

REGISTERED COMPANY NUMBER: 01808079 (England and Wales)

REGISTERED CHARITY NUMBER: 289555

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021
FOR
THE FARMLAND MUSEUM**

THE FARMLAND MUSEUM (Company number 01808079)

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THE FARMLAND MUSEUM (Company number 01808079)
REPORT OF THE TRUSTEES

The trustees (who are also the directors of The Farmland Museum for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

This report contains a directors' report, as required by company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects are the promotion of the education of the public in the social and natural history, geology and archaeology of England with particular reference to agriculture and agricultural history in Cambridgeshire and the Fens.

Public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set.

The Trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The activities of the trust educate the public in the social and natural history, geology and archaeology of England, with particular reference to agriculture and agricultural history in Cambridgeshire and the Fens.

ACHIEVEMENTS AND PERFORMANCE

For the Farmland Museum, 2021 has been an unusual but positive year. Preparations for our regular seasonal opening in early April were hampered by lockdown and Covid restrictions, but we successfully reopened the museum as an outdoor attraction on 15th April, followed by some indoor spaces, with Covid restrictions in place, on 20th May and a full reopening on 22nd July.

The museum’s new opening hours are Thursday to Sunday, from the earlier time of 10am until 4pm. The earlier opening time has been well received by visitors, especially those with pre-school children. All tickets to the museum are annual passes.

Visitor numbers were low initially, unsurprisingly given the restrictions in place, but increased as the season progressed, with a 25% increase of visitors between June and October 2021 when compared to the same period in 2019.

Final visitor numbers, with comparison figures for the previous 4 years are shown in the following table:

| Month | 2017 | 2018 | 2019 | 2020 | 2021 |
|--------------|-------------|-------------|-------------|-------------|-------------|
| April | 1399 | 1231 | 1442 | Closed | 200 |
| May | 1270 | 1225 | 1412 | Closed | 581 |
| June | 1021 | 774 | 845 | Closed | 781 |
| July | 1432 | 1024 | 869 | Closed | 985 |
| August | 2119 | 1713 | 1714 | 481 | 2372 |
| September | 1025 | 811 | 765 | 975 | 1031 |
| October | 1204 | 865 | 753 | 943 | 1004 |
| TOTAL | 9470 | 7643 | 7800 | 2399 | 6954 |

Postcode data collected from our visitors tells us that visitors come from all across the UK, but primarily the South Cambridgeshire District Council area. Not surprisingly, over 1/3 of our visitors come from postcodes in South Cambridgeshire district and over 60% come from Cambridgeshire.

A number of changes have been made to the staff team at the museum this year, creating a strong core team of three who have worked hard to ensure the museum’s success during turbulent times. Sarah Michael, our former Commercial Officer, was promoted to Museum Manager and we recruited Emily Deal as our Collections and Audience Engagement Officer, and Laura Andrews as Cafe Supervisor.

With sustainability and creation of a commercial enterprise seen as prime importance in our business plan, we are keen to ensure that our core museum commitments remain at the heart of all we do too. Key events were also offered during the year, to bring in additional visitors and income. During school holidays, we delivered free children’s craft activities and trails centred around a different historical theme each week, including 1940s (with a large-scale re-enactment event), archaeology (incorporating the Waterbeach exhibition), Modern Farming, Traditional Games, Medieval Week, and Tudor Farm Week. The activities were marketed as part of the University of Cambridge Museums Summer at the Museums programme. Other successful events at the museum this year included Heritage Open Day, with free entry for all, model steam train demonstrations and Halloween.

Volunteers remain at the heart of all we do. We calculated that in 2020/21 volunteers offered a total of 3,340 hours to our museum. Our volunteers told us in a survey that they felt the museum kept them connected and gave them a sense of wellbeing during lockdown and beyond. As we did not open on a Wednesday this year, this day was set aside for volunteers to come in and work safely without concerns about mixing with large groups of visitors. We have welcomed a number of new team members this year.

