

**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 2023**  
**FOR**  
**FARMLAND MUSEUM(THE)**

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

**FARMLAND MUSEUM(THE)**

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**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## FARMLAND MUSEUM(THE)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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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 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 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.

## FARMLAND MUSEUM(THE)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Chairs Report for the Farmland Museum for the year ending December 2023**

The museum has had another successful year with a slight increase in visitor numbers. April and August numbers were down due to rain. Income has improved again, especially from the café.

Our septic tank replacement went well, and the grant included funds for landscaping and improving the gravel paths which is a great improvement. A reception was held to thank CCF and Thallia for their contribution.

During the year, our curator and the catering supervisor both handed in their notice. Catering support was difficult, but a former member of staff returned and the rest was covered by volunteers or the other staff members. A new recruit joined the staff as junior curator and we are very pleased that she has been accepted on to the Curator apprenticeship at Teesside University, and this course has external funding. We also had a secondment from English Heritage, who provided collections care and conservation advice, which helps us meet accreditation requirements.

A successful volunteer recruitment project, funded by Share East, added 6 new volunteers.

The education team is now running our schools sessions. A bid through CCF was successful, and we were able to support transport costs for schools to visit the museum. We also had a number of paid school visits in addition. A total of 10 schools and over 600 children visited during the year.

We have had a number of summer exhibitions, events and children's activities which have proved popular and successful, especially Knight club, Anglo Saxon re-enactors and a heritage craft event.

English Heritage have employed contractors to renovate the cottage, including removal of the old external paint with sand blasting. Therefore the cottage has been closed to visitors for the year, and we put on a temporary exhibition of the cottage in gishged 3.

Our Museum Manager, along with trustees, has been working with Heritage Compass to get trained in fundraising. We also have a fundraising database showing how we compare to other museums and where money is raised. We have identified that we could get more income from grants than currently. We have now approved our Business plan to match the forward plan. The Trustees have agreed to increase our manager's hours next season so she can apply for grants and funding.

We look forward to another great year in 2024.

#### **Visitor numbers**

<b>Month</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
March	-	-	-	-	-	430	549
April	1,399	1,231	1,442	covid	200	1,613	1,378
May	1,270	1,225	1,412	covid	581	1,377	1,704
June	1,021	774	845	covid	781	1,369	1,382
July	1,432	1,024	869	covid	985	1,391	1,544
August	2,119	1,713	1,714	481	2,375	2,439	2,191
September	1,025	811	765	975	1,031	1,465	1,542
October	1,204	865	753	943	1,004	1,168	1,071
<b>Total</b>	<b>9,470</b>	<b>7,643</b>	<b>7,800</b>	<b>2,399</b>	<b>6,954</b>	<b>11,252</b>	<b>11,361</b>

#### **FINANCIAL REVIEW**

##### **Financial position**

At the year end, the General Fund showed a deficit of £18,426 compared to a deficit of £9,472 at the end of 2022. This negative balance takes into account longer term creditors, and the unrestricted net current asset position is £76,361 (2022: 85,253). This is higher than the figure that the Trustees have considered in their reserves policy (see below).

## FARMLAND MUSEUM(THE)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **FINANCIAL REVIEW**

##### **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 2023, the net current assets total in the General Fund was equivalent to 6 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.

#### **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**

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 (resigned 3/12/2023)  
Ms H M Phillips Proofreader  
S O Venn Development Director  
Dr R M Williamson Retired  
Dr J R Williamson Retired  
Ms C Easterfield Retired (appointed 12/12/2023)

FARMLAND MUSEUM(THE)

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**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

30/09/2024

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  
FARMLAND MUSEUM(THE)**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**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: ..... 30/9/24 .....

