



THE BRUNEL MUSEUM

(a company limited by guarantee)

Annual Report and Financial Statements

For the year ending 31st December 2021

Registered Company Number 02488877

Charity Number: 1003287

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1: Reference and Administrative Details

For the year ended 31 December 2021

Trustees	K Adams R A Davies T G Grimwade M C Heap N A Mansell M P Nolan A J S Ross F C Scott D B Skelley C N Smith
Secretary	M P Nolan
Advisors	Ed Bazalgette Julia Elton
Charity registered number	1003287
Company Number	02488877
Accredited Museum	1961
Registered office	Brunel Engine House, Railway Avenue London SE16 4LF
Independent Examiner	Azets 2nd Floor, Regis House, 45 King William Street, London, EC4R 9AN
Bankers	HSBC Redriff Road London SE16 7LL

2: Chair's Report

For the year ended 31 December 2021

The past two years have been ones of tumultuous change brought about by the Covid-19 pandemic, with challenges unlike any the Brunel Museum, or any other charitable organisation relying on visitors, events and partnerships, has ever experienced.

The Trustees have worked closely together and with the Director over this period to ensure effective decisions are made and the right actions are taken. The Museum recruited a new Director in November 2020, Katherine McAlpine, who took up her role in January 2021. She has made great strides in improving the visitor experience, recruiting and training new part-time staff and onboarding new volunteers. The Museum reopened to the public on weekends from May 2021 and the tunnel shaft was made available for activities and events such as weddings, concerts and corporate conferences since this time.

Key to the thinking of the Trustees and the executive has been the need to enable recovery and long term financial sustainability. The Museum was successful in being awarded £145,000 from the Arts Council Cultural Recovery Fund for which the Trustees are very grateful.

An insurance claim for lost income due to business disruption was successfully awarded made for the sum of £13,555.

The Museum recruited five new trustees in October 2021 following the retirement of two longstanding trustees in May 2021. Jane Stancliffe and Andrew McManus both worked with dedication and enthusiasm during their tenure for which I am grateful.

The Round 2 bid for the 'Brunel Museum Reinvented' enhancement and interpretation project from NLHF continued to be developed with a deferred submission to February 2022 due to a reduction in the number of eligible/available capital grants and funds since the pandemic. A decision from NLHF was scheduled for June 2022. In July 2022 we were informed by NLHF that our bid had been successful. In August 2022 we achieved the full match funding from many charitable sources necessary to support the NLHF grant. Approval to proceed is expected later in 2022 when we can begin to fulfil our ambition to transform the Museum site, experience and community engagement with completion in 2025. The decision by the Trustees to proceed with the development of the 'Brunel Museum Reinvented' project in the face of the difficulties posed by Covid has proved not only to be successful but highly motivating for staff, volunteers and our many Museum supporters.

Of particular note has been the financial and highly acclaimed success of the Museum's Escape Room game 'Tunnelling Through Time' demonstrating the Museum's responsive and flexible approach to new audience participation in an ever more digital world, attracting no less than three sector award nominations.

The Museum's performance in terms of visitor numbers, events and partner generated income continues to be on an upward trajectory and remains a key focus for trustees and the Director for the foreseeable future.

The Trustees have established clear and embedded objectives and values for the museum, its staff and volunteers which enable decisions to be made in an informed context delivering the right outcomes.

With the continued strong performance of our Director in collaboration with partner organisations, staff and volunteers, I consider we are on a strong footing to deliver the inspirational visitor experience, the vibrant community engagement and the sustainable financial and environmental outcomes that we aspire to.

Maureen Nolan

Maureen Nolan Trustee and secretary (on behalf of Dana Skelley OBE - Chair of Trustees)

Date: *25 September 2022*

3: Trustees Report

For the year ended 31 December 2021

The Board of Trustees hereby presents its annual report on the affairs of The Brunel Museum ('the Charity') together with the independently examined financial statements for the year ended 31 December 2021.