THE FARMLAND MUSEUM (Company number 01808079)
REPORT OF THE TRUSTEES

Our education offer has grown this year with new volunteers in place to deliver activities and a refreshed loan box collection for use by local schools. Although visits did not take place early in 2021, we welcomed five schools to the museum during Autumn term.

New exhibitions and displays have been well-received by visitors in 2021, including a new Fenland display to include notable Fenlander Josh Scott's punt and punt gun (with support from Cambridgeshire County Council and Arts Council England's Museum Grant Scheme and from donations made in memory of Mike Delanoy, the museums founder), re-arrangement of the Auctioneer's display and inclusion of recently donated items relating to Chivers Jam making.

Developers Urban and Civic, working with Oxford Archaeology, offered to display their archaeological finds from a dig at the Waterbeach Barracks development at the museum from late-July through to September. They covered the costs of the display and it was very well received by the local community who enjoyed the chance to explore Iron Age finds discovered on their doorstep.

Building on our museum accreditation, we have been successful in an application to Share East for a Collections Review and Rationalisation grant of almost £3,000 to purchase materials to clear and organise the thousands of items in our upper store. The project is now underway, with a team of volunteers, including some Trustees, in regular attendance to carry out the work. Once the collection has been fully reviewed, we plan to create a new exhibition for display in our new space.

We are continuing to build partnerships with organisations also serving our local communities and we have been very much involved with Wicken Fen on the Farming, Fens and the Future aspect of their Footprints project. We are working together on engagement with KS3 students on the history of farming and have attended local fairs as a joint entity.

As part of our development as a sustainable commercial entity, we continue to offer our site for hire to external groups and businesses. In spite of the pandemic, we have still had bookings this year for business meetings, yoga classes, dog training classes and TV filming. We plan to build on this next year and have been awarded two small grants of £700 and £500 as part of Cambridgeshire County Council's small project grants scheme to allow us to refurbish our education and meeting room, and to engage a consultant to develop our site hire and room booking offer.

Improvements to the museum this year are being reflected in our online reviews. We have seen many 5 star reviews with praise for the museum on both Trip-advisor and Facebook.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Museum is governed by its Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

As set out in the Articles of Association (39-48), the Trustees have power at any time to appoint any person to be a Trustee either to fill a casual vacancy or as an addition to the existing Trustees. Any Trustees so appointed shall hold office only until the next AGM and shall then be eligible for election or re-election.

The Chairman of the Board of Trustees is the person appointed as Chairman by majority at each AGM of the Charity.

The Chairman will hold office from the date of his/her appointment until determination of the AGM next following the AGM at which he/she was appointed.

THE FARMLAND MUSEUM (Company number 01808079)
REPORT OF THE TRUSTEES

The Trust may from time to time by Ordinary Resolution increase or reduce the number of Trustees but so that the number of Trustees is at no time less than three. When considering Trustees, the Board has regard to the requirement for any specialist skills needed.

FINANCIAL REVIEW

Because 2020 was such an unusual year, comparison with that year in the accounts reveals little of interest. A better comparison is with 2019 which was the year prior to COVID-19.

On that basis, we show here some selected comparisons with that year

| | 2019 | 2021 | Change |
|--------------------------------|-------------|-------------|---------------|
| | £ | £ | £ |
| Admissions | 12,778 | 16,308 | 3,530 |
| Shop income | 6,504 | 6,990 | 486 |
| Café income | 9,955 | 30,438 | 20,513 |
| Net unrestricted income | 284 | 11,158 | 11,455 |

As can be seen, the financial results have been extremely encouraging, and the final position at the year end was a balance of net current assets in the General Fund of £41,681. The Trustees therefore have felt it appropriate to designate part of this balance as a Museum Development Fund. This leaves a balance on current assets in the General Fund of £31,681 which represents just under 4.5 months gross unrestricted expenditure.

