

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The Hertford Museum Charity**

The Hertford Museum Charity

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for the Year Ended 31 March 2021**

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The Hertford Museum Charity

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

Hertford Museum is a registered charity, registration number 312142. It was formed by a deed of gift on 25 September 1915. The Trust is managed by a Board of Trustees and organised in accordance with its Trust Deed dated 30th January 1990 as amended by the schedule of 13th January 2003.

The running of the Museum is delegated to the Curator, Sara Taylor, who operates within guidelines set down by the Trustees. Powers are also delegated to a Finance and Investment Panel of Trustees to manage the accounting run by the Finance and Administration Manager and investments through financial advisers in accordance with an agreed investment policy.

The financial statements have been prepared in accordance with the Trust Deed and relevant statutory requirements. The net assets of the Museum are available and adequate to fulfil its obligations.

The Museum Property and land are vested in Hertford Town Council, which holds them in Trust for the Charity.

The Trustees are aware of the requirements under SORP 2015 to identify and mitigate risks faced by the organisation and are adopting appropriate policies to reduce exposure to those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. To preserve, interpret and display the heritage of Hertford and surrounding villages

- o Maintain the quality of collections and seek to improve storage and conservation arrangements
- o Present a minimum of four exhibitions per annum
- o Seek funding to enhance acquisitions and collections
- o Develop relationships with surrounding parishes
- o Prioritise active collecting of material that reflects increasing diversity and social change within our collecting area.

2. To provide a quality service that engages with a full cross-section of the local and wider community

- o Deliver a learning programme that responds to the needs of different ages and learning styles
- o Engage with under-represented and diverse audiences
- o Consult with our stakeholders and make effective use of social media and marketing tools available to us in order to reach across the community
- o Find new ways to engage volunteer support
- o Respond to the changing needs of our community by diversifying how we deliver our services

3. To be fully involved in the on-going development of Hertford, its growth as a cultural centre, and of the wider Museum collecting area

- o Work with external partners to deliver community events that promote Hertford's cultural life
- o Seek ways to ensure the Museum benefits from the development of the Town Centre and the Museum's wider collecting area
- o Attend local meetings that promote Hertford's cultural life

4. To ensure governance is of the highest standard and reflects the interests of all stakeholders

- o Identify and recruit trustees according to the future needs of the board
- o Establish clear policies and documentation that support effective management
- o Maintain Arts Council accredited status

5. To work towards greater financial sustainability

- o Implement our fundraising strategy and continue to seek out opportunities for income generation
- o Demonstrate value for money to all stakeholders
- o Manage property and maintenance issues in a planned and pro-active way

OBJECTIVES AND ACTIVITIES

Public benefit

Hertford Museum aims to collect, preserve and interpret evidence of the history of the county town and surrounding parishes in the District of East Hertfordshire for the interest, enjoyment and understanding of the local community and other visitors.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Coronavirus pandemic created enormous challenges with the museum legally obliged to close and the majority of our small team furloughed for most of the financial year. Despite these significant challenges, the museum remained determined to deliver high quality projects and worked hard to adapt and develop our services to best meet the needs of our community.

It was incredibly difficult to close our doors each time restrictions required, but we were greatly buoyed by messages of support and donations from our community, and how people showed their support by returning as soon as we were able to reopen.

Highlights of the year included our DANAD: Mavericks of Marden Hill exhibition, funded by the Garfield Weston Foundation and Art Fund, featuring works of art by globally renowned artists such as Sir Peter Blake, Robyn Denny and Bernard Cohen, as well as our popular series of Lockdown Lunchtime online talks.

Visitor and staff safety remained our top priority and, during the Spring of 2020, we sourced funding from Herts County Council Locality Budget Grant Scheme and Hertfordshire Association of Museums to purchase and install screens, sanitizing stations, one way route floor stickers, tapes, gloves, masks and deep cleaning equipment to ensure the museum environment was as safe as possible. An information video was created for visitors to inform them of the safety measures in place once the museum re-opened in July and clear signage was introduced around the museum to ensure safety measures were observed.

Trustees are proud to report that the Museum was open every day when government rules allowed. Inevitably, the visitor numbers of 3,932 were significantly reduced from previous years.