Structure, Governance and Management Constitution

The Charity, registered number 1003287, is constituted as a company limited by guarantee, company number 2488877, and it is governed by its Memorandum and Articles of Association. The guarantee of individual members is limited to £5.

Trustees

The Trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

Kathryn Adams	
Peronel Rosemary Craddock	Resigned 23 June 2022
Richard Arthur Davies	Appointed 20 October 2021
Tiffany Gabrielle Grimwade	
Michael Conrad Heap	Appointed 20 October 2021
Nicholas Anthony Mansell	
Andrew James McManus	Resigned 31 May 2021
Maureen Patricia Nolan	
Amy Jane Stockwell Ross	Appointed 20 October 2021
Francis Caroline Scott	Appointed 20 October 2021
Danielle Barbara Skelley	
Cheryl Naomi Smith	Appointed 20 October 2021
Jane Mary Stancliffe	Resigned 31 May 2021

Secretary

Maureen Patricia Nolan (FCG)

No Trustee had any contract or arrangement of a material nature with the Charity during the year under review.

The Trustees are able to co-opt new Trustees and they do this to ensure that there is a balance of skills on the Board. New Trustees are provided with a set of relevant documents when they join (such as the governing documents, recent accounts, recent minutes and guidance from the Charities Commission about the role of a Trustee). The Secretary, Museum Director and the Treasurer alert the trustees to any current developments as necessary at Board meetings.

Public Benefit

The Trustees have had regard to the guidelines issued by the Charity Commission relating to public benefit and are satisfied that the charity confers a public benefit. The Brunel Museum exists to educate the public in the works of Marc Brunel, Isambard Kingdom Brunel and Henry Marc Brunel, particularly the construction of the Thames Tunnel, the SS Great Eastern, Hungerford Bridge and Tower Bridge, as well as to preserve and enhance the Engine House and Grand Entrance Hall for the public benefit. It further acts to provide a recreational facility for local residents and for the public at large in Rotherhithe.

Organisational Structure

The policies and activities of the Charity are established and controlled by the Board of Trustees. The Board meets approximately monthly.

Staff changes during 2021

- Commencement of new Museum Director Katherine McAlpine (January 2021)
- Contract completion of Heritage Project Manager Julian Ayre (May 2021)
- Contract completion of Learning and Volunteer Manager Clara Periera (June 2021)
- Appointment of Museum Operations Coordinator Rachel Goodsall (June 2021)
- Appointment of Museum Operations Coordinator (Casual) Tom Collins (June 2021)
- Appointment of Venue Hire Coordinator Ricardo Reveron Blanco (June 2021)
- Resignation of Museum Operations Coordinator Rachel Goodsall (August 2021)
- Appointment of Museum Operations Coordinator Anna Dimdore (September 2021)
- Resignation of Venue Hire Coordinator Ricardo Reveron Blanco (October 2021)
- Resignation of Museum Operations Coordinator Anna Dimdore (November 2021)
- Appointment of Event Coordinator Alicja Sobczak (November 2021)
- Appointment of Museum Operations Coordinator (Casual) Robert Keirle (November 2021)
- Appointment of Museum Operations Coordinator (Casual) Gabriella Codastefano (November 2021)
- Appointment of Museum Operations Coordinator (Casual) Giulia Mascheroni (November 2021)

Risk Management

The Charity's objectives are subject to a range of risks that are kept under review by the Trustees. General risks include financial sustainability, over reliance on single partner income streams, staff retention and safety and security. Steps have been taken to mitigate these risks and the risk register is reviewed quarterly and agreed signed off annually by Trustees.

Further risks mitigated during 2021 include the recruitment of five new Trustees to replace retiring Trustees, successful planning permission for the Brunel Museum Reinvented project and new and improved engagement with the landlord, Transport for London (TfL) regarding the property leases.