Reserves policy

We have a stated reserves policy to hold current assets in the General Fund representing 3 months expenditure at the year end to cover the period between January and March when the museum is not open for visitors. As noted above, at the end of 2021, the net current assets total in the General Fund (after transfer of £10,000 to the Designated Development Fund) was equivalent to 4.5 months' expenditure which comfortably covers this.

Related parties

Councillor Anna Bradnam is the appointed representative of South Cambridgeshire District Council on the committee, who are therefore a related party. Transactions with the Council are disclosed in the notes to the financial statements.

THE FARMLAND MUSEUM (Company number 01808079)
REPORT OF THE TRUSTEES

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01808079 (England and Wales)

Registered Charity number
289555

Registered office

Denny Abbey
Ely Road
Waterbeach
CAMBRIDGE
Cambridgeshire
CB25 9PQ

Trustees

Mr S Archer Chairman

Miss V Atkinson

Ms C A Hunt

Dr F M McMillan

Mr M Peirson

Dr H Phillips

Mr S O Venn

Appointed 10 December 2021

Dr J R Williamson

Dr R M Williamson Treasurer

South Cambridgeshire District Council Representative

Councillor Anna Bradnam is the appointed representative of South Cambridgeshire District Council, and attends meetings of the Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 May 2022 and signed on its behalf by:

.....

S G Archer, Chair of Trustees

I report on the accounts for the year ended 31 December 2021 set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act) and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
CAMBRIDGE CB3 0QH

THE FARMLAND MUSEUM (Company number 01808079)
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING PROFIT AND LOSS ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 total funds £ | Unrestricted funds £ | Restricted funds £ | 2020 total funds £ |
|------------------------------------|-------|-------------------------|-----------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | | |
| Donations and legacies | 2 | 23,249 | 4,407 | 27,656 | 40,720 | 28,600 | 69,320 |
| Charitable activities | | | | | | | |
| Museum | 3 | 34,199 | - | 34,199 | 16,237 | - | 16,237 |
| Other trading activities | 4 | 38,712 | - | 38,712 | 3,204 | - | 3,204 |
| Investment income | 5 | 4 | - | 4 | 29 | - | 29 |
| Total | | <u>96,164</u> | <u>4,407</u> | <u>100,571</u> | <u>60,190</u> | <u>28,600</u> | <u>88,790</u> |
| EXPENDITURE ON | | | | | | | |
| Raising funds | 8 | 31,867 | 610 | 32,477 | 6,274 | - | 6,274 |
| Charitable activities | | | | | | | |
| Museum | 8 | <u>53,139</u> | <u>11,800</u> | <u>64,939</u> | <u>31,160</u> | <u>19,693</u> | <u>50,853</u> |
| Total | | <u>85,006</u> | <u>12,410</u> | <u>97,416</u> | <u>37,434</u> | <u>19,693</u> | <u>57,127</u> |
| NET INCOME / (EXPENDITURE) | | 11,158 | (8,003) | 3,155 | 22,756 | 8,907 | 31,663 |
| Transfers between funds | 16 | - | - | - | 10,220 | (10,220) | - |
| Net movement in funds | | <u>11,158</u> | <u>(8,003)</u> | <u>3,155</u> | <u>32,976</u> | <u>(1,313)</u> | <u>31,663</u> |
| RECONCILIATION OF FUNDS | | | | | | | |
| Total funds brought forward | | 38,310 | 135,732 | 174,042 | 5,334 | 137,045 | 142,379 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>49,468</u></u> | <u><u>127,729</u></u> | <u><u>177,197</u></u> | <u><u>38,310</u></u> | <u><u>135,732</u></u> | <u><u>174,042</u></u> |

