</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22 as restated
Employees	<u>6</u>	<u>6</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,682	449,226	527,908
Other trading activities	18,278	200	18,478
Investment income	<u>1,226</u>	<u>1</u>	<u>1,227</u>
Total	<u>98,186</u>	<u>449,427</u>	<u>547,613</u>
 EXPENDITURE ON			
Raising funds	2,103	110	2,213
Charitable activities			
Museum costs	86,923	641,938	728,861
Governance costs	<u>5,353</u>	<u>-</u>	<u>5,353</u>
Total	<u>94,379</u>	<u>642,048</u>	<u>736,427</u>
 Net gains on investments	<u>5,580</u>	<u>-</u>	<u>5,580</u>
 NET INCOME/(EXPENDITURE)	9,387	(192,621)	(183,234)
Transfers between funds	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Net movement in funds	13,387	(196,621)	(183,234)
 RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	148,586	365,199	513,785
Prior year adjustment	<u>27,500</u>	<u>-</u>	<u>27,500</u>
As restated	176,086	365,199	541,285
 TOTAL FUNDS CARRIED FORWARD	<u><u>189,473</u></u>	<u><u>168,578</u></u>	<u><u>358,051</u></u>

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to recognise the balance on the Refurbishment fund as a restricted fund. This was released to the general unrestricted funds in the year ended 31 March 2022.

8. TANGIBLE FIXED ASSETS

	Leasehold property £	Alterations to freehold property £	Leasehold alterations £	Totals £
COST				
At 1 April 2022 and 31 March 2023	12,020	231,253	1,035	244,308
DEPRECIATION				
At 1 April 2022	768	203,224	328	204,320
Charge for year	96	9,250	41	9,387
At 31 March 2023	864	212,474	369	213,707
NET BOOK VALUE				
At 31 March 2023	11,156	18,779	666	30,601
At 31 March 2022	11,252	28,029	707	39,988

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	95,010
Disposals	(1,293)
Revaluations	(2,892)
At 31 March 2023	90,825
NET BOOK VALUE	
At 31 March 2023	90,825
At 31 March 2022	95,010

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2023	90,825

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STOCKS

	31.3.23	31.3.22 as restated
	£	£
Stocks	1,940	2,767
	<u> </u>	<u> </u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22 as restated
	£	£
Prepayments	6,156	5,602
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22 as restated
	£	£
Trade creditors	9,139	2,718
Taxation and social security	384	434
Other creditors	6,250	22,217
	<u> </u>	<u> </u>
	15,773	25,369
	<u> </u>	<u> </u>
	31.3.23	31.3.22
	£	£
Deferred income		
Deferred income at 1 April 2022	16,333	32,666
Amounts released from previous periods	(16,333)	(16,333)
	<u> </u>	<u> </u>
Deferred income at 31 March 2023	-	16,333
	<u> </u>	<u> </u>

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

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds					
General Fund	211,501	(25,029)	(16,409)	103	170,166
Refurbishment Fund	3,001	-	(989)	-	2,012
	<u>214,502</u>	<u>(25,029)</u>	<u>(17,398)</u>	<u>103</u>	<u>172,178</u>
Restricted funds					
Elgoods Trust Fund	3,853	-	8	-	3,861
Caxton Tercentenary Fund	4,290	-	16	-	4,306
Refurbishment Fund	-	25,029	(8,261)	-	16,768
The Building Fund	122,284	-	(101,067)	3	21,220
Anglian Water Fund	2,000	-	-	-	2,000
Esmee Fairbairn Fund	1,038	-	(25)	-	1,013
SHARE Summer Holiday Fund	2,619	-	(1,425)	-	1,194
Sharing Cultures Fund	349	-	(350)	1	-
Brian Payne Legacy Fund	3,000	-	-	-	3,000
SHARE Next Steps Fund	568	-	(18)	-	550
National Manuscripts Fund	1,677	-	-	-	1,677
School Budget Fund	1,700	-	(405)	-	1,295
Learning and Community Participation Officer Fund	171	-	6,080	-	6,251
Arts Council England Let's Create Jubilee Fund	-	-	3	(3)	-
The Charities Aid Foundation	-	-	59	(59)	-
Exhibition Cost Fund	-	-	45	(45)	-
	<u>143,549</u>	<u>25,029</u>	<u>(105,340)</u>	<u>(103)</u>	<u>63,135</u>
TOTAL FUNDS	<u>358,051</u>	<u>-</u>	<u>(122,738)</u>	<u>-</u>	<u>235,313</u>

