



DUNWICH READING ROOM AND MUSEUM CHARITY REPORT AND ACCOUNTS FOR THE PERIOD JANUARY TO DECEMBER 2021

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) in accordance with Financial Reporting Standards applicable in the United Kingdom and the Charities Act 2011.

REGISTERED CHARITY No 310305

ACCREDITED MUSEUM No 592

Principal Addresses

Postal: Dunwich Museum, St James Street, Dunwich, Saxmundham, Suffolk IP17 3DT

Web: <http://www.dunwichmuseum.org.uk/>

Trustees

Matthew Salusbury (Chairman)

Katharine Chant (Curator)

John Cary (Treasurer)

David Cook

Susan Hardy

Patricia Boechler

Prof David Sear

Caroline Gay Way

Principal sub-contractors

Jane Hamilton (Manager)

Bethany Brookhouse (Associate Manager)

Timothy Holt-Wilson (Archivist)

Independent Examiner

Geoffrey Abell

Bankers

Barclays Bank plc, Waveney Valley, 23 New Market, Beccles, NR34 9HD

Solicitors

Nicholsons, 23 Alexandra Road, Lowestoft, NR32 1PP

REPORT OF ACTIVITIES DURING THE YEAR 2021

I took over as Chair of the Trustees in January 2021, succeeding John Cary who has put in so much hard work as Chair over the previous five years, on the Reading Room and the planned transformation of the DRRMC to a CIO. Ann Donnachie as museum accountant and minutes secretary continues to assist John in his role as treasurer.

We appointed two new trustees in early 2021: Caroline Gay Way, who has previously been involved in poetry events for the Museum and David Sear, Professor of Physical Geography at the University of Southampton, who has already contributed much to our understanding of how climate change forces have shaped Dunwich.

The Museum wasn't able to reopen for the 2021 season until "Step 3" of the Government's lockdown easing on 17 May and we decided not to go ahead with our usual Boxing Day to New Year's Day reopening.

The pandemic brought its problems and advantages too: we received business support grants from East Suffolk and a generous recovery grant from the Arts Council that compensated for the loss in other income. Understandably, most volunteers continued to stay away in 2021.

The anchor on display outside the Museum – believed to be from an 18th century Admiralty survey ship – was lifted by tractor onto a new, safer stand in time for the Museum's reopening in May. The stand was designed by John Cary. Chris Freeman and Andrew Hamilton, who did the heavy lifting, donated their labour to the Museum.

Beth Brookhouse, who joined the staff of Dunwich Museum as a Museum Associate the previous year, set up the Dunwich Museum Kid's Club which ran numerous activities for local children this year: tile-making and a "Dunwich at War" event. Beth also greatly increased the reach of the Museum's social media accounts and refreshed our website.

In partnership with Art Branches and Dunwich Greyfriars Trust we participated in the Chronicles of Greyfriars – a series of family-friendly mostly outdoor activities throughout July and August. Together with Stephanie Hartick and Tim Holt-Wilson of Art Branches we ran successful events including 'Dunwich Voices' a music and song event, flag making and family archaeology days.

In March we held our Museum Talk – via Zoom, given by Graham Scott, Senior Diver with Wessex Archaeology, with an update on the mysterious Dunwich Bank Wreck and its cannons and other artefacts.

September 2021 saw the acquisition by the Museum of the Joshua Kirby Map of Dunwich, made possible by generous donations by villagers and supporters. The map was prepared for conservation and framing ready to become to centrepiece of an exhibition to open the 2022 season.