Due to the pandemic, we were only able to deliver one in-person workshop to schools during the academic year. With the uncertainty in schools at the start of the pandemic and the closure of schools in December 2020, loans box hire requests were limited to the Autumn Term, between September and November. In total 1317 children engaged with our loans box resources during this period.

The Museum maintained a strong online presence with active social media accounts. Our Twitter page is followed by 3689 people around the world, an increase of 2.5% on last year with the total reach during the year being 179,200. Our Facebook followers increased by 29% during the year but tend to be more locally based. The total Facebook reach was 56,807.

During Lockdown, we participated in a social media campaign in partnership with Herts Association of Museums, whereby a small group of museum staff who had not been furloughed posted daily posts on weekly themes. This was very successful. The project ran from 30th March to 12th June and, overall, our posts reached 100,433 people.

During the Museum's third closure, the Curator developed and delivered Lockdown Lunchtime, a series of six free weekly online illustrated talks, attended via ZOOM by between 75 and the maximum 100 people, each focused on a different aspect of Hertford's History. Videos of the talks were subsequently posted weekly on YouTube, increasing our number of YouTube subscribers by 182% and attracting 807 hours of viewing time. We have received wonderful feedback from both current Hertford residents as well as people with roots in the town who have since made their home as far afield as Australia and the United States.

The Hertford Museum Charity

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

The year has been a challenging one for the museum due to the COVID 19 Pandemic. A silver lining to this was that the museum was able to claim funding to support furloughing staff which had not been budgeted for. The museum also was able to save on some costs due to it being closed leaving the Trust with a small operational surplus. The Trustees decided to invest this amount, effectively replacing the amount that was drawn out of the Trust's investments to cover the vital repairs to the environmental control system.

With the availability of additional one off grants that the museum applied for, since the year end the trustees have been able to fill the vacancy of Assistant Curator, that was vacant for over a year, sooner than expected. This will help ensure the museum can return to its previous range of work and operates at full capacity.

The museum faces large cost increases in coming years due to inflationary pressures e.g. raising of the National Minimum Wage, higher energy bills etc. Trustees anticipate that it is very likely the museum will have to draw down on its investments more regularly in future years to ensure continued financial sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

Two trustees are nominated by Hertford Town Council and one trustee is nominated by each of East Herts District Council and Hertfordshire County Council. Other trustees are co-opted.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

312142

Principal address

18 Bull Plain
HERTFORD
SG14 1DT

Trustees

C Seward (Chair)
Miss C Geall (Vice Chair)
S Hackshall
Dr P Crane
Cllr S Bell
G Sexton
Ms C St Quentin Gittings
P Wisbey
Ms J Perry (appointed 16.7.20)
Ms J Sartin
Ms M Elder
C Pease
D Chichester-Miles
T Croft (resigned 31.7.20)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Adam Burt ACA FCCA

ICAEW and ACCA

HSA & Co

Chartered Accountants

Lewis House

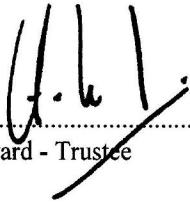
Great Chesterford Court

Great Chesterford

Essex

CB10 1PF

Approved by order of the board of trustees on *17 January 2022* and signed on its behalf by:



.....
C Seward - Trustee

**Independent Examiner's Report to the Trustees of
The Hertford Museum Charity**

Independent examiner's report to the trustees of The Hertford Museum Charity

I report to the charity trustees on my examination of the accounts of The Hertford Museum Charity (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Adam Burt ACA FCCA
ICAEW and ACCA
HSA & Co
Chartered Accountants
Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

Date: 24/01/2022

The Hertford Museum Charity

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		181,227	16,324	197,551	168,550
Charitable activities					
General		10,877	400	11,277	26,626
Investment income	3	14,719	-	14,719	16,548
Total		<u>206,823</u>	<u>16,724</u>	<u>223,547</u>	<u>211,724</u>
EXPENDITURE ON					
Raising funds	4	3,892	-	3,892	3,808
Charitable activities					
General		200,351	4,807	205,158	219,018
Total		<u>204,243</u>	<u>4,807</u>	<u>209,050</u>	<u>222,826</u>
Net gains/(losses) on investments		65,161	-	65,161	(68,051)
NET INCOME/(EXPENDITURE)		<u>67,741</u>	<u>11,917</u>	<u>79,658</u>	<u>(79,153)</u>
Transfers between funds	12	8,320	(8,320)	-	-
Net movement in funds		<u>76,061</u>	<u>3,597</u>	<u>79,658</u>	<u>(79,153)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,532,531</u>	<u>9,902</u>	<u>1,542,433</u>	<u>1,621,586</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,608,592</u></u>	<u><u>13,499</u></u>	<u><u>1,622,091</u></u>	<u><u>1,542,433</u></u>