Objectives and Activities

This is London's story of an engineering family that changed the world. The Charity's objects are:

- (1) To preserve and encourage the preservation for the public benefit of the Engine House and the Grand Entrance Hall situated in Rotherhithe Street, Greater London and the precincts thereof by such means as may be necessary;
- (2) to educate the public in the appreciation of the engineering works of Marc and Isambard Brunel, particularly the construction of the Thames Tunnel, and to publish and catalogue, leaflet or other material in connection therewith; and
- (3) to provide a recreational facility for local residents and for the public at large at Rotherhithe and, subject thereto, to generally enhance the surrounding conservation area.

The Trustees agreed statement of purpose:

'To preserve and share widely the ground-breaking stories of the Thames Tunnel project and the outstanding achievements of the Brunel family and their relevance to our lives today. We inspire communities through exploration, learning and experience'.

Strategic Aims

We engaged and supported the local Community through:

- We reached 280 people through our Community Open Day
- Children under 10 now make up a third of our visitors
- Our Volunteer team was Highly Commended at the London Heritage Volunteer Awards

We ensured continued preservation of our listed building and scheduled monument by:

- Instigated monthly 'clearance and maintenance walkabouts'
- Negotiated improved lease arrangements with landlord
- Awarded Planning Permission for 'Brunel Reinvented' improvement project
- Signed off a new collection development policy

We used our financial and non-financial resources to secure sustainability for the museum through:

- Securing grants totalling £145,000 from the Arts Council Cultural Recovery Fund
- Creating the Tunnelling Through Time online Escape Room game, shortlisted for Southwark Business Awards, Association of Cultural Enterprise Awards and Museum and Heritage Awards
- Negotiating commercial arrangements with food and drink partners
- Hiring the shaft for events, concerts, films, weddings generating £13,000.

Re-opening post Covid to the public in May 2021 we encouraged learning by:

- Renewing our focus on family audiences through testing approaches to family programming including trails, VR experiences, online activity and art workshops.
- Working with delivery partners including Stemazing, Tunnel Skills and Bank of England Museum.
- Engaging with 210 pupils across 8 school visits.
- Creating social media video 'Christmas with the Brunels'

Financial Review

The Trustees regard the financial position and the level of activity of the Charity at 31 December 2021 as improving. Funding secured during the covid pandemic was used to pay overheads through periods of closure, for the development of plans and the purchase of assets to support future income generation, learning and outreach activities and urgent repairs to the buildings. This investment puts the museum in a stronger position regarding achieving financial sustainability as we move forward.

The Museum has been open for a limited number of days per week throughout 2021 except when covid restrictions prohibited. This cautious approach to reopening whilst visitor numbers remained significantly below pre pandemic levels resulted in reduced costs, preserving reserves.

Increased staffing has enabled development of both the commercial offering and our learning and outreach program. Whilst visitor numbers remain lower than in previous years a steady increase in income has been achieved through the year. Investment in developing new income streams and commercial partnerships is beginning to deliver results and the board and Director continue to maintain focus on tight cost control.

The Trustees are cautiously optimistic that the aim of achieving financial sustainability is achievable in the medium term.

Reserves Policy

Total reserves stand at £345,558, of which £205,560 are Restricted Funds designated by donors for specific purposes (see note 18 in these Accounts) and £62,555 (see note 17) are Reserves that have been designated by the Trustees. The remaining £77,443 are Unrestricted Funds that can be used at the Trustees entire discretion to deliver the Museum's aims.

Of the Restricted funds, £164,703 is the value of the Brunel drawings and other artefacts which are shown in the accounts within fixed assets.

The Trustees have agreed a Reserves Policy, calculation of which is an integral part of the board's strategic planning, forecasting and risk management. The Trustees consider it appropriate to maintain the following:

- £28,042 as a Continuation Fund, sufficient to cover staff costs for the minimum periods of contractual employment and the running costs of the Museum for a period of three months. This three month operating reserve will ensure the Museum's core activities can continue during a period of unforeseen difficulty and support trading through potential adversity.
- £3,000 as a Fund maintained to ensure the Trustees are able to secure the collection in the event of closure of the Museum.

