
THE MUSEUM OF THE BROADS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE MUSEUM OF THE BROADS
(A company limited by guarantee)

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THE MUSEUM OF THE BROADS
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Robert Paul, President and Chair Jacqueline Griffyth, Treasurer Kelly Allison (appointed 25 November 2022) Ruth Briant Andrew Farrell David Hingley Pamela Masters (resigned 28 April 2022) Lakshan Saldin (resigned 11 March 2022) Christopher Tooth Piers Warner (appointed 11 March 2022)
Company registered number	2917725
Charity registered number	1036734
Registered office	The Poor's Staithe Stalham Norwich Norfolk NR12 9DA
Company secretary	Jacqueline Griffyth
Patron	Henry Cator OBE, FRICS, DL
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

THE MUSEUM OF THE BROADS
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Annual Report together with the financial statements of the The Museum of The Broads ("the museum", "the charitable company") for the year 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the charitable company is to collect, preserve and interpret the heritage of the Broads past and present for the public's benefit, education and enjoyment.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The majority of the collection of exhibits is housed at Stalham, where visitors may view the items on display. Because of space limitations, some items are stored offsite. Income is derived from admission charges, boat trips and shop sales as well as a variety of fundraising events. Grants and donations are sought wherever possible to assist with funding.

c. Activities undertaken to achieve objectives

Our charitable activities around the running of a museum are all undertaken to further our charitable purposes for the public benefit.

d. Main activities undertaken to further the company's purposes for the public benefit

The collection is accessible to the public over the summer months and there is much involvement with local schools and the local community, as well as providing a source of interest for visitors.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Main achievements of the company

The year saw the museum continuing its slow recovery from the effects of the pandemic with covid still occasionally rearing its ugly head.

The museum opened in early April. We saw good numbers of visitors returning with both boats providing trips.

It was pleasing to see some of our regular events reintroduced during the year, starting with the Easter Trail, followed by the Boat and Fishing Jumble, Family Craft Days, Heritage Open Days, Steam and Sail Days, the Hallowe'en Trail, and of course, the Jubilee Celebrations in June which provided a boost. An event was held to mark this special day in conjunction with Stalham Town Council, which included themed boat trips, cream teas and a local ukelele band. It was very well attended. Our thanks go to Lathams of Potter Heigham who sponsored the event.

The annual exhibition organised by curator, Nicola Hems, 'From Sails to Blades – how wind power changed the Broads' was also very successful. Our thanks go to the Broads Authority for their help and sponsorship.

We welcomed new trustees, David Hingley and Piers Warner, who were co-opted to the Board in March, bringing new skills and experience in a wide range of fields. Founder member and long-standing trustee, Pamela Masters, stood down after many years of service. She remains as vice president and passionate member of the museum, continuing her volunteer role in reception.

At the close of the season in October, visitor numbers stood at just over 5,000 which was double the numbers achieved in 2021.

With a strong new Board, the museum will continue to grow, develop and flourish.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

The museum's total cash and bank balances at 31 December 2022 were £82,655 of which £33,971 were restricted funds:

2016 Legacy fund	£31,206
Changing Places project	£500
Life jackets fund	£1,360
Archant film fund	£205
Wroxham fund	£700

A further £29,800 was designated by the Board for the following purposes:

Operational reserve	£29,800
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This leaves free cash reserves at 31 December 2022 of £18,884.

It is the Trustee's aim to increase and maintain this fund to always retain 6 months of operational expenditure, given the negligible income received during the closed season and the uncertain trading conditions that still prevail following the Covid pandemic.

The Trustees have taken steps to sustain and improve the charitable company's financial position including adopting a detailed budget and forecast for the year 2023. Control of costs and increased revenue are paramount to the continued viability of the museum.

This policy will be reviewed annually by the Treasurer to ensure that the amount matches the targeted average monthly expenditure.

Structure, governance and management

a. Constitution

The Museum of The Broads is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the 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 and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Robert Paul
.....
Robert Paul
Chair of Trustees

Date: 27 April 2023

THE MUSEUM OF THE BROADS
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Museum of The Broads ('the company')

We report to the charity Trustees on our examination of the accounts of the company for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the company (and 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 ourselves 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, we report in respect of our examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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.

We 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the company's Trustees those matters we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for our work or for this report.

Signed: **Mr Frank Shippam BSc FCA DChA**

Dated: 27 April 2023

MA Partners LLP
Chartered Accountants
7 The Close
Norwich
Norfolk
NR1 4DJ

THE MUSEUM OF THE BROADS
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,295	22,737	24,032	44,231
Charitable activities	4	-	58,246	58,246	30,992
Other trading activities	5	-	729	729	730
Investments	6	-	179	179	7
Total income		1,295	81,891	83,186	75,960
Expenditure on:					
Raising funds	7	-	5,360	5,360	3,443
Charitable activities	8	1,212	65,962	67,174	76,303
Total expenditure		1,212	71,322	72,534	79,746
Net income/(expenditure)		83	10,569	10,652	(3,786)
Transfers between funds	19	-	-	-	(19,421)
Net movement in funds		83	10,569	10,652	(23,207)
Reconciliation of funds:					
Total funds brought forward		318,822	67,192	386,014	409,221
Net movement in funds		83	10,569	10,652	(23,207)
Total funds carried forward		318,905	77,761	396,666	386,014

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

The notes on pages 10 to 22 form part of these financial statements.