**FARMLAND MUSEUM(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	11,180	48,059	59,239	69,218
<b>Charitable activities</b>					
Museum	5	39,437	-	39,437	42,201
Other trading activities	3	69,265	-	69,265	66,099
Investment income	4	3,148	-	3,148	612
<b>Total</b>		<u>123,030</u>	<u>48,059</u>	<u>171,089</u>	<u>178,130</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	26,382	-	26,382	26,385
<b>Charitable activities</b>					
Museum		102,445	19,831	122,276	103,461
<b>Total</b>		<u>128,827</u>	<u>19,831</u>	<u>148,658</u>	<u>129,846</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	16	(5,797) 40,588	28,228 (40,588)	22,431 -	48,284 -
<b>Net movement in funds</b>		<u>34,791</u>	<u>(12,360)</u>	<u>22,431</u>	<u>48,284</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		92,149	133,333	225,482	177,198
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>126,940</u></u>	<u><u>120,973</u></u>	<u><u>247,913</u></u>	<u><u>225,482</u></u>

The notes form part of these financial statements



**FARMLAND MUSEUM(THE)**

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	103,379	117,303	220,682	183,031
<b>CURRENT ASSETS</b>					
Stocks	12	2,850	-	2,850	3,889
Debtors	13	3,048	-	3,048	10,919
Cash at bank		83,688	3,670	87,358	96,026
		89,586	3,670	93,256	110,834
<b>CREDITORS</b>					
Amounts falling due within one year	14	(13,225)	-	(13,225)	(13,883)
<b>NET CURRENT ASSETS</b>					
		76,361	3,670	80,031	96,951
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		179,740	120,973	300,713	279,982
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(52,800)	-	(52,800)	(54,500)
<b>NET ASSETS</b>					
		126,940	120,973	247,913	225,482
<b>FUNDS</b>					
Unrestricted funds	16			126,940	92,149
Restricted funds				120,973	133,333
<b>TOTAL FUNDS</b>					
				247,913	225,482

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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

FARMLAND MUSEUM(THE)

BALANCE SHEET - continued  
31 DECEMBER 2023

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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 30/09/2024 and were signed on its behalf by:



S G Archer - Trustee

## FARMLAND MUSEUM(THE)

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

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#### 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **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.

**FARMLAND MUSEUM(THE)**

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

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**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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.

**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.

**FARMLAND MUSEUM(THE)**

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

**2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	11,180	36,110
Grants	48,059	33,108
	59,239	69,218
	59,239	69,218

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

	2023	2022
	£	£
South Cambridgeshire District Council	1,800	8,500
Cambridgeshire County Council	612	1,151
Fossey Trust	-	6,000
Cambs Community Foundation	41,804	17,457
Cause 4	1,000	-
Museums in Cambridge	383	-
Share Museum East	2,460	-
	48,059	33,108
	48,059	33,108

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Shop income	8,564	8,986
Bookshop income	987	948
Cafe Income	58,238	55,079
Hire of Site	725	567
Sundry income	751	519
	69,265	66,099
	69,265	66,099

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	3,148	612
	3,148	612
	3,148	612

**FARMLAND MUSEUM(THE)**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2023	2022
		£	£
Admissions	Museum	21,852	19,238
School & course fees	Museum	1,585	3,203
EH management agreement	Museum	16,000	19,760
		<u>39,437</u>	<u>42,201</u>

**6. RAISING FUNDS**

**Other trading activities**

	2023	2022
	£	£
Bad debts	-	425
Shop stock	3,678	4,591
Cafe stock & costs	22,704	21,369
	<u>26,382</u>	<u>26,385</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	<u>11,252</u>	<u>8,055</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**FARMLAND MUSEUM(THE)**

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

**9. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	59,021	53,905
Other pension costs	1,693	1,414
	60,714	55,319
	60,714	55,319

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

	2023	2022
Museum	2	2
Cafe	2	3
VSA	1	1
	5	6
	5	6

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 costs of the Museum Manager totalled £18,082 (2022: £16,345).

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	50,610	18,608	69,218
<b>Charitable activities</b>			
Museum	42,201	-	42,201
Other trading activities	66,099	-	66,099
Investment income	612	-	612
<b>Total</b>	159,522	18,608	178,130
<b>EXPENDITURE ON</b>			
Raising funds	26,385	-	26,385
<b>Charitable activities</b>			
Museum	90,897	12,564	103,461
<b>Total</b>	117,282	12,564	129,846
<b>NET INCOME</b>	42,240	6,044	48,284
Transfers between funds	442	(442)	-
<b>Net movement in funds</b>	42,682	5,602	48,284