THE FARMLAND MUSEUM (Company number 01808079)
BALANCE SHEET
AT 31 DECEMBER 2021

| | Notes | 2021 total funds £ | 2020 total funds £ |
|---|-------|--------------------------|--------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 10 | 189,509 | 197,297 |
| CURRENT ASSETS | | | |
| Stocks | 12 | 1,728 | 1,173 |
| Debtors | 13 | 7,014 | 12,466 |
| Cash at bank and in hand | | 44,912 | 32,928 |
| | | <u>53,654</u> | <u>46,567</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (10,266) | (9,322) |
| NET CURRENT ASSETS / (LIABILITIES) | | <u>43,388</u> | <u>37,245</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 232,897 | 234,542 |
| Creditors: amounts due after more than one year | 15 | (55,700) | (60,500) |
| NET ASSETS | | <u><u>177,197</u></u> | <u><u>174,042</u></u> |
| FUNDS | | | |
| Unrestricted funds | 16 | 49,468 | 38,310 |
| Restricted funds | 16 | 127,729 | 135,732 |
| | | <u><u>177,197</u></u> | <u><u>174,042</u></u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

THE FARMLAND MUSEUM (Company number 01808079)

BALANCE SHEET

AT 31 DECEMBER 2021

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of 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 charitable company.

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

The financial statements were approved by the Board of Trustees on 31 May 2022 and were signed on its behalf by:

.....

S G Archer, Chair of Trustees

LEGAL FORM

The charity is a registered charity registered in England and Wales number 289555 and a company limited by guarantee number 01808079 having no share capital incorporated in England and Wales. Its registered office and principal place of business is at Denny Abbey, Ely Road, Waterbeach, CB25 9PQ.

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a Going Concern basis. The charity is heavily dependent on income from relatively few funders together with admissions and funds from school visits.

The Trustees have an agreement in place with administrators of the Local Government Pension Scheme concerning the significant pension liability disclosed in the notes. This provides for an initial lump-sum payment and then a series of monthly instalments as disclosed in notes 14 and 15.

The Trustees are confident that the Charity will have sufficient cash to continue in business for the next 12 months from the date of this report and therefore that the Going Concern Basis of preparation is appropriate.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Allocation and apportionment of costs

Costs are directly allocated to restricted funds where the costs have been incurred in accordance with the terms of the restricted fund.

Tangible fixed assets

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

THE FARMLAND MUSEUM ((Company number 01808079)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 25% on reducing balance |

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 corporation 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.

Significant judgements

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Charitable activities

The trustees are of the view that the charity has one main activity – that of educating the public in the social and natural history, geology and archaeology of England. Charitable activity costs have therefore been allocated to this activity.

Pension costs

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit.

Creditors

Creditors are recognised when 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 amount after allowing for any trade discounts due.

2 GRANTS AND DONATIONS RECEIVED

Principal donations and grants received were

| | Unrestricted | Restricted | TOTAL | 2020 |
|--|---------------|--------------|---------------|---------------|
| | £ | £ | | £ |
| Business rates support | - | - | - | 10,000 |
| South Cambridgeshire District Council | 8,500 | - | 8,500 | 8,500 |
| Donations via Charities Aid Foundation | 5,768 | - | 5,768 | 7,149 |
| Fossey Trust | 6,000 | - | 6,000 | 6,000 |
| CJRS Furlough grants | 833 | - | 833 | 5,825 |
| Other grants and donations | 964 | - | 964 | 1,208 |
| Cambs Family History Society | - | - | - | 1,000 |
| Donations in mem. Mike Delanoy | - | - | - | 645 |
| Gift Aid tax refunded | 1,087 | - | 1,087 | 327 |
| Easyfundraising / Amazon Smile | 97 | - | 97 | 66 |
| Heritage Lottery Emergency Fund | - | - | - | 28,600 |
| Collections review and rationalisation | - | 2,957 | 2,957 | - |
| Cambridgeshire CC small grants fund | - | 1,450 | 1,450 | - |
| TOTAL | <u>23,249</u> | <u>4,407</u> | <u>27,656</u> | <u>69,320</u> |