THE MUSEUM OF THE BROADS
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REGISTERED NUMBER: 2917725

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	348,150	349,731
		<u>348,150</u>	<u>349,731</u>
Current assets			
Stocks	14	2,600	2,600
Debtors	15	3,060	3,425
Cash at bank and in hand		82,655	77,472
		<u>88,315</u>	<u>83,497</u>
Creditors: amounts falling due within one year	16	(9,799)	(12,214)
Net current assets		<u>78,516</u>	<u>71,283</u>
Total assets less current liabilities		<u>426,666</u>	<u>421,014</u>
Creditors: amounts falling due after more than one year	17	(30,000)	(35,000)
Total net assets		<u><u>396,666</u></u>	<u><u>386,014</u></u>
Charity funds			
Restricted funds	19	318,905	318,822
Unrestricted funds			
Designated funds	19	29,800	19,421
General funds	19	47,961	47,771
Total unrestricted funds	19	<u>77,761</u>	<u>67,192</u>
Total funds		<u><u>396,666</u></u>	<u><u>386,014</u></u>

THE MUSEUM OF THE BROADS
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REGISTERED NUMBER: 2917725

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Robert Paul

.....
Robert Paul

Date: 27 April 2023

The notes on pages 10 to 22 form part of these financial statements.

THE MUSEUM OF THE BROADS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Museum of The Broads ("the company") meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- Not depreciated
Plant and machinery	- 20% reducing balance
Office equipment	- 20% reducing balance

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE MUSEUM OF THE BROADS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

The principal object of the company is to collect, preserve and interpret the heritage of the Broads past and present for the public's benefit, education and enjoyment. The majority of the collection of exhibits is housed at Stalham, where visitors may view the items on display. Because of space limitations, some items are stored offsite. Income is derived from admission charges, boat trips and shop sales as well as a variety of fundraising events. Grants and donations are sought wherever possible to assist with funding.

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

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	10,266	10,266	5,531
Grants	1,295	12,471	13,766	38,700
	<u>1,295</u>	<u>22,737</u>	<u>24,032</u>	<u>44,231</u>
<i>Total 2021</i>	<u>8,246</u>	<u>35,985</u>	<u>44,231</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from charitable activities - Museum Visitors	48,365	48,365	25,748
Income from charitable activities - Shop & Cafe	9,881	9,881	5,244
	<u>58,246</u>	<u>58,246</u>	<u>30,992</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Events	729	729	730
	<u>729</u>	<u>729</u>	<u>730</u>

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

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - local cash	179	179	7

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Advertising, Marketing and Leaflet distribution	5,360	5,360	3,443

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Museum Visitors	1,212	53,226	54,438	66,276
Shop & Cafe	-	6,096	6,096	3,487
Site Maintenance	-	6,640	6,640	6,540
	<u>1,212</u>	<u>65,962</u>	<u>67,174</u>	<u>76,303</u>
<i>Total 2021</i>	<u>7,452</u>	<u>68,851</u>	<u>76,303</u>	

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Museum Visitors	35,397	19,041	54,438	66,276
Shop & Cafe	6,096	-	6,096	3,487
Site Maintenance	6,640	-	6,640	6,540
	<u>48,133</u>	<u>19,041</u>	<u>67,174</u>	<u>76,303</u>
<i>Total 2021</i>	<u>53,029</u>	<u>23,274</u>	<u>76,303</u>	

Analysis of direct costs

	Museum Visitors 2022 £	Shop & Cafe 2022 £	Site Maintena'ce 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	21,977	292	-	22,269	21,439
General running expenses	10,230	5,804	6,640	22,674	31,590
Project costs	3,190	-	-	3,190	-
	<u>35,397</u>	<u>6,096</u>	<u>6,640</u>	<u>48,133</u>	<u>53,029</u>
<i>Total 2021</i>	<u>43,002</u>	<u>3,487</u>	<u>6,540</u>	<u>53,029</u>	

Analysis of support costs

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9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	1,581	1,975
Rent and rates	1,762	4,602
Computer and stationery	2,662	5,317
Insurance	5,736	5,701
Other support costs	4,397	3,213
Governance costs	2,903	2,466
	<u>19,041</u>	<u>23,274</u>

10. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,515 (2021 - £1,440).

11. Staff costs

	2022 £	<i>2021 £</i>
Wages and salaries	21,709	21,194
Social security costs	292	-
Contribution to defined contribution pension schemes	268	245
	<u>22,269</u>	<u>21,439</u>

The average number of persons employed by the company during the year was as follows:

	2022 No.	<i>2021 No.</i>
Museum Staff	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

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

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £672 were reimbursed or paid directly to 1 Trustee (2021 - £147 to 1 Trustee).