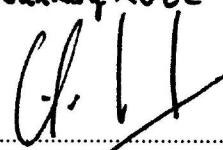
The notes form part of these financial statements

The Hertford Museum Charity

**Balance Sheet
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	1,152,313	-	1,152,313	1,163,916
Investments	8	391,331	-	391,331	326,170
		<u>1,543,644</u>	<u>-</u>	<u>1,543,644</u>	<u>1,490,086</u>
CURRENT ASSETS					
Debtors	9	250	-	250	50
Cash at bank and in hand		91,191	13,499	104,690	76,251
		<u>91,441</u>	<u>13,499</u>	<u>104,940</u>	<u>76,301</u>
CREDITORS					
Amounts falling due within one year	10	(26,493)	-	(26,493)	(23,954)
		<u>64,948</u>	<u>13,499</u>	<u>78,447</u>	<u>52,347</u>
NET CURRENT ASSETS					
		<u>64,948</u>	<u>13,499</u>	<u>78,447</u>	<u>52,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,608,592</u>	<u>13,499</u>	<u>1,622,091</u>	<u>1,542,433</u>
NET ASSETS					
		<u>1,608,592</u>	<u>13,499</u>	<u>1,622,091</u>	<u>1,542,433</u>
FUNDS					
Unrestricted funds	12			1,608,592	1,532,531
Restricted funds				13,499	9,902
TOTAL FUNDS					
				<u>1,622,091</u>	<u>1,542,433</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 January 2022 and were signed on its behalf by:


.....
C Seward - Trustee

The notes form part of these financial statements

1. PRESENTATION CURRENCY

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on income, particularly in the light of the impact of the COVID-19 pandemic which has resulted in the closure of the museum. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

On this basis the Trustees have concluded that the charity is a going concern. The financial statements do not include any adjustments that would result from the charity not being able to meet its liabilities as they fall due.

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.

Donations, legacies and other forms of unrestricted income are recognised as incoming resources when receivable, such as exhibits and collections donated to the trust. Grants are accounted for in full on a receivable basis. Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 20% on cost

No depreciation has been provided on freehold property as the charity's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance. In the opinion of the trustees the residual value of the property is such that any depreciation charge would be immaterial.

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment Income	14,680	16,402
Deposit account interest	39	146
	<u>14,719</u>	<u>16,548</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Investment management fees	3,892	3,808
	<u>3,892</u>	<u>3,808</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	151,028	17,522	168,550
Charitable activities			
General	26,626	-	26,626
Investment income	16,548	-	16,548
Total	<u>194,202</u>	<u>17,522</u>	<u>211,724</u>
EXPENDITURE ON			
Raising funds	3,808	-	3,808
Charitable activities			
General	201,249	17,769	219,018
Total	<u>205,057</u>	<u>17,769</u>	<u>222,826</u>
Net gains/(losses) on investments	(68,051)	-	(68,051)
NET INCOME/(EXPENDITURE)	<u>(78,906)</u>	<u>(247)</u>	<u>(79,153)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,611,437	10,149	1,621,586
TOTAL FUNDS CARRIED FORWARD	<u><u>1,532,531</u></u>	<u><u>9,902</u></u>	<u><u>1,542,433</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	1,144,411	56,361	1,200,772
Additions	-	9,878	9,878
Impairments	-	(56,361)	(56,361)
At 31 March 2021	1,144,411	9,878	1,154,289
DEPRECIATION			
At 1 April 2020	-	36,856	36,856
Charge for year	-	1,976	1,976
Charge written back	-	(36,856)	(36,856)
At 31 March 2021	-	1,976	1,976
NET BOOK VALUE			
At 31 March 2021	1,144,411	7,902	1,152,313
At 31 March 2020	1,144,411	19,505	1,163,916

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	326,170
Additions	28,933
Disposals	(18,374)
Revaluations	54,602
At 31 March 2021	391,331
NET BOOK VALUE	
At 31 March 2021	391,331
At 31 March 2020	326,170

There were no investment assets outside the UK.