3 CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| English Heritage Management Agreement | 16,000 | 16,000 |
| Income from admissions | 16,308 | - |
| Educational visits | 1,295 | 261 |
| Groups visits | 521 | (24) |
| Loan box | 75 | - |
| | <u>34,199</u> | <u>16,237</u> |

4 OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|---------------|---------------|--------------|
| | £ | £ |
| Shop income | 6,990 | 2,587 |
| Café income | 30,438 | - |
| Bookshop | 602 | - |
| Hire of site | 581 | 417 |
| Sundry income | 101 | 200 |
| | <u>38,712</u> | <u>3,204</u> |

5 INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | <u>4</u> | <u>29</u> |

These notes form part of the statutory financial statements

THE FARMLAND MUSEUM ((Company number 01808079)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

6 PURCHASES

| | 2021 | 2020 |
|----------------|---------------|--------------|
| | £ | £ |
| Shop purchases | 3,022 | 1,370 |
| Café purchases | 9,704 | (6) |
| Event costs | 1,738 | 6 |
| | <u>14,464</u> | <u>1,370</u> |

7 NET INCOME /(EXPENDITURE)

Net income / (expenditure) is stated after charging / (crediting)

| | 2021 | 2020 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets (Note 11) | <u>8,088</u> | <u>8,557</u> |

8 EXPENDITURE

| | Cost of raising funds | Charitable activities | TOTAL | TOTAL 2020 |
|----------------|--------------------------|--------------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Purchases | 14,464 | - | 14,464 | 1,370 |
| Staff costs | 17,020 | 25,232 | 42,252 | 28,593 |
| Administration | - | 32,612 | 32,612 | 18,606 |
| Depreciation | 993 | 7,095 | 8,088 | 8,557 |
| TOTAL | <u>32,477</u> | <u>64,939</u> | <u>97,416</u> | <u>57,126</u> |

9 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

No trustee expenses were paid during 2021 (2020: £nil).

Key management personnel

The key management personnel of the charity comprise the Trustees and The Museum Manager. Total employee benefits of the Museum Manager totalled £12,922 (2020: total of two posts £22,381).

10 STAFF COSTS AND NUMBERS

Total staff costs were as follows:

| | 2021 | 2020 |
|----------------------|----------------------|----------------------|
| | £ | £ |
| Museum | 21,200 | 22,381 |
| VSA's | 6,018 | 3,922 |
| Café | <u>14,011</u> | <u>1,619</u> |
| | 41,229 | 27,922 |
| Pension costs (NEST) | <u>1,022</u> | <u>671</u> |
| | <u><u>42,252</u></u> | <u><u>28,593</u></u> |

No employee received emoluments of more than £60,000

The average number of employees (FTE) during the year was as follows

| | 2021 | 2020 |
|------------------|-----------------|-----------------|
| Museum | 2 | 2 |
| VSA's (seasonal) | 1 | 1 |
| Café (seasonal) | <u>1</u> | <u>1</u> |
| | <u><u>4</u></u> | <u><u>4</u></u> |

11 TANGIBLE FIXED ASSETS

| | Freehold property | Plant and machinery | Fixtures and fittings | Totals |
|-----------------------|-----------------------|------------------------|-----------------------------|-----------------------|
| | £ | £ | £ | £ |
| COST | | | | |
| At 1 January 2021 | 340,580 | 76,256 | 62,569 | 479,405 |
| Additions | - | - | 300 | 300 |
| At 31 December 2021 | <u>340,580</u> | <u>76,256</u> | <u>62,869</u> | <u>479,705</u> |
| DEPRECIATION | | | | |
| At 1 January 2021 | 149,800 | 75,853 | 56,455 | 282,108 |
| Charge for the year | <u>6,384</u> | <u>101</u> | <u>1,603</u> | <u>8,088</u> |
| At 31 December 2021 | <u>156,184</u> | <u>75,954</u> | <u>58,058</u> | <u>290,196</u> |
| NET BOOK VALUE | | | | |
| at 31 December 2021 | <u><u>184,396</u></u> | <u><u>302</u></u> | <u><u>4,811</u></u> | <u><u>189,509</u></u> |
| at 31 December 2020 | <u><u>190,780</u></u> | <u><u>403</u></u> | <u><u>6,114</u></u> | <u><u>197,297</u></u> |

