

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 2022
FOR
THE FARMLAND MUSEUM

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

THE FARMLAND MUSEUM

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 18
Detailed Statement of Financial Activities	19 to 20

THE FARMLAND MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The museum has had another successful year since the end of the pandemic. Visitor numbers are up, income is up, in particular from the café, and our feedback from visitors is very positive.

Our septic tank has reached the end of its life, and we have secured funding from the Cambridge Community Foundation for replacement, signage and landscaping. Unfortunately, we learnt that there will be no renewal of our annual grant from South Cambridgeshire as this money has been reallocated to other expenditure in the community. This means that next April, we will not get the £8,500 per annum that we have received for the last three years.

Staff hours have been slightly increased to cope with the workload, but the extra cost is more than compensated by the café income. Additional staff time is required for holiday cover and busy event days in the café.

A volunteer recruitment project, funded by Share East, is underway, and a consultant is helping us with this. The education team has doubled in size and we have a retired head teacher now running our schools sessions.

We have had a number of summer exhibitions, events and children's activities which have proved popular and successful, but a series of winter events proved less so and will not be repeated.

We look forward to another great year in 2023.

Visitor numbers

Month	2017	2018	2019	2020	2021	2022
March	-	-	-	-	-	430
April	1,399	1,231	1,442	covid	200	1,613
May	1,270	1,225	1,412	covid	581	1,377
June	1,021	774	845	covid	781	1,369
July	1,432	1,024	869	covid	985	1,391
August	2,119	1,713	1,714	481	2,375	2,439
September	1,025	811	765	975	1,031	1,465
October	1,204	865	753	943	1,004	1,168
Total	9,470	7,643	7,800	2,399	6,954	11,252

THE FARMLAND MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial position

The Museum activities have now settled down to comparative normality after the COVID pandemic.

Comparative figures show a significant growth in income from 2021, with the café being a significant contributor. During the year the Museum received a donation of £30,000 which has been credited, after consultation with the donor who wishes to remain anonymous, to the Designated Development Fund.

At the year end, the General Fund showed a deficit of £9,472 compared to a deficit of £24,022 at the end of 2021. This negative balance takes into account longer term creditors, and the unrestricted net current asset position is £85,253 (2021: 41,681). This is higher than the figure that the Trustees have considered in their reserves policy (see below), but because the grant from South Cambridgeshire District Council has been withdrawn for 2023 and subsequent years, the Trustees feel that retaining this higher balance is prudent.

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 and income is effectively zero. As noted above, at the end of 2022, the net current assets total in the General Fund was equivalent to 4.8 months' expenditure which comfortably covers this.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01808079 (England and Wales)

Registered Charity number

289555

THE FARMLAND MUSEUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Registered office

Denny Abbey
Ely Road
Waterbeach
CAMBRIDGE
Cambridgeshire
CB25 9PQ

Trustees

S G Archer Chairman
Ms C A Hunt Nurse
Ms V Atkinson Operations Manager
Dr F M Macmillan Member Networks Manager
M A Peirson Retail And Admission Manager
Ms H M Phillips Proofreader
S O Venn Development Director
Dr R M Williamson Retired
Dr J R Williamson Retired

South Cambridgeshire District Council Representative

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

Company Secretary

Independent Examiner

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

Bankers

Barclays Bank plc
28 High Street
ELY
Cambridgeshire
CB7 4LA

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

.....
S G Archer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FARMLAND MUSEUM**

Independent examiner's report to the trustees of The Farmland Museum ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Pettifer FCA

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

Date:

THE FARMLAND MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,610	18,608	69,218	27,656
Charitable activities					
Museum	5	42,201	-	42,201	34,124
Other trading activities	3	66,099	-	66,099	38,787
Investment income	4	612	-	612	4
Total		<u>159,522</u>	<u>18,608</u>	<u>178,130</u>	<u>100,571</u>
EXPENDITURE ON					
Raising funds	6	26,385	-	26,385	16,548
Charitable activities					
Museum		90,897	12,564	103,461	80,869
Total		<u>117,282</u>	<u>12,564</u>	<u>129,846</u>	<u>97,417</u>
NET INCOME					
Transfers between funds	16	42,240	6,044	48,284	3,154
		442	(442)	-	-
Net movement in funds		42,682	5,602	48,284	3,154
RECONCILIATION OF FUNDS					
Total funds brought forward		49,467	127,731	177,198	174,044
TOTAL FUNDS CARRIED FORWARD		<u><u>92,149</u></u>	<u><u>133,333</u></u>	<u><u>225,482</u></u>	<u><u>177,198</u></u>