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2017	80,877
Valuation in 2018	(14,479)
Valuation in 2019	4,645
Valuation in 2020	(68,051)
Valuation in 2021	54,602
Cost	333,737
	<u>391,331</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	250	50
	<u>250</u>	<u>50</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,740	6,832
Taxation and social security	1,415	541
Other creditors	18,338	16,581
	<u>26,493</u>	<u>23,954</u>

Other creditors include accruals of £18,296 (2020 - £16,581) and other creditors of £42 (2020 - £nil).

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	11,355	11,355
Between one and five years	19,871	31,226
	<u>31,226</u>	<u>42,581</u>

12. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	1,532,531	67,741	8,320	1,608,592
Restricted funds				
Conservation and Education Funds	9,902	-	(9,902)	-
Ann Kirby Fund	-	(360)	1,695	1,335
Community Toilet Scheme Income	-	-	424	424
Early Years Programme	-	-	252	252
FoHM - proceeds of the Lutyens Lecture	-	-	-	-
Free family activity places	-	(144)	1,051	907
Museums Take Over Day	-	60	167	227
Museums Take Over Day	-	-	811	811
Picture This! Fund	-	-	247	247
Reminiscence Project	-	-	901	901
Restricted conservation fund	-	46	775	821
Roller rack project	-	9,487	(5,278)	4,209
The Orrey Fund	-	-	537	537
Freelance Education Officer grant	-	-	-	-
Online Shop HCC Grant	-	1,000	-	1,000
Signage Income	-	450	-	450
Signage Income	-	400	-	400
Western Loan Programme	-	978	-	978
	<u>9,902</u>	<u>11,917</u>	<u>(8,320)</u>	<u>13,499</u>
TOTAL FUNDS	<u><u>1,542,433</u></u>	<u><u>79,658</u></u>	<u><u>-</u></u>	<u><u>1,622,091</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,823	(204,243)	65,161	67,741
Restricted funds				
Ann Kirby Fund	-	(360)	-	(360)
FoHM - proceeds of the Lutyens Lecture				
	-	(144)	-	(144)
Free family activity places	60	-	-	60
Restricted conservation fund	46	-	-	46
Roller rack project	9,508	(21)	-	9,487
Freelance Education Officer grant				
	1,000	-	-	1,000
Online Shop HCC Grant	450	-	-	450
Signage Income	400	-	-	400
Western Loan Programme	5,260	(4,282)	-	978
	<u>16,724</u>	<u>(4,807)</u>	<u>-</u>	<u>11,917</u>
TOTAL FUNDS	<u>223,547</u>	<u>(209,050)</u>	<u>65,161</u>	<u>79,658</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	1,611,437	(78,906)	1,532,531
Restricted funds			
Conservation and Education Funds	10,149	(247)	9,902
TOTAL FUNDS	<u>1,621,586</u>	<u>(79,153)</u>	<u>1,542,433</u>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	194,202	(205,057)	(68,051)	(78,906)
Restricted funds				
Conservation and Education Funds	17,522	(17,769)	-	(247)
TOTAL FUNDS	<u>211,724</u>	<u>(222,826)</u>	<u>(68,051)</u>	<u>(79,153)</u>

Ann Kirby Fund

Donations made in memory of Ann Kirby for improvements to and maintenance of the Andrews Room. This has included the new projector and cupboards but will also help us replace activity toys etc as and when required.

Community Toilet Scheme Income

Funding from EHDC which means anyone is welcome to come in and use our toilet facilities. We use this fund for maintenance to the toilets and plumbing eg drain rodding. We can apply each year - we first engineered this in December 2019 - it was a scheme just for Ware and started in 2012 and we asked EHDC if we could join as people were using our facilities after the bus station toilets closed. We will reapply for another £1,000 this December. Drain rodding aside, it does give us an opportunity to build up a little pot to help if we require any major plumbing maintenance.

Early Years Programme

Funding specifically for activities for under 5s. We have used some to market toddler Tuesdays.