Many thanks again to Geoff Abell for doing the independent examination of our accounts

Matt Salusbury, Chairman



Dunwich Reading Room and Museum Charity

Charity No 310305

FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST DECEMBER 2021

		<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
		Unrestricted	HLF	TOTAL	TOTAL
Income from Charitable Activities					
	Sales	3	16,701	16,701	10,295
	Less cost of sales	3	(7,996)	(7,996)	(4,311)
	Gross Profit		8,706	8,706	5,984
	School Visits	3	175	175	90
	TV Rights	3	164	164	250
	Misc. Income	3	52	52	-
	Reading Room Hire	3	380	380	270
	Refunds	3	-	-	1,526
			9,476	-	9,476
				9,476	8,121
Voluntary Income					
	Donations	3	26,389	26,389	14,636
	Grants	3	10,930	9,500	20,430
			37,319	9,500	46,819
				46,819	50,951
	Total Operating Income		46,795	9,500	56,295
				56,295	59,071
Less Expenditure					
	Trading and Direct Costs	4	22,892	7,583	30,475
	Management & Administration	4	8,258	-	8,258
	Total Expenditure		31,150	7,583	38,733
				38,733	30,203
	EBID		15,645	1,917	17,562
				17,562	28,868
	Less Depreciation	4	2,180	-	2,180
	Operating Surplus (Deficit)		13,465	1,917	15,382
				15,382	26,562
	Investment Income	3	1,991	1,991	1,961
	Unrealised Gains on investments	8	16,694	16,694	7,699
	Funds at 1 Jan 2021		406,760	-	406,760
				406,760	370,538
	SURPLUS/ DEFICIT FOR YEAR		32,149	1,917	34,066
				34,066	36,222
	Funds at 31 Dec 2021		438,909	1,917	440,826
				440,826	406,760

*Earnings before investment income and depreciation

Balance Sheet as at 31 Dec 2021

		<u>2021</u>	<u>2020</u>
<u>Fixed Assets NBV</u>			
Buildings	7	174,978	176,793
Fixtures & Fittings	7	-	98
Museum - contents	7	80,000	72,000
Plant & Machinery	7	<u>596</u>	<u>864</u>
		<u>255,574</u>	<u>249,754</u>
<u>Fixed Asset Investments</u>	8	124,761	108,067
TOTAL FIXED ASSETS		<u>380,335</u>	<u>357,821</u>
<u>Current Assets</u>			
Stock & Work in Progress	5	6,763	7,812
Debtor, prepayments	5	50	2,107
Gift Aid Pending		2,755	
Current bank accounts	5	28,502	19,386
COIF Deposit Account	5	27,021	25,030
Cash in hand	5	<u>80</u>	<u>141</u>
		65,170	54,476
<u>Less Creditors:</u>			
<u>Amounts due within one year</u>	6	<u>4,679</u>	<u>5,538</u>
Net Current Assets		<u>60,491</u>	<u>48,938</u>
Total Net Assets		<u>440,826</u>	<u>406,760</u>
<u>Represented by</u>			
Capital Fund	9	247,246	249,427
General Reserve	9	89,992	68,975
Arts Council COVID 19 Fund	9	-	3,382
HLF Fund (Restr)		1,917	
Fabric and building repairs fund	9	18,601	18,601
Future Development fund	9	73,070	56,376
Acquisitions Fund	9	10,000	10,000
Funds at 31 Dec 2021		<u>440,826</u>	<u>406,760</u>

Signed by two trustees on behalf of all trustees

Signature

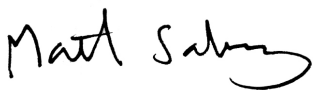
Print name

Date



John Cary

28 Apr 2022



Matt Salusbury

28 Apr 2022

Note I Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with

- Accounting and Reporting by Charities – Statement of Recommended Practice (FRS 102)
- and with Accounting Standards
- and with the Charities Act 2011

1.2 Change in basis accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year, except for the following:

1.3 Changes to previous accounts

No changes have been made to the accounts for previous years except for the following:
NONE

2 Accounting policies

Recognition of incoming resources

These are included in the Statement of Financial Activities when:

- The charity becomes entitled to the resources; and
- The trustees are virtually certain they will receive the resource; and
- The monetary value can be measured with sufficient reliability

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustee's annual report.