THE FARMLAND MUSEUM ((Company number 01808079)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

12 STOCKS

| | 2021 | 2020 |
|--------------------|--------------|--------------|
| | £ | £ |
| Gift shop stock | 1,297 | 1,173 |
| Café stock | 431 | - |
| TOTAL stock | <u>1,728</u> | <u>1,173</u> |

13 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Trade debtors | 275 | 5,782 |
| Other debtors | - | - |
| Prepayments and accrued income | 6,739 | 6,684 |
| | <u>7,014</u> | <u>12,466</u> |

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Trade creditors | 5,361 | 5,012 |
| Social security and other taxes | 474 | 127 |
| Pension liability (NEST) | 183 | 142 |
| LGPS creditor | 1,200 | 1,200 |
| Accruals and deferred income | 3,048 | 2,841 |
| | <u>10,266</u> | <u>9,322</u> |

15 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | 2021 | 2020 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Interest-free loan (>5 years) | 9,500 | 12,500 |
| LGPS creditor (1-5 years) | 4,800 | 4,800 |
| LGPS creditor (>5 years) | 41,400 | 43,200 |
| | <u>55,700</u> | <u>60,500</u> |

The interest-free loan has been advanced by a supporter of the Museum to assist with cash flow. The lender has indicated that there are no specific repayment terms and that the loan is only repayable once the Museum's cash flow permits.

Agreement has been reached with the Local Government Pension Scheme on a staged repayment of the Museum's pension liabilities. The amount shown represents the instalments due from 2023 onwards.

THE FARMLAND MUSEUM ((Company number 01808079)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

16 MOVEMENT IN FUNDS

| | At 1 January 2021 £ | Net movement in funds £ | Transfers between funds £ | At 31 December 2021 £ |
|--|------------------------------|----------------------------------|------------------------------------|--------------------------------|
| Unrestricted funds | | | | |
| General fund | (28,378) | 14,659 | (10,300) | (24,019) |
| Designated development fund | - | - | 10,000 | 10,000 |
| Designated fixed asset fund | 66,688 | (3,501) | 300 | 63,487 |
| | <u>38,310</u> | <u>11,158</u> | <u>-</u> | <u>49,468</u> |
| Restricted funds | | | | |
| Freehold property fund | 129,428 | (4,292) | - | 125,136 |
| Collections Review and Rationalisation | - | - | - | - |
| Tracing Traditions | 663 | (610) | - | 53 |
| HLEF | 3,247 | (2,806) | - | 441 |
| Forward planning | 960 | - | - | 960 |
| Play area | 1,181 | (295) | - | 886 |
| Music project | 153 | - | - | 153 |
| Miscellaneous restricted | 100 | - | - | 100 |
| | <u>135,732</u> | <u>(8,003)</u> | <u>-</u> | <u>127,729</u> |
| TOTAL FUNDS | <u><u>174,042</u></u> | <u><u>3,155</u></u> | <u><u>-</u></u> | <u><u>177,197</u></u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 96,164 | (81,505) | 14,659 |
| Designated development fund | - | - | - |
| Designated fixed asset fund | - | (3,501) | (3,501) |
| | <u>96,164</u> | <u>(85,006)</u> | <u>11,158</u> |
| Restricted funds | | | |
| Freehold property fund | - | (4,292) | (4,292) |
| Collections Review and Rationalisation | 2,957 | (2,957) | - |
| Tracing Traditions | - | (610) | (610) |
| HLEF | - | (2,806) | (2,806) |
| Forward planning | - | - | - |
| Play area | - | (295) | (295) |
| Music project | - | - | - |
| Miscellaneous restricted | 1,450 | (1,450) | - |
| | <u>4,407</u> | <u>(12,410)</u> | <u>(8,003)</u> |
| TOTAL FUNDS | <u><u>100,571</u></u> | <u><u>(97,416)</u></u> | <u><u>3,155</u></u> |