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	82,787	(96,627)	(2,569)	(16,409)
Refurbishment Fund	1	(990)	-	(989)
	<u>82,788</u>	<u>(97,617)</u>	<u>(2,569)</u>	<u>(17,398)</u>
Restricted funds				
Elgoods Trust Fund	8	-	-	8
Caxton Tercentenary Fund	16	-	-	16
Refurbishment Fund	(1)	(8,260)	-	(8,261)
The Building Fund	64,431	(165,498)	-	(101,067)
Esmee Fairbairn Fund	-	(25)	-	(25)
SHARE Summer Holiday Fund	175	(1,600)	-	(1,425)
Sharing Cultures Fund	-	(350)	-	(350)
SHARE Next Steps Fund	-	(18)	-	(18)
School Budget Fund	-	(405)	-	(405)
Learning and Community Participation Officer Fund	17,300	(11,220)	-	6,080
Arts Council England Let's Create Jubilee Fund	5,675	(5,672)	-	3
Creative Arts	7,711	(7,711)	-	-
Friends of the Wisbech and Fenland Museum	1,136	(1,136)	-	-
The Charities Aid Foundation	2,000	(1,941)	-	59
Exhibition Cost Fund	1,099	(1,054)	-	45
	<u>99,550</u>	<u>(204,890)</u>	<u>-</u>	<u>(105,340)</u>
TOTAL FUNDS	<u>182,338</u>	<u>(302,507)</u>	<u>(2,569)</u>	<u>(122,738)</u>

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General Fund	144,601	27,500	10,371	4,000	186,472
Refurbishment Fund	3,985	-	(984)	-	3,001
	<u>148,586</u>	<u>27,500</u>	<u>9,387</u>	<u>4,000</u>	<u>189,473</u>
Restricted funds					
Elgoods Trust Fund	3,852	-	1	-	3,853
Caxton Tercentenary Fund	4,289	-	1	-	4,290
Refurbishment Fund	33,239	-	(8,210)	-	25,029
The Building Fund	252,187	-	(129,903)	-	122,284
Anglian Water Fund	2,000	-	-	-	2,000
Esmee Fairbairn Fund	10,167	-	(4,643)	(4,486)	1,038
SHARE Summer Holiday Fund	2,619	-	-	-	2,619
Sharing Cultures Fund	35,707	-	(35,358)	-	349
Brian Payne Legacy Fund	3,000	-	-	-	3,000
SHARE Next Steps Fund	1,141	-	(573)	-	568
EFCF New Conversations Fund	13,387	-	(13,873)	486	-
National Manuscripts Fund	3,611	-	(1,934)	-	1,677
School Budget Fund	-	-	1,700	-	1,700
Learning and Community Participation Officer Fund	-	-	171	-	171
	<u>365,199</u>	<u>-</u>	<u>(192,621)</u>	<u>(4,000)</u>	<u>168,578</u>
TOTAL FUNDS	<u>513,785</u>	<u>27,500</u>	<u>(183,234)</u>	<u>-</u>	<u>358,051</u>

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	98,186	(93,395)	5,580	10,371
Refurbishment Fund	-	(984)	-	(984)
	<u>98,186</u>	<u>(94,379)</u>	<u>5,580</u>	<u>9,387</u>
Restricted funds				
Elgoods Trust Fund	1	-	-	1
Caxton Tercentenary Fund	1	-	-	1
Refurbishment Fund	-	(8,210)	-	(8,210)
The Building Fund	416,326	(546,229)	-	(129,903)
Esmee Fairbairn Fund	21,133	(25,776)	-	(4,643)
Sharing Cultures Fund	8,265	(43,623)	-	(35,358)
SHARE Next Steps Fund	1	(574)	-	(573)
EFCE New Conversations Fund	-	(13,873)	-	(13,873)
National Manuscripts Fund	-	(1,934)	-	(1,934)
School Budget Fund	1,700	-	-	1,700
Learning and Community Participation Officer Fund	<u>2,000</u>	<u>(1,829)</u>	<u>-</u>	<u>171</u>
	<u>449,427</u>	<u>(642,048)</u>	<u>-</u>	<u>(192,621)</u>
TOTAL FUNDS	<u><u>547,613</u></u>	<u><u>(736,427)</u></u>	<u><u>5,580</u></u>	<u><u>(183,234)</u></u>

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

Purpose of Designated Funds:

Refurbishment Fund:

The fund represents funds designated for the refurbishment of the museum less expenditure incurred.

Purpose of Restricted Funds:

The Elgoods Trust Fund:

This fund relates to the preservation of the collection of moths and butterflies.

The Caxton Tercentenary Trust Fund:

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

Refurbishment Fund:

This fund represents grants received for refurbishment of the Museum.

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.

EFCE New Conversations Fund:

This fund represents a grant to fund a project to explore the Thomas Clarkson collection of documents

THE WISBECH AND FENLAND MUSEUM

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

13. MOVEMENT IN FUNDS - continued

and artefacts and to demonstrate the campaign for the Freedom of the Transatlantic Slave. This fund was fully expended in the year ended 31 March 2022.

Anglian Water Fund:

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

Esmee 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.

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.

School Budget Fund:

This fund is to cover the cost of activities provided specifically for school children both within the Museum and elsewhere.

Learning and Community Participation Officer Fund:

This fund is to enable the Museum to employ a part time officer to oversee volunteer support and to administer the School Budget Fund.

Arts Council England Let's Create Jubilee Fund

A grant of £5,675 was made by ACE for the Project entitled "7Tea Years on the Throne". The funds have been fully expended.