The level of reserves will be monitored and reviewed by the Trustees on at least an annual basis. Any substantial call on, or contribution to reserves will be reported to Trustees and reserves will be reviewed should there be any significant change in the environment in which the Museum operates.

Statement of Trustees' Responsibilities

The Charity Trustees (who are also directors for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to assume 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention any detection of fraud and other irregularities. This report has been prepared in accordance with the Accounting and Reporting by Charities Statement of Recommended Practice, and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Signed on behalf of the trustees by:

Maureen Nolan

.....
Maureen Nolan

Trustee and secretary

Date: *25 September 2022*

4: Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 December 2021 which are set out on pages 12 to 28.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in respect of the 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.



John Howard (FCA)
For and on behalf of Azets Audit Services
Regis House
45 King William St
London
EC4R 9AN

Date: 21 September 2022

5: Statement of Financial Activities

For the year ended 31 December 2021

Income	Note	Restricted	Unrestricted	Total 2021	Total 2020
Donations		-	3,736	3,736	7,892
Income from charitable activities	3	222,968	16,511	239,479	372,432
Income from other trading	5	-	65,081	65,081	23,071
Other income	6	-	29,869	29,869	25,176
		222,968	115,197	338,165	428,571
Expenditure					
Raising Funds	7	-	77,884	77,884	49,151
Charitable Activities	8	254,805	63,964	318,769	295,767
Total		254,805	141,848	396,653	344,918
Profit / (loss) for the year		(31,837)	(26,651)	(58,488)	83,653
Net movement in funds		(31,837)	(26,651)	(58,488)	83,653
Reconciliation of funds:	17-19				
Total funds brought forward		325,212	78,833	404,045	320,392
Transfers		(87,814)	87,814	-	-
Net movement		(31,837)	(26,651)	(58,488)	83,653
Total Funds carried forward		205,561	139,996	345,557	404,045

The Statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derived from continuing operations during the above two financial periods. The notes in section 8 form part of these financial statements.

6: Balance Sheet

As at 31 December 2021

	Note	2021	2020
Fixed Assets	13	192,193	191,829
Current Assets			
Stock	14	9,513	9,560
Debtors	15	33,221	44,443
Cash		<u>172,617</u>	<u>223,807</u>
		215,351	277,810
Creditors: amounts falling due within one year	16	<u>(31,804)</u>	<u>(40,528)</u>
Net current assets		183,547	237,282
Creditors: amounts falling due more than 1 year	16	(30,182)	(25,067)
Net Assets	19	<u>345,557</u>	<u>404,045</u>
 Charity Funds			
Unrestricted	17	139,996	78,833
Restricted	18	205,561	325,212
		<u>345,557</u>	<u>404,045</u>

The 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 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 the company keeps accounting records which comply with Section 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 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 Section 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 company.

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

The financial statements were approved by the trustees and signed on their behalf by:

Maureen Nolan
Maureen Nolan
Trustee and Secretary

25 September 2022
Date

7: Notes to the Financial Statements

1. General information

The Brunel Museum (“the charity”) is a company limited by guarantee. It operates in accordance with the Memorandum and Articles of Association adopted on 4 March 2017. If the charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. Its registered office and principal place of business is Brunel Engine House, Railway Avenue, London, SE16 4LF. The charity registration number is 1003287 and the company number is 2488877. The charity is incorporated in England and Wales.

2. Principal accounting policies

2.1 Basis of preparation

These accounts have been prepared for the year ended 31 December 2021.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or in the notes to these accounts.

The accounts have been prepared in accordance with “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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102))”, ‘The financial reporting standard applicable in the UK and Republic of Ireland (‘FRS’ 102)’ and the Charities Act 2011.