The notes form part of these financial statements

THE FARMLAND MUSEUM

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	61,396	121,635	183,031	189,509
CURRENT ASSETS					
Stocks	12	3,889	-	3,889	1,728
Debtors	13	10,919	-	10,919	7,014
Cash at bank		84,328	11,698	96,026	44,913
		<u>99,136</u>	<u>11,698</u>	<u>110,834</u>	<u>53,655</u>
CREDITORS					
Amounts falling due within one year	14	(13,883)	-	(13,883)	(10,266)
		<u>85,253</u>	<u>11,698</u>	<u>96,951</u>	<u>43,389</u>
NET CURRENT ASSETS					
		<u>146,649</u>	<u>133,333</u>	<u>279,982</u>	<u>232,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>146,649</u>	<u>133,333</u>	<u>279,982</u>	<u>232,898</u>
CREDITORS					
Amounts falling due after more than one year	15	(54,500)	-	(54,500)	(55,700)
		<u>92,149</u>	<u>133,333</u>	<u>225,482</u>	<u>177,198</u>
NET ASSETS					
		<u>92,149</u>	<u>133,333</u>	<u>225,482</u>	<u>177,198</u>
FUNDS					
	16			92,149	49,467
Unrestricted funds				133,333	127,731
Restricted funds				<u>225,482</u>	<u>177,198</u>
TOTAL FUNDS					
				<u>225,482</u>	<u>177,198</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the 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.

The notes form part of these financial statements

THE FARMLAND MUSEUM

BALANCE SHEET - continued
31 DECEMBER 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
S G Archer - Trustee

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019)', 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 admission 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 installments 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.

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.

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.

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.

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.

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

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

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.

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 of the opening of the deposit.

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.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	36,110	7,916
Grants	33,108	19,740
	<u>69,218</u>	<u>27,656</u>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2022	2021
	£	£
South Cambridgeshire District Council	8,500	8,500
Heritage Lottery Fund	-	2,957
Cambridgeshire County Council	1,151	1,450
Covid Job Retention Support	-	833
Fossey Trust	6,000	6,000
Cambs Community Foundation	17,457	-
	<u>33,108</u>	<u>19,740</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	8,986	6,990
Bookshop income	948	602
Cafe Income	55,079	30,438
Hire of Site	567	581
Sundry income	519	176
	<u>66,099</u>	<u>38,787</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>612</u>	<u>4</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Admissions	Museum	19,238	16,308
School & course fees	Museum	3,203	1,816
EH management agreement	Museum	19,760	16,000
		<u>42,201</u>	<u>34,124</u>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Bad debts	425	-
Shop stock	4,591	3,022
Cafe stock & costs	21,369	13,526
	<u>26,385</u>	<u>16,548</u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>8,055</u>	<u>8,088</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	53,905	41,229
Other pension costs	1,414	1,022
	<u>55,319</u>	<u>42,251</u>

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

	2022	2021
Museum	2	2
Cafe	3	1
VSA	1	1
	<u>6</u>	<u>4</u>

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

The key management personnel of the charity comprise the Trustees and the Museum Manager. Total employee benefits of the Museum Manager totalled £16,345 (2021: total of two posts £12,922).

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,249	4,407	27,656
Charitable activities			
Museum	34,124	-	34,124
Other trading activities	38,787	-	38,787
Investment income	4	-	4
Total	<u>96,164</u>	<u>4,407</u>	<u>100,571</u>
EXPENDITURE ON			
Raising funds	16,478	70	16,548
Charitable activities			
Museum	68,530	12,339	80,869
Total	<u>85,008</u>	<u>12,409</u>	<u>97,417</u>
NET INCOME/(EXPENDITURE)	11,156	(8,002)	3,154
RECONCILIATION OF FUNDS			
Total funds brought forward	38,311	135,733	174,044
TOTAL FUNDS CARRIED FORWARD	<u><u>49,467</u></u>	<u><u>127,731</u></u>	<u><u>177,198</u></u>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2022	340,580	76,256	62,868	479,704
Additions	-	-	1,577	1,577
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	340,580	76,256	64,445	481,281
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2022	156,184	75,954	58,057	290,195
Charge for year	6,383	76	1,596	8,055
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	162,567	76,030	59,653	298,250
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2022	178,013	226	4,792	183,031
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	184,396	302	4,811	189,509
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. STOCKS