**FARMLAND MUSEUM(THE)**

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

<b>10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>				
	Unrestricted funds £	Restricted funds £	Total funds £	
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	49,467	127,731	177,198	
	<u>92,149</u>	<u>133,333</u>	<u>225,482</u>	
<b>11. TANGIBLE FIXED ASSETS</b>				
	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2023	340,580	76,256	64,445	481,281
Additions	-	43,959	4,944	48,903
At 31 December 2023	<u>340,580</u>	<u>120,215</u>	<u>69,389</u>	<u>530,184</u>
<b>DEPRECIATION</b>				
At 1 January 2023	162,567	76,030	59,653	298,250
Charge for year	6,383	3,559	1,310	11,252
At 31 December 2023	<u>168,950</u>	<u>79,589</u>	<u>60,963</u>	<u>309,502</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>171,630</u>	<u>40,626</u>	<u>8,426</u>	<u>220,682</u>
At 31 December 2022	<u>178,013</u>	<u>226</u>	<u>4,792</u>	<u>183,031</u>
<b>12. STOCKS</b>				
			2023 £	2022 £
Stocks			<u>2,850</u>	<u>3,889</u>



**FARMLAND MUSEUM(THE)**

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

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<b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Trade debtors	300	651
Other debtors	478	-
Prepayments and accrued income	2,270	10,268
	<u>3,048</u>	<u>10,919</u>
	<u><u>3,048</u></u>	<u><u>10,919</u></u>
<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2023	2022
	£	£
Social security and other taxes	927	1,227
Other creditors	9,708	10,061
LGPS creditor	1,200	1,200
Accruals and deferred income	1,390	1,395
	<u>13,225</u>	<u>13,883</u>
	<u><u>13,225</u></u>	<u><u>13,883</u></u>
<b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	2023	2022
	£	£
LGPS creditor (1-5 years)	4,800	4,800
Other creditors	9,000	9,500
LGPS creditor (>5 years)	39,000	40,200
	<u>52,800</u>	<u>54,500</u>
	<u><u>52,800</u></u>	<u><u>54,500</u></u>

Other creditors of £9,000 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.

**FARMLAND MUSEUM(THE)**

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

**16. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	(9,472)	(639)	(8,315)	(18,426)
Designated funds	61,396	(6,920)	48,903	103,379
Museum development	40,225	1,762	-	41,987
	<u>92,149</u>	<u>(5,797)</u>	<u>40,588</u>	<u>126,940</u>
<b>Restricted funds</b>				
Freehold Property Fund	120,970	(4,166)	-	116,804
Miscellaneous restricted	100	(71)	-	29
Play area	665	(166)	-	499
Music project	155	-	-	155
Forward planning	960	-	-	960
Tracing traditions	53	-	-	53
Feasibility study	10,430	(10,458)	28	-
Heritage Compass Programme	-	1,000	-	1,000
School travel fund	-	1,180	-	1,180
Sewage plant	-	39,124	(39,124)	-
Small Grants	-	1,800	(1,512)	288
Supporting Volunteering	-	(20)	20	-
Trustee away day	-	5	-	5
	<u>133,333</u>	<u>28,228</u>	<u>(40,588)</u>	<u>120,973</u>
<b>TOTAL FUNDS</b>	<u><u>225,482</u></u>	<u><u>22,431</u></u>	<u><u>-</u></u>	<u><u>247,913</u></u>

**FARMLAND MUSEUM(THE)**

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

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	121,268	(121,907)	(639)
Designated funds	-	(6,920)	(6,920)
Museum development	1,762	-	1,762
	<u>123,030</u>	<u>(128,827)</u>	<u>(5,797)</u>
<b>Restricted funds</b>			
Freehold Property Fund	-	(4,166)	(4,166)
Miscellaneous restricted	-	(71)	(71)
Play area	-	(166)	(166)
Collections review and rationalisation	960	(960)	-
Feasibility study	-	(10,458)	(10,458)
Heritage Compass Programme	1,000	-	1,000
Children's summer holiday activities	612	(612)	-
Exhibition project	383	(383)	-
School travel fund	2,680	(1,500)	1,180
Sewage plant	39,124	-	39,124
Small Grants	1,800	-	1,800
Supporting Volunteering	1,400	(1,420)	(20)
Trustee away day	100	(95)	5
	<u>48,059</u>	<u>(19,831)</u>	<u>28,228</u>
<b>TOTAL FUNDS</b>	<u><u>171,089</u></u>	<u><u>(148,658)</u></u>	<u><u>22,431</u></u>