Investment income

This is included in the accounts when receivable.

Primary Purpose Trading

The charity trades as a gift shop to support its primary purpose

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Support costs

Support costs include central functions and has been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by the charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value
Stocks and work in progress	These are valued at the lower of cost or market value

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

It is the policy of the charity not to depreciate tangible fixed assets where contents cannot be differentiated from plant or equipment. However a charge is being made of 0% (SL) on buildings 10% (SL) on temporary buildings and 20% (SL) on plant where they can be identified

3 INCOMING RESOURCES	2021 Gen Res	2021 Cap Fund	2021 C-19 Fund	2021 HLF	2021 Total	2020 <i>Total</i>
<u>Voluntary Income</u>						
Donations	17,115				17,115	12,103
Gift Aid Donations	9,274				9,274	2,533
	<u>26,389</u>				<u>26,389</u>	<u>14,636</u>
<u>Grants from other organisations</u>						
Grants DTT	9,355				9,355	1,844
Grants HLF				9,500	9,500	300
Grants Arts Council	1,575				1,575	14,171
						<u>20,000</u>
	<u>10,930</u>			<u>9,500</u>	<u>20,430</u>	<u>36,315</u>
<u>Income from Charitable Activities</u>						
Trading Turnover	16,701				16,701	10,295
Cost of Sales	(7,996)				(7,996)	(4,311)
School Visits	175				175	90
TV Rights	164				164	250
Misc Income	52				52	-
Reading Room Hire	380				380	270
Refunds	-				-	1,526
	<u>9,476</u>				<u>9,476</u>	<u>8,121</u>
<u>Investment Income</u>						
COIF Interest	3				3	12
COIF Dividends	1,988				1,988	1,949
	<u>1,991</u>				<u>1,991</u>	<u>1,961</u>
<u>TOTAL INCOMING RESOURCES</u>	<u>48,786</u>			<u>9,500</u>	<u>58,286</u>	<u>61,032</u>

4	<u>OUTGOING RESOURCES</u>	Gen Res	Cap Fund	C-19 Fund	HLF	Total	<i>Total</i>
	<u>Charitable Activities</u>						
	Grants Payable						
	Institutions						
	<u>Trading & Direct Costs</u>						
	Managers	12,000			6,283	18,283	12,943
	Distribution (Shop) Expenses	402				402	85
	Business Rates	107				107	-
	Utilities	2,390				2,390	2,086
	Telephone/ ISP	427				427	425
	Cleaning	730				730	953
	Repairs & Renewals (Museum)	217				217	3,086
	Repairs & Renewals (Reading Room)	733				733	2,728
	Security & Fire Prevention	618				618	1,220
	Insurance	1,794				1,794	1,446
	Exhibitions & Activities	3,474			1,300	3,474	270
		22,892			7,583	30,475	25,242
	<u>Management & Administration</u>						
	Office Expenses	229				229	216
	Subscriptions	242				242	157
	General expenses						6
	Professional Fees	6,505				6,505	
	Advertising & Marketing	374				374	911
	Bank Charges	-				-	191
	Finance Costs	786				786	390
	Archive & Curatorial Expenses	122				122	2,471
	Conservation	-				-	-
	Volunteer Expenses	-				-	618
		8,258				8,258	4,961
	<u>Depreciation</u>						
	Depreciation (unrestricted)		2,180			2,180	2,306
			2,180			2,180	2,306
	<u>Governance Costs</u>						
	Independent Examiner						
	<u>TOTAL OUTGOING RESOURCES</u>	31,150	2,180	-	7,583	40,913	32,509
	<u>NET INCOMING RESOURCES</u>	17,635	(2,180)	-	1,917	17,373	28,523
5	<u>Current Assets</u>	Total				Total	<i>Total</i>
	Stock & Work in Progress	6,763				6,763	7,812
	Trade Debtors & prepayments	50				50	-
	Gift Aid Pending	2,755				2,755	2,107
	Current Bank	27,793				27,793	18,688
	Undeposited Receipts	-				-	61
	Paypal Bank	710				710	569
	Sumup Acc	-				-	129
	COIF Bank	27,021				27,021	25,030
	Cash	80				80	80
	TOTAL	65,170				65,170	54,476