	2022 £	2021 £
Stocks	3,889	1,728
	<hr/> <hr/>	<hr/> <hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	651	275
Prepayments and accrued income	10,268	6,739
	<hr/>	<hr/>
	10,919	7,014
	<hr/> <hr/>	<hr/> <hr/>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	1,227	474
Other creditors	10,061	5,544
LGPS creditor	1,200	1,200
Accruals and deferred income	1,395	3,048
	13,883	10,266
	13,883	10,266

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
LGPS creditor (1-5 years)	4,800	4,800
Other creditors	9,500	9,500
LGPS creditor (>5 years)	40,200	41,400
	54,500	55,700
	54,500	55,700

Other creditors of £9,500 comprise of an 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.

16. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	Transfers between funds	At 31/12/22
	£	£	£	£
Unrestricted funds				
General fund	(24,022)	15,685	(1,135)	(9,472)
Designated funds	63,489	(3,670)	1,577	61,396
Museum development	10,000	30,225	-	40,225
	49,467	42,240	442	92,149
Restricted funds				
Freehold Property Fund	125,136	(4,166)	-	120,970
English Heritage	442	-	(442)	-
Miscellaneous restricted	100	-	-	100
Play area	885	(220)	-	665
Music project	155	-	-	155
Forward planning	960	-	-	960
Tracing traditions	53	-	-	53
Feasibility study	-	10,430	-	10,430
	127,731	6,044	(442)	133,333
TOTAL FUNDS	177,198	48,284	-	225,482

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,297	(113,612)	15,685
Designated funds	-	(3,670)	(3,670)
Museum development	30,225	-	30,225
	<u>159,522</u>	<u>(117,282)</u>	<u>42,240</u>
Restricted funds			
Freehold Property Fund	-	(4,166)	(4,166)
Miscellaneous restricted	1,151	(1,151)	-
Play area	-	(220)	(220)
Feasibility study	17,457	(7,027)	10,430
	<u>18,608</u>	<u>(12,564)</u>	<u>6,044</u>
TOTAL FUNDS	<u><u>178,130</u></u>	<u><u>(129,846)</u></u>	<u><u>48,284</u></u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
General fund	(28,378)	14,658	(10,300)	(24,020)
Designated funds	66,689	(3,502)	300	63,487
Museum development	-	-	10,000	10,000
	<u>38,311</u>	<u>11,156</u>	<u>-</u>	<u>49,467</u>
Restricted funds				
Freehold Property Fund	129,428	(4,292)	-	125,136
English Heritage	3,247	(2,805)	-	442
Miscellaneous restricted	100	-	-	100
Play area	1,181	(295)	-	886
Music project	154	-	-	154
Forward planning	960	-	-	960
Tracing traditions	663	(610)	-	53
	<u>135,733</u>	<u>(8,002)</u>	<u>-</u>	<u>127,731</u>
TOTAL FUNDS	<u><u>174,044</u></u>	<u><u>3,154</u></u>	<u><u>-</u></u>	<u><u>177,198</u></u>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,164	(81,506)	14,658
Designated funds	-	(3,502)	(3,502)
	<u>96,164</u>	<u>(85,008)</u>	<u>11,156</u>
Restricted funds			
Freehold Property Fund	-	(4,292)	(4,292)
English Heritage	-	(2,805)	(2,805)
Miscellaneous restricted	1,450	(1,450)	-
Play area	-	(295)	(295)
Tracing traditions	-	(610)	(610)
Collections review and rationalisation	2,957	(2,957)	-
	<u>4,407</u>	<u>(12,409)</u>	<u>(8,002)</u>
TOTAL FUNDS	<u><u>100,571</u></u>	<u><u>(97,417)</u></u>	<u><u>3,154</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	(28,378)	30,343	(11,435)	(9,470)
Designated funds	66,689	(7,172)	1,877	61,394
Museum development	-	30,225	10,000	40,225
	<u>38,311</u>	<u>53,396</u>	<u>442</u>	<u>92,149</u>
Restricted funds				
Freehold Property Fund	129,428	(8,458)	-	120,970
English Heritage	3,247	(2,805)	(442)	-
Miscellaneous restricted	100	-	-	100
Play area	1,181	(515)	-	666
Music project	154	-	-	154
Forward planning	960	-	-	960
Tracing traditions	663	(610)	-	53
Feasibility study	-	10,430	-	10,430
	<u>135,733</u>	<u>(1,958)</u>	<u>(442)</u>	<u>133,333</u>
TOTAL FUNDS	<u><u>174,044</u></u>	<u><u>51,438</u></u>	<u><u>-</u></u>	<u><u>225,482</u></u>

