

REGISTERED CHARITY NUMBER: 312142

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Hertford Museum Charity**

The Hertford Museum Charity

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for the Year Ended 31 March 2023**

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The Hertford Museum Charity

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 30 January 1990 as amended by the schedule of 13 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 Charities SORP (FRS 102) 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

Hertford Museum is committed to ensuring the heritage of East Hertfordshire is preserved, interpreted and enjoyed and that we continue to deliver a range of engaging programmes that are valued by our community.

With this in mind, the Trustees of Hertford Museum reviews its Aims and Objectives on a regular basis.

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 Town Centre development
- 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

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.

The Hertford Museum Charity

Report of the Trustees for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The museum built on the hard work of the previous year in encouraging the return of museum visits post lockdowns, gradually increasing our offering of events. In person visits increased by 30% to 26,041.

Exhibitions were well attended and reflected not only the heritage of East Herts but utilised our extensive collections to explore global themes. Phase II of Hertford Is My Home - a project focussed on celebrating the increasing diversity of the town and recording important stories of arrival - included contributors fleeing the war in Ukraine and political exile from Zimbabwe. Proof of the Puddingstone explored how climate change is evidenced by our geological collections and we worked with a range of academics to investigate how geology is helping fight the climate crisis.

School engagement has returned to pre pandemic levels, and we introduced a new workshop - River Town - based on study of the town's growth around the four rivers at its heart, followed by a hands-on activity walk around Hartham and the Meads, studying river wildlife. We held our most successful Takeover Day this year, working with every child at Hertford St Andrew C of E School. Key Stage Two students developed a wellbeing trail around the museum and delivered the activity to Key Stage One. The trail is in place for regular visitors as a legacy of the project.

School holiday activities returned to our usual drop in format, but we have been impacted by a drop in children's activity volunteers post pandemic. We worked with our community in delivering several events, including European Night of Museums - featuring live performances from local musicians of European heritage and an intergenerational band (aged 15-65) created for the evening to perform 1960s French beat pop. The NHL funded Hertford Is My Home project culminated in a day long festival of storytelling, food tasting and live performances of music representative of our contributors, including a Welsh male voice choir, Zimbabwean songs and ululations and choir of Ukrainian refugees.

Digital engagement has strengthened this year, with Facebook followers increasing 30% to 2389 and YouTube channel views up 86% to 3874. We secured match funding from the Army Museums Ogilby Trust to build a website dedicated to the story of the Hertfordshire Regiment, to be launched Remembrance Week 2023, and visitors to our online exhibition numbered 5,151.

FINANCIAL REVIEW

Financial position

In 2022-23, the Museum recorded a deficit, against a surplus in the previous year. Two key factors drove this change. Firstly, was the cessation of the additional funding provided by the government, which had been targeted to help deal with effects of the pandemic, and secondly, a positive contribution from a growth in investments, turned into a loss during a difficult period for equity and other investments during 2022. These two factors accounted for a swing in funds of over £76k.

Additionally, the museum's costs base continued to increase, primarily due to salary increases, an increase in energy bills, and a larger than usual repair, replacement and other maintenance works on the 400 year old building. Despite the challenges faced, the museum has seen an increase in public footfall, including school visits, since the COVID-19 pandemic. This is expected to continue to grow, serving the community and generating further income.

Cost pressures continue to mount, including the forthcoming increase in national minimum wage, which will affect salary levels across the board by circa 10%. Against this, the management team have launched a review focussed on increasing participation and generating additional income. As part of this, the museum has received confirmation of a substantial increase in its core funding from Hertford Town Council, which will go towards reducing the deficit.

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.

The Hertford Museum Charity

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

312142

Principal address

18 Bull Plain
HERTFORD
SG14 1DT

Trustees

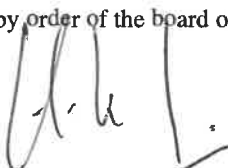
C Seward (Chair)
C Geall (Vice Chair to January 2022)
S Hackshall
P Crane
S Bell (resigned 1.5.23)
G Sexton
C St Quentin Gittings
P Wisbey
J Perry
J Sartin
M Elder
C Pease (Vice Chair from January 2022)
D Chichester-Miles
J Playfair (appointed 30.3.23)

Independent Examiner

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

30/01/2024

Approved by order of the board of trustees on 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 2023.

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

Since your charity's gross income exceeded £250,000, your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW and ACCA, which are two of the listed bodies.