These notes form part of the statutory financial statements

Designated funds

Development Fund: The Trustees have agreed to designate the sum of £10,000 for future development of the Museum. The initial balance comes via a transfer from the General Fund

Fixed Assets Fund: This is the fund representing the amount of the charity funds locked up in fixed asset equipment which is needed for operational purposes.

Restricted funds

Freehold Property Fund: This fund holds the freehold land which was donated on inception of the Charity. The donation restricts the use of the land to be for the museum.

Collections review and rationalisation: This was a grant to enable the Museum to improve its records relating to its collections.

Tracing Traditions Fund: This represents the Museum's contribution to the Tracing Traditions project run by the Museum of Cambridge in partnership with a group of local independent museums.

HLEF Fund: This was a grant received from the Heritage Lottery Emergency Fund to assist the Museum deal with the effects of COVID-19. Most of the grant was spent during the year but a balance will, in accordance with the grant conditions, be spent in 2021.

The Forward Planning fund: This was a SHARE grant to assist the Museum's Forward Planning

Play Area Fund: Grants were received during 2012 for the installation of a Children's Play Area. The balance of this fund represents the total cost of the Play Area less depreciation. The fixed assets will remain in this fund and depreciation will be charged to it annually.

Music Project Fund: This is funds received for the production of a music CD of farming songs.

Miscellaneous Restricted Funds: This fund holds small grants which have been received for use on a specific purpose but are not considered large enough to report individually.

Transfers between funds

Transfers were made between funds to adjust some balances due to reorganisation of the fixed asset register. In addition some purchases charged to the Unrestricted fund were transferred to the Designated fixed asset fund.

THE FARMLAND MUSEUM ((Company number 01808079)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

17 ANALYSIS OF ASSETS BETWEEN FUNDS

| | Fixed assets | Current assets / (liabilities) | Longer term liabilities and provisions | Total Funds 2021 | Total funds 2020 |
|---------------------------|-----------------------|--------------------------------------|--|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General fund | - | 31,681 | (55,700) | (24,019) | (28,378) |
| Designated funds | 63,487 | 10,000 | - | 73,487 | 66,688 |
| | <u>63,487</u> | <u>41,681</u> | <u>(55,700)</u> | <u>49,468</u> | <u>38,310</u> |
| Restricted funds | | | | | |
| Freehold property fund | 125,136 | - | - | 125,136 | 129,428 |
| Tracing Traditions | - | 53 | - | 53 | 663 |
| Forward planning | - | 960 | - | 960 | 960 |
| HLEF | - | 441 | - | 441 | 3,247 |
| Play area | 886 | - | - | 886 | 1,181 |
| Music project | - | 153 | - | 153 | 153 |
| Miscellaneous restricted | - | 100 | - | 100 | 100 |
| | <u>126,022</u> | <u>1,707</u> | <u>-</u> | <u>127,729</u> | <u>135,732</u> |
| TOTAL FUNDS | <u><u>189,509</u></u> | <u><u>43,388</u></u> | <u><u>(55,700)</u></u> | <u><u>177,197</u></u> | <u><u>174,042</u></u> |

18 RELATED PARTY DISCLOSURES

As noted in the Trustees' report, South Cambridgeshire District Council is a related party by virtue of Councillor Anna Bradnam attending trustees' meetings. The Museum received a grant of £8,500 from the Council during the year.

19 INDEPENDENT EXAMINER'S FEES

The Independent Examiner's Fee in respect of the examination was £1,010 plus VAT.