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,461	(195,118)	30,343
Designated funds	-	(7,172)	(7,172)
Museum development	30,225	-	30,225
	<hr/>	<hr/>	<hr/>
	255,686	(202,290)	53,396
Restricted funds			
Freehold Property Fund	-	(8,458)	(8,458)
English Heritage	-	(2,805)	(2,805)
Miscellaneous restricted	2,601	(2,601)	-
Play area	-	(515)	(515)
Tracing traditions	-	(610)	(610)
Collections review and rationalisation	2,957	(2,957)	-
Feasibility study	17,457	(7,027)	10,430
	<hr/>	<hr/>	<hr/>
	23,015	(24,973)	(1,958)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>278,701</u>	<u>(227,263)</u>	<u>51,438</u>

Designated funds

Development fund: The Trustees agreed last year to designate the sum of £10,000 for future development of the Museum. In addition, a donation of £30,000 was received during the year which the donor indicated should be added to the designated balance. Both contributions are held in a CCLA deposit account where the interest is credited to the fund.

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

Restricted funds

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

Feasibility study fund: A grant from Cambridgeshire Community Foundation to identify options for expanding and updating key buildings on the site that are no longer fit for purpose and to increase facilities to better serve the local and wider communities.

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 has been and the small balance brought forward has been transferred to the General Fund to cover overheads which were incurred in the past but not directly charged to the fund.

THE FARMLAND MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

16. MOVEMENT IN FUNDS - continued

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 costs 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 fund: 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 fixed asset register. In addition some purchases charged to the Unrestricted fund were transferred to the Designated fixed asset fund.

A transfer of £442 was made from the HLEF fund to the general fund to cover overheads which were incurred but not directly charged to the fund.

17. 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.

18. INDEPENDENT EXAMINER'S FEES

The Independent Examiner's Fee in respect of the examination was £1,125 plus VAT.

THE FARMLAND MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,110	7,916
Grants	33,108	19,740
	<hr/>	<hr/>
	69,218	27,656
Other trading activities		
Shop income	8,986	6,990
Bookshop income	948	602
Cafe Income	55,079	30,438
Hire of Site	567	581
Sundry income	519	176
	<hr/>	<hr/>
	66,099	38,787
Investment income		
Deposit account interest	612	4
Charitable activities		
Admissions	19,238	16,308
School & course fees	3,203	1,816
EH management agreement	19,760	16,000
	<hr/>	<hr/>
	42,201	34,124
	<hr/>	<hr/>
Total incoming resources	178,130	100,571
EXPENDITURE		
Other trading activities		
Bad debts	425	-
Shop stock	4,591	3,022
Cafe stock & costs	21,369	13,526
	<hr/>	<hr/>
	26,385	16,548
Charitable activities		
Wages	53,905	41,229
Pensions	1,414	1,022
Water	8,087	1,199
Insurance	2,717	2,491
Light and heat	4,728	3,485
Telephone	970	96
Carried forward	71,821	49,522

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THE FARMLAND MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	71,821	49,522
Postage and stationery	959	731
Advertising	274	160
Sundries	186	347
Event Costs	1,064	1,738
Consultancy	7,027	1,397
Travel & subsistence	-	44
Property repairs & maintenance	8,505	13,780
Books, research & training	220	396
Publicity & advertising	1,313	1,316
Copier costs	1,152	1,108
Depreciation of tangible fixed assets	8,056	8,089
	<u>100,577</u>	<u>78,628</u>
Support costs		
Finance		
Bank charges	1,534	993
Governance costs		
Accountancy fees	1,350	1,248
Total resources expended	<u>129,846</u>	<u>97,417</u>
Net income	<u><u>48,284</u></u>	<u><u>3,154</u></u>

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