Creative Arts

This project was to provide the salary and on-costs with training of a young person for the period expiring on 15/9/22. The funds have been fully expended

Friends of the Wisbech and Fenland Museum

A grant of £1,135.80 to defray the costs of a new laptop computer with necessary cabling/sockets. This fund has been fully expended.

The Charities Aid Foundation

This organisation received and forwarded a donation from an anonymous donor intended to fund any purchases made at an auction held by Sworders on 23rd August 2022 with any remaining funds being for the general benefit of the Museum. The funds have been fully expended.

Exhibition Cost Fund

Funds were made available from one existing source (£349.48) and from the Cambridgeshire County Council (£750) which were utilised for the funding of exhibitions during the year. The funds have been fully expended.

THE WISBECH AND FENLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in the Cambridgeshire Pension Fund for a number of staff, part of the Local Government Pension Scheme. The pension cost charge represents contributions payable by the charity to the fund and amounted to £15,731 (2022 - £17,111). Contributions totalling £1,288 (2022 - £1,294) were payable to the fund at the balance sheet date and are included in creditors.

15. RELATED PARTY DISCLOSURES

During 2018, The Hudson Foundation (Registered Charity No. 280332), of which Mr D W Ball is a trustee, made a grant commitment of £25,000 payable over five years to the Wisbech and Fenland Museum. The last payment relating to this commitment of £5,000 was received on 13 April 2022. In addition, during the year ended 31 March 2023 further grants of £12,000 (2022 - £5,000) were received.

During the year, the Robert Hall Charity (Registered Charity No. 1015493), of which Mr D W Ball is a trustee, made donations of £5,000 (2022 - £5,000) to the Wisbech & Fenland Museum.

THE WISBECH AND FENLAND MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds as restated
	£	£	£	£
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	37,282	20,072	57,354	35,351
Grants	30,533	75,966	106,499	492,557
	<hr/>	<hr/>	<hr/>	<hr/>
	67,815	96,038	163,853	527,908
Other trading activities				
Shop income	5,921	-	5,921	4,895
Education income	3,953	-	3,953	800
Gift aid	2,299	-	2,299	4,009
Charitable activities	1,065	3,488	4,553	8,774
	<hr/>	<hr/>	<hr/>	<hr/>
	13,238	3,488	16,726	18,478
Investment income				
Other investment income	1,455	-	1,455	1,217
Deposit account interest	280	24	304	10
	<hr/>	<hr/>	<hr/>	<hr/>
	1,735	24	1,759	1,227
Total incoming resources	<hr/>	<hr/>	<hr/>	<hr/>
	82,788	99,550	182,338	547,613
EXPENDITURE				
Raising donations and legacies				
Purchases	2,720	230	2,950	1,817
Other trading activities				
Investment management	354	-	354	396
Charitable activities				
Wages	42,176	18,721	60,897	70,654
Pensions	15,556	175	15,731	17,111
Rates and water	239	-	239	411
Insurance	2,936	-	2,936	4,847
Light and heat	9,717	-	9,717	4,528
Telephone	1,524	-	1,524	1,027
Postage, stationery and advertising	709	559	1,268	2,750
Sundries	1,048	350	1,398	3,352
Education costs	1,719	1,635	3,354	12,536
Collection management	-	-	-	19,616
Computer equipment	3,346	1,136	4,482	2,253
Property repairs	4,333	128,184	132,517	508,035
Bank charges	388	-	388	228
Carried forward	83,691	150,760	234,451	647,348

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THE WISBECH AND FENLAND MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds	Restricted funds	31.3.23 Total funds	31.3.22 Total funds as restated
	£	£	£	£
Charitable activities				
Brought forward	83,691	150,760	234,451	647,348
Maintenance of security system	2,400	-	2,400	2,133
Website costs	1,427	-	1,427	2,830
Professional and consultancy fees	-	37,267	37,267	48,692
Exhibition and display costs	-	8,373	8,373	18,527
	<u>87,518</u>	<u>196,400</u>	<u>283,918</u>	<u>719,530</u>
Support costs				
Depreciation				
Leasehold property	96	-	96	96
Improvements to freehold property	990	8,260	9,250	9,194
Improvements to leasehold property	41	-	41	41
	<u>1,127</u>	<u>8,260</u>	<u>9,387</u>	<u>9,331</u>
Governance costs				
Accountancy and payroll fees	1,998	-	1,998	1,843
Independent examiner fees	3,900	-	3,900	3,510
	<u>5,898</u>	<u>-</u>	<u>5,898</u>	<u>5,353</u>
Total resources expended	<u>97,617</u>	<u>204,890</u>	<u>302,507</u>	<u>736,427</u>
Net (expenditure)/income before gains and losses	(14,829)	(105,340)	(120,169)	(188,814)
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>(2,569)</u>	<u>-</u>	<u>(2,569)</u>	<u>5,580</u>
Net (expenditure)/income	<u><u>(17,398)</u></u>	<u><u>(105,340)</u></u>	<u><u>(122,738)</u></u>	<u><u>(183,234)</u></u>

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