The charity constitutes as public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

2.2 Critical accounting estimates and areas of judgement

There are currently no significant judgements and estimates made by the trustees in the preparation of the accounts.

2.3 Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The financial statements have therefore been prepared on the going concern basis.

2.4 Cash flow statement

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement under Accounting and Reporting by charities Statement of Recommended Practice (Charities SORP (FRS 102)).

2.5 Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Voluntary income including core grants, membership, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Activities for generating funds includes income received from the sale of goods in the shop.
- Incoming resources from charitable activities includes income from performance fees and project grants. Grant income included in this category is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income received from tours and admissions are recognised in full in the Statement of Financial Activities under Income received from Charitable activity.
- Investment income is included when receivable.

Grants received for specific purposes are treated as restricted funds. Income is deferred when performance fees or grants are received in advance of the performance or event to which they relate.

2.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is included in the accounts on an accruals basis and includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity on a direct basis or by allocation based on the level of direct expenditure relating to that activity.

Expenditure comprises the following:

- a) The costs of charitable activities comprise expenditure related to the charity's primary charitable purposes. Such costs include:
 - Grants and donations
 - Related administration costs
- b) The cost of raising funds comprises expenditure related to the charity's expenses in relation to raising funds for the charity. Such costs include:
 - Direct costs
 - Related support costs
- c) Support costs are the costs associated with the governance arrangements of the charity and the general running of the charity. Included within this category are costs associated with the

strategic as opposed to day-to-day management of the charity's activities. Support costs are allocated on the basis of time spent of these activities.

2.7 Tangible fixed assets

The trustees have determined that the additional benefit to members and other users of these accounts of researching the historic cost or of obtaining values for items in the Collection at 1 January 2001 does not justify the costs of such an exercise. Accordingly items in the Collection are carried at nil cost unless they have been purchased by the charity since 1 January 2001.

Costs incurred in acquiring items for the collection are written off to the Statement of Financial Activities in the year of acquisition.

Other tangible assets are stated at cost. Depreciation is provided on tangible assets to write down their value over their estimated useful life. The following rates have been applied:

Collection	No depreciation
Fixtures and fittings	10% - 20% straight line
Office equipment	25% straight line
Brunel drawings	No depreciation

2.8 Stock

Stock is held at the lower of cost and net realisable value.

2.9 Debtors

Debtors are recognised at their settlement amount, less any provisions for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

2.10 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisitions.

2.11 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

2.12 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.14 Taxation

The Brunel Museum is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2.15 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.16 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.17 Fund accounting

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

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

3. Income from charitable activities

	Restricted	Unrestricted	TOTAL	2020
Admissions	-	12,392	12,392	11,810
Group Visits	-	4,119	4,119	10,501
Project income	222,968	-	222,968	350,121
	222,968	16,511	239,479	372,432

4. Project income

Restricted Funds	2021	2020
Brunel Reinvented	94,128	120,121
Heritage Emergency Grant (NLHF)	-	57,000
Covid-19 Emergency Response Fund (Historic England)	-	11,000
Culture Recovery Fund	128,840	162,000
	222,968	350,121

5. Income from other trading activities

Unrestricted Funds	2021	2020
Merchandise sales	5,955	5,350
Digital sales	6,511	-
Venue hire	13,257	3,909
Third party event income	39,358	13,812
	65,081	23,071

6. Other income

Unrestricted Funds	2021	2020
Interest receivable	-	120
Southwark council covid grants	16,288	13,006
Insurance claims	13,581	-
Other income	-	12,050
	<u>29,869</u>	<u>25,176</u>

7. Raising funds

Unrestricted Funds	2021	2020
Allocated support costs (note 9)	62,131	36,756
Merchandise purchases	2,579	2,574
Digital sales costs	265	-
Admission & Group Visit costs	1,851	7,175
Venue hire & third party event costs	11,058	2,645
	<u>77,884</u>	<u>49,150</u>