6 Creditors	Total	Total	Total
Amounts due within 1 year:			
Amazon	-	-	(51)
Anglia Revenues	27	27	-
Ann Donnachie	156	156	-
Richard Hoggett	-	-	200
Leiston Press	-	-	224
M&U Cleaning	-	-	77
Modes	-	-	88
Jane Hamilton (expenses)	1,724	1,724	-
Southern Electric	447	447	-
Deferred Income	-	-	5,000
Beth Brookhouse	2,325	2,325	-
TOTAL	4,679	-	4,679

7 Fixed Assets	<u>Cost</u> 2021	<u>Depr</u> 2021	<u>NBV</u> 2021	<u>Cost</u> 2020	<u>Depr</u> 2020	<u>NBV</u> 2020
Buildings	203,801	28,823	174,978	203,801	27,008	176,793
F&F	1,183	1,183	-	1,183	1,086	98
Museum Contents	80,000	-	80,000	72,000	-	72,000
Plant & Machinery	1,908	1,312	596	1,908	1,044	864
TOTAL FIXED ASSETS	286,892	31,318	255,574	278,892	29,138	249,754

8 Investment Assets	Units 1 Jan	Jan p/ share	Value 1 Jan	Dec p/ share	Value 31 Dec	Gains/ Losses
Income Units	3,759	1,798	67,567	2,054	77,193	9,627
Additions		-	-			
Total Units	3,759					
Accumulation Units	196	20,619	40,501	24,217	47,568	7,067
TOTAL			100,067		124,761	16,694

9 Statement of Funds	Capital Fund	General Reserve	Fabric and building repairs fund	Future Developme nt fund	Acquisiti ons Fund	HLF Fund (Restr)	Arts Council COVID 19 Fund	TOTAL
Funds at 1st January 2021	249,427	68,975	18,601	56,376	10,000	-	3,382	406,760
Additions								
Net incoming resources	(2,180)	21,017				1,917	(3,382)	17,373
Revaluation of assets				16,694				16,694
Transfers								
Transfers								
Transfers								
Funds at 31st December 2021	247,246	89,992	18,601	73,070	10,000	1,917	-	440,826

10 Reconciliation and movement of Funds	Net Current Assets	Tangible Assets	Fixed Asset Investments	TOTAL
Capital Fund	-	247,246		247,246
General Reserve	38,041	8,328	43,624	89,992
Fabric and building repairs fund	18,601			18,601
Future Development fund			73,070	73,070
Acquisitions Fund	1,933		8,067	10,000
HLF (restr)	1,917			1,917
Assets at 31st December 2021	60,491	255,574	124,761	440,826

Section A

Independent Examiner's Report

Report to the trustees of

The Dunwich Reading Room and Museum Charity

On the accounts for the year ended

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1 - 6

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 42(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's statement


My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention (other than that disclosed below):

- 1) Which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



2 May 2022

Name

Geoffrey Abell

Address

The Old Forge, St James Street, Dunwich Saxmundham IP17 3DU

Only complete if the examiner needs to highlight material problems

Give here brief details of any items that the examiner wishes to disclose

- I. The DRRM chooses to operate a number of Funds (see Note 10) some of which have had investments allocated to them. All of the revaluation of those assets (£16,694) has been allocated to just one of those funds, the Future Development Fund. Since all the Funds in question are Unrestricted this is legitimate, but presentation might have been clearer if the revaluation had been allocated in proportion to the investment holdings of the Funds, and consolidation achieved by explicit interfund transfers.