FoHM - proceeds of the Lutyens Lecture

Specifically for the support of museum events. This fund helps us to take some risks in our event provision and cover unbudgeted costs like replacing our PA speakers.

Free family activity places

Donations made to fund free family activity places for families on low incomes. Take up was low as people don't always feel comfortable presenting a benefits award letter so we began working in partnership with Hertford Food Bank. We give them vouchers to distribute and take the cost of the activity place off this fund when one is presented at the till.

Freelance Education Officer grant

HCC locality budget grant towards the cost of a freelancer reviewing our learning provision in light of Covid. The total cost will be £1,050.

Museums Take Over Day

Funding awarded some time ago for annual takeover day. We work with secondary school students who take over some aspect of the museum. This has included guided tours, delivering workshops to schools and reminiscence sessions with older people. We have used some of the money towards a new leaflet, informed by the marketing feedback from the students.

Online Shop HCC Grant

Post pandemic, a grant from Hertford County Council to develop an online shop on our website.

12. MOVEMENT IN FUNDS - continued

Picture This! Fund

Income and expenditure relating to the the development on an online resource of the Museum's image catalogue.

Reminiscence Project

Funding from EHDC and Herts Association of Museums to deliver pay what you can reminiscence workshops to groups for whom our £95 fee would be a barrier. The difference between what the group can afford and £95 comes out of this pot if we book a workshop as income.

Restricted conservation fund

Money generated from the sale of donated books, to be specifically used for conserving the collection.

Roller rack project

Funds to cover the cost of installing roller racking in our archaeology stores.

Signage Income

Income specifically to repair the Museum's sign hanging over the front door.

The Orrey Fund

Funds generated to conserve a mechanical celestial globe and orrery made by Jeremiah Cleeve of Welwyn in around 1810. It was given to us by the Science Museum in 1933.

Western Loan Programme

Towards specific aspects of the Danad exhibition project, including transport, learning workshops - again we pay ourselves from this pot for these - installation costs etc.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

The Hertford Museum Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,228	18,916
Grants	174,323	149,634
	<hr/>	<hr/>
	197,551	168,550
Investment income		
Investment Income	14,680	16,402
Deposit account interest	39	146
	<hr/>	<hr/>
	14,719	16,548
Charitable activities		
Museum sales	1,414	11,583
Shop sales	8,491	10,085
School work	210	3,650
Super 100 Club	1,162	1,308
	<hr/>	<hr/>
	11,277	26,626
Total incoming resources	<hr/>	<hr/>
	223,547	211,724
EXPENDITURE		
Investment management costs		
Investment management fees	3,892	3,808
Charitable activities		
Shop costs	1,563	3,626
Museum costs	6,094	5,707
School costs	-	541
Book publishing	-	2,336
Super 100 club	141	190
Travelling	26	354
Wages	87,416	113,092
Social security	663	3,672
Pensions	6,325	5,000
Fixtures and fittings	1,976	2,167
Impairment losses for tangible fixed assets	19,505	-
	<hr/>	<hr/>
	123,709	136,685
Support costs		
Other		
Rental costs	11,576	11,355
Carried forward	11,576	11,355

This page does not form part of the statutory financial statements

The Hertford Museum Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021	2020
	£	£
Other		
Brought forward	11,576	11,355
Rates and water	13,776	13,866
Insurance	3,046	2,676
Telephone	3,107	3,163
Marketing	496	200
Repairs	39,626	37,044
Photocopier	3,973	4,159
Office costs	755	396
Postage	100	109
Bank charges	722	634
Subscriptions	794	1,448
Training	105	-
Computer costs	483	652
Cleaning	163	4,891
	<u>78,722</u>	<u>80,593</u>
Governance costs		
Auditors' remuneration for non audit work	2,727	1,740
	<u>209,050</u>	<u>222,826</u>
Total resources expended		
	<u>209,050</u>	<u>222,826</u>
Net income/(expenditure) before gains and losses	14,497	(11,102)
Realised recognised gains and losses		
Gains/(losses) on sale of fixed asset investments	10,559	-
Gains/(losses) on revaluation of fixed asset investments	54,602	(68,051)
	<u>79,658</u>	<u>(79,153)</u>
Net income/(expenditure)	<u><u>79,658</u></u>	<u><u>(79,153)</u></u>

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