8. Charitable activities

	Restricted 2021	Unrestricted 2021	Restricted 2020	Unrestricted 2020
Project expenditure (note 10)	254,805	-	254,758	-
Allocated support costs (note 9)	-	62,989	-	36,756
	<u>254,805</u>	<u>62,989</u>	<u>254,758</u>	<u>36,756</u>
Governance costs				
Accountancy	-	(225)	-	2,512
Legal fees	-	-	-	782
Independent examination costs	-	1,200	-	960
	<u>-</u>	<u>975</u>	<u>-</u>	<u>4,254</u>

9. Support costs

	Raising Fund (note 7)	Charitable Activities (note 8)	TOTAL 2021	TOTAL 2020
Staff costs (note 12)	47,098	47,098	94,196	38,822
Consultancy	-	700	700	7,700
Collection costs	-	500	500	372
Premises costs	5,773	5,773	11,546	3,672
General office expenses	959	959	1,918	559
PR and marketing	1,133	1,133	2,266	350
Insurance	2,202	2,202	4,404	1,954
Repair and maintenance	327	327	654	1,275
Printing and stationery	177	177	354	538
Subscriptions	168	168	336	232
Travel costs	45	45	90	92
Bank charges	187	187	374	530
Interest payable	342	-	342	-
Irrecoverable VAT	445	445	890	14,621
Depreciation	3,275	3,275	6,550	2,796
	62,131	62,989	125,120	73,512

10. Project Expenditure

	2021	2020
Conservation	-	4,687
Mobile film facility	-	1,645
Brunel Reinvented	100,873	169,876
Heritage Emergency Grant (NLHF)	-	50,167
Development of Digital Assets	-	11,000
Culture Recovery Fund	153,932	17,374
	<u>254,805</u>	<u>254,758</u>

11. Trustees' remuneration

There were no expense reimbursement payments during the year ended 31 December 2021 or the prior year.

12. Staff Costs

	2021	2020
Wages & salaries	111,392	107,103
Social security costs	5,943	5,414
Other pension costs	2,387	2,325
Other staff costs	12,105	450
	<u>131,827</u>	<u>115,292</u>

£37,630 off staff costs are included in project costs (2020: £76,470)

The average monthly number of employees during the year was 4.5 (2020: 3)

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

13. Tangible fixed assets

	Collection	Fixtures & fittings	Equipment	Museum staging & equipment	Total
Cost					
At 1 January 2021	171,711	30,539	17,464	9,586	229,300
Additions	-	5,057	1,859	-	6,916
Disposals	-	-	-	-	-
At 31 December 2021	171,711	35,596	19,323	9,586	236,216
Depreciation					
At 1 January 2021	4,583	16,892	6,410	9,586	37,471
Charge for year	-	2,213	4,339	-	6,552
At 31 December 2021	4,583	19,105	10,749	9,586	44,023
Net book value					
At 31 December 2021	167,128	16,491	8,574	-	192,193
At 31 December 2020	167,128	13,647	11,054	-	191,829

14. Stock

	2021	2020
Goods for resale	9,513	9,560

15. Debtors

	2021	2020
Trade debtors	6,267	1,215
Accrued income	20,453	33,664
Other debtors	6,502	9,564
	33,222	44,443

16. Creditors

	2021	2020
Trade creditors	13,180	31,011
Social security and other taxes	2,019	816
Accruals and deferred income	15,156	8,701
Other debtors	1,449	-
Loan	30,182	25,067
	<u>61,986</u>	<u>65,595</u>

Note : Creditors includes a loan due in more than one year amounting to £23,689.

17. Unrestricted fund analysis

	01.01.21	Income	Expenditure	Transfers	31.12.21
Continuation fund	13,515	-	-	14,527	28,042
Partnership funding	22,263	-	-	9,250	31,513
Closure fund	3,000	-	-	-	3,000
General fund	40,055	115,197	(141,848)	64,037	77,441
	<u>78,833</u>	<u>115,197</u>	<u>(141,848)</u>	<u>87,814</u>	<u>139,996</u>

During the year transfers totalling £87,814 were made from Restricted to Unrestricted (2020: £7,854 from Unrestricted to Restricted).