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 January 2022	341,830	44,534	21,872	408,236
At 31 December 2022	341,830	44,534	21,872	408,236
Depreciation				
At 1 January 2022	-	39,476	19,029	58,505
Charge for the year	-	1,012	569	1,581
At 31 December 2022	-	40,488	19,598	60,086
Net book value				
At 31 December 2022	341,830	4,046	2,274	348,150
At 31 December 2021	341,830	5,058	2,843	349,731

14. Stocks

	2022 £	2021 £
Goods for resale	2,600	2,600

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FOR THE YEAR ENDED 31 DECEMBER 2022

15. Debtors

	2022	<i>2021</i>
	£	£
Tax recoverable	3,060	3,425
	<u>3,060</u>	<u>3,425</u>

16. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Other loans	5,000	5,000
Other taxation and social security	942	190
Other creditors	2,279	5,020
Accruals and deferred income	1,578	2,004
	<u>9,799</u>	<u>12,214</u>

17. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Other loans	30,000	35,000
	<u>30,000</u>	<u>35,000</u>

18. Financial instruments

	2022	<i>2021</i>
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	82,655	77,472
	<u>82,655</u>	<u>77,472</u>

Financial assets measured at fair value through income and expenditure comprise cash balances held at banks.

THE MUSEUM OF THE BROADS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Cooke's Staithe	-	5,564	(1,969)	(3,595)	-
Maintenance reserve	1,221	-	(1,221)	-	-
Operational reserve	18,200	-	-	11,600	29,800
	<u>19,421</u>	<u>5,564</u>	<u>(3,190)</u>	<u>8,005</u>	<u>29,800</u>
General funds					
General Funds - all funds	47,771	76,327	(68,132)	(8,005)	47,961
	<u>67,192</u>	<u>81,891</u>	<u>(71,322)</u>	<u>-</u>	<u>77,761</u>
Restricted funds					
Property fund	285,551	-	(617)	-	284,934
2016 Legacy fund	31,206	-	-	-	31,206
Other restricted funds	500	1,295	(595)	-	1,200
Life jackets fund	1,360	-	-	-	1,360
Film fund	205	-	-	-	205
Archive fund	-	-	-	-	-
	<u>318,822</u>	<u>1,295</u>	<u>(1,212)</u>	<u>-</u>	<u>318,905</u>
Total of funds	<u><u>386,014</u></u>	<u><u>83,186</u></u>	<u><u>(72,534)</u></u>	<u><u>-</u></u>	<u><u>396,666</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
Designated funds					
Cooke's Staithe	5,002	5,856	(6,224)	(4,634)	-
Maintenance reserve	-	-	-	1,221	1,221
Operational reserve	-	-	-	18,200	18,200
	<u>5,002</u>	<u>5,856</u>	<u>(6,224)</u>	<u>14,787</u>	<u>19,421</u>
General funds					
General Funds - all funds	66,770	61,858	(66,070)	(14,787)	47,771
	<u>66,770</u>	<u>61,858</u>	<u>(66,070)</u>	<u>(14,787)</u>	<u>47,771</u>
Total Unrestricted funds	<u>71,772</u>	<u>67,714</u>	<u>(72,294)</u>	<u>-</u>	<u>67,192</u>
Restricted funds					
Property fund	286,322	-	(771)	-	285,551
2016 Legacy fund	31,206	-	-	-	31,206
Other restricted funds	500	1,581	(1,581)	-	500
Life jackets fund	-	1,360	-	-	1,360
Film fund	-	2,305	(2,100)	-	205
Archive fund	-	3,000	(3,000)	-	-
	<u>318,028</u>	<u>8,246</u>	<u>(7,452)</u>	<u>-</u>	<u>318,822</u>
Total of funds	<u><u>389,800</u></u>	<u><u>75,960</u></u>	<u><u>(79,746)</u></u>	<u><u>-</u></u>	<u><u>386,014</u></u>

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

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	19,421	5,564	(3,190)	8,005	29,800
General funds	47,771	76,327	(68,132)	(8,005)	47,961
Restricted funds	318,822	1,295	(1,212)	-	318,905
	<u>386,014</u>	<u>83,186</u>	<u>(72,534)</u>	<u>-</u>	<u>396,666</u>

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
Designated funds	5,002	5,856	(6,224)	14,787	19,421
General funds	66,770	61,858	(66,070)	(14,787)	47,771
Restricted funds	318,028	8,246	(7,452)	-	318,822
	<u>389,800</u>	<u>75,960</u>	<u>(79,746)</u>	<u>-</u>	<u>386,014</u>

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	284,934	63,216	348,150
Current assets	33,971	54,344	88,315
Creditors due within one year	-	(9,799)	(9,799)
Creditors due in more than one year	-	(30,000)	(30,000)
Total	<u>318,905</u>	<u>77,761</u>	<u>396,666</u>

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21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	285,551	64,180	349,731
Current assets	33,271	50,226	83,497
Creditors due within one year	-	(12,214)	(12,214)
Creditors due in more than one year	-	(35,000)	(35,000)
Total	<u>318,822</u>	<u>67,192</u>	<u>386,014</u>

22. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £268 (2021 - £245).