**FARMLAND MUSEUM(THE)**

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

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
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
	<u>49,467</u>	<u>42,240</u>	<u>442</u>	<u>92,149</u>
<b>Restricted funds</b>				
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
	<u>127,731</u>	<u>6,044</u>	<u>(442)</u>	<u>133,333</u>
<b>TOTAL FUNDS</b>	<u><u>177,198</u></u>	<u><u>48,284</u></u>	<u><u>-</u></u>	<u><u>225,482</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>178,130</u></u>	<u><u>(129,846)</u></u>	<u><u>48,284</u></u>

Designated funds

## FARMLAND MUSEUM(THE)

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

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#### **16. MOVEMENT IN FUNDS - continued**

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.

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.

Heritage Compass Programme: Funding from Cause4 to support the museum's participation in the Heritage Compass Programme.

Children's Summer Holiday Activities: Funding to support running activities for children over the summer holidays.

Collections: Funding for a care audit of the museum's collections.

Exhibition project: Funding for from Museums in Cambridge towards exhibitions.

School Travel Fund: Funding to award grants to schools to help with increased travel costs associated with school trips to the museum.

Sewage Plant: Funding from CCF to purchase and install a new sewage treatment plant.

Small Grants: Funding from South Cambridgeshire for small projects including a new fridge for the cafe.

Supporting Volunteering: Funding from SHARE Museums East to support the museum's volunteering programme.

Trustee Away Day: Funding from Norfolk County Council to cover the costs of a Trustee away day.

**FARMLAND MUSEUM(THE)**

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

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**16. MOVEMENT IN FUNDS - continued**

**Transfers between funds**

Transfers were made between funds to recognise fixed asset purchases charged to the restricted funds and transferred to the Designated fixed asset fund.

Transfers were made from the general fund to the feasibility study fund and supporting volunteering fund to cover small excesses in costs over funding.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**18. INDEPENDENT EXAMINER'S FEES**

The Independent Examiner's Fee in respect of the examination was £1,150 plus VAT.

**FARMLAND MUSEUM(THE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	11,180	36,110
Grants	48,059	33,108
	<u>59,239</u>	<u>69,218</u>
<b>Other trading activities</b>		
Shop income	8,564	8,986
Bookshop income	987	948
Cafe Income	58,238	55,079
Hire of Site	725	567
Sundry income	751	519
	<u>69,265</u>	<u>66,099</u>
<b>Investment income</b>		
Deposit account interest	3,148	612
<b>Charitable activities</b>		
Admissions	21,852	19,238
School & course fees	1,585	3,203
EH management agreement	16,000	19,760
	<u>39,437</u>	<u>42,201</u>
<b>Total incoming resources</b>	<u>171,089</u>	<u>178,130</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	425
Shop stock	3,678	4,591
Cafe stock & costs	22,704	21,369
	<u>26,382</u>	<u>26,385</u>
<b>Charitable activities</b>		
Wages	59,021	53,905
Pensions	1,693	1,414
Water	1,260	8,087
Insurance	3,019	2,717
Light and heat	11,790	4,728
Telephone	1,078	970
Carried forward	77,861	71,821

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**FARMLAND MUSEUM(THE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>Charitable activities</b>		
Brought forward	77,861	71,821
Postage and stationery	2,965	959
Advertising	212	274
Sundries	167	186
Event Costs	1,202	1,064
Consultancy	12,838	7,027
Travel & subsistence	45	-
Property repairs & maintenance	9,175	8,505
Books, research & training	114	220
Publicity & advertising	938	1,313
Copier costs	1,071	1,152
Depreciation of tangible fixed assets	11,252	8,056
Grants to schools	1,500	-
	<u>119,340</u>	<u>100,577</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,552	1,534
<b>Governance costs</b>		
Accountancy fees	1,384	1,350
Total resources expended	<u>148,658</u>	<u>129,846</u>
<b>Net income</b>	<u><u>22,431</u></u>	<u><u>48,284</u></u>

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