Previous year:

	01.01.20	Income	Expenditure	Transfers	31.12.210
Continuation fund	33,500	-	-	(19,985)	13,515
Partnership funding	49,000	-	-	(26,737)	22,263
Closure fund	3,000	-	-	-	3,000
General fund	12,897	78,450	(90,160)	38,868	40,055
	<u>98,397</u>	<u>78,450</u>	<u>(90,160)</u>	<u>(7,854)</u>	<u>78,833</u>

18. Restricted fund analysis

	01.01.21	Income	Expenditure	Transfers	31.12.21
Brunel drawings fund	160,000	-	-	-	160,000
Brunel photograph fund	4,073	-	-	-	4,073
Project grants					
Conservation	5,365	-	-	-	5,365
Education	3,556	-	-	-	3,556
Playscheme	214	-	-	-	214
Brunel Reinvented	11,410	94,128	(100,873)	19,750	24,415
Culture Recovery	140,594	128,840	(153,932)	(107,564)	7,938
Project grants total	325,212	222,968	(254,805)	(87,814)	205,561
Previous year:					
	01.01.20	Income	Expenditure	Transfers	31.12.20
Brunel drawings fund	160,000	-	-	-	160,000
Brunel photograph fund	4,073	-	-	-	4,073
Project grants					
Conservation	10,052	-	(4,687)	-	5,365
Education	3,556	-	-	-	3,556
Playscheme	214	-	-	-	214
Mobile film facility	9,100	-	(1,654)	(7,447)	-
Brunel Reinvented	35,000	120,121	(169,876)	26,165	11,409
NLHF Covid funding	-	57,000	(50,167)	(6,833)	-
Historic England covid	-	11,000	(11,000)	-	-
Culture Recovery	-	162,000	(17,374)	(4,032)	140,594
Project grants total	221,995	350,121	(254,758)	7,854	325,211

19. Allocation of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds
	2021	2021	2021
Tangible Fixed Assets	164,073	28,120	192,193
Current assets	41,488	173,862	215,350
Current liabilities		(31,804)	(31,804)
Non-current liabilities		(30,182)	(30,182)
	205,561	139,996	345,557

Previous year:

	Restricted Funds	Unrestricted Funds	Total Funds
	2020	2020	2020
Tangible Fixed Assets	164,073	27,756	191,829
Current assets	161,139	116,671	277,810
Current liabilities	-	(40,528)	(40,528)
Non-current liabilities	-	(25,066)	(25,066)
	325,212	78,833	404,045

20. Pension commitments

2021 pension cost charge is £1,817 (2020: £2,325) from unrestricted funds and £570 (2020: £nil) from restricted funds. Contributions totalling £399 (2020: £nil) were payable at the year end.

21. Related party transactions

There were no related party transactions during the year ended 31 December 2021 or during the prior year.

22. Control

The charity is considered to have no single controlling party.

23. Comparative statement of financial activities

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total 2020 £
Income from:				
Donations			7,892	7,892
Income from charitable activities	3	350,121	22,311	372,432
Income from other trading activities	5	-	23,071	23,071
Other income	6	-	25,176	25,176
Total		350,121	78,450	428,571
Expenditure on				
Raising funds	7	-	49,150	49,150
Charitable activities	8	254,758	41,010	295,767
Total		254,758	90,160	344,918
Profit/(loss) for the year		95,363	(11,710)	83,653
Net movement in funds		95,363	(11,710)	83,653
Reconciliation of funds:				
	17 - 19			
Total funds brought forward		221,995	98,397	320,392
Transfers		7,854	(7,854)	-
Net movement		95,363	(11,710)	83,653
Total funds carried forward		352,212	78,833	404,045