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: 31/01/2024

The Hertford Museum Charity

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		159,176	13,805	172,981	217,722
Charitable activities					
General		38,675	-	38,675	29,239
Investment income	3	17,406	-	17,406	15,658
Other income		<u>353</u>	<u>-</u>	<u>353</u>	<u>216</u>
Total		<u>215,610</u>	<u>13,805</u>	<u>229,415</u>	<u>262,835</u>
EXPENDITURE ON					
Raising funds	4	3,045	-	3,045	3,043
Charitable activities					
General		210,840	11,581	222,421	187,717
Other		<u>20,077</u>	<u>300</u>	<u>20,377</u>	<u>3,026</u>
Total		<u>233,962</u>	<u>11,881</u>	<u>245,843</u>	<u>193,786</u>
Net gains/(losses) on investments		<u>(29,895)</u>	<u>-</u>	<u>(29,895)</u>	<u>12,963</u>
NET INCOME/(EXPENDITURE)		(48,247)	1,924	(46,323)	82,012
Transfers between funds	12	<u>(6,393)</u>	<u>6,393</u>	<u>-</u>	<u>-</u>
Net movement in funds		(54,640)	8,317	(46,323)	82,012
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,685,870</u>	<u>18,233</u>	<u>1,704,103</u>	<u>1,622,091</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,631,230</u>	<u>26,550</u>	<u>1,657,780</u>	<u>1,704,103</u>

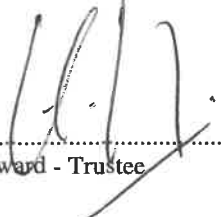
The notes form part of these financial statements

The Hertford Museum Charity

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	1,148,361	9,042	1,157,403	1,150,337
Investments	8	<u>395,431</u>	<u>-</u>	<u>395,431</u>	<u>445,473</u>
		1,543,792	9,042	1,552,834	1,595,810
CURRENT ASSETS					
Debtors	9	1,263	-	1,263	979
Cash at bank and in hand		<u>112,925</u>	<u>17,508</u>	<u>130,433</u>	<u>130,293</u>
		114,188	17,508	131,696	131,272
CREDITORS					
Amounts falling due within one year	10	(26,750)	-	(26,750)	(22,979)
NET CURRENT ASSETS					
		<u>87,438</u>	<u>17,508</u>	<u>104,946</u>	<u>108,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,631,230</u>	<u>26,550</u>	<u>1,657,780</u>	<u>1,704,103</u>
NET ASSETS					
		<u>1,631,230</u>	<u>26,550</u>	<u>1,657,780</u>	<u>1,704,103</u>
FUNDS					
Unrestricted funds	12			1,631,230	1,685,870
Restricted funds				<u>26,550</u>	<u>18,233</u>
TOTAL FUNDS					
				<u>1,657,780</u>	<u>1,704,103</u>

The financial statements were approved by the Board of Trustees and authorised for issue on30/01/2024..... 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 into account the pressures on income and increasing costs, particularly now the restrictions of the COVID-19 pandemic are no longer implemented. 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Investment Income	17,021	15,645
Deposit account interest	<u>385</u>	<u>13</u>
	<u>17,406</u>	<u>15,658</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Investment management fees	<u>3,045</u>	<u>3,043</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	203,386	14,336	217,722
Charitable activities			
General	29,042	197	29,239
Investment income	15,658	-	15,658
Other income	<u>216</u>	<u>-</u>	<u>216</u>
Total	<u>248,302</u>	<u>14,533</u>	<u>262,835</u>
EXPENDITURE ON			
Raising funds	3,043	-	3,043
Charitable activities			
General	179,235	8,482	187,717
Other	<u>1,708</u>	<u>1,318</u>	<u>3,026</u>
Total	<u>183,986</u>	<u>9,800</u>	<u>193,786</u>
Net gains on investments	<u>12,963</u>	<u>-</u>	<u>12,963</u>
NET INCOME			
Transfers between funds	77,279 (1)	4,733 1	82,012 -
Net movement in funds /	77,278	4,734	82,012
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,608,592</u>	<u>13,499</u>	<u>1,622,091</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,685,870</u></u>	<u><u>18,233</u></u>	<u><u>1,704,103</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	1,144,411	9,878	1,154,289
Additions	<u>-</u>	<u>11,302</u>	<u>11,302</u>
At 31 March 2023	<u>1,144,411</u>	<u>21,180</u>	<u>1,165,591</u>
DEPRECIATION			
At 1 April 2022	-	3,952	3,952
Charge for year	<u>-</u>	<u>4,236</u>	<u>4,236</u>
At 31 March 2023	<u>-</u>	<u>8,188</u>	<u>8,188</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,144,411</u>	<u>12,992</u>	<u>1,157,403</u>
At 31 March 2022	<u>1,144,411</u>	<u>5,926</u>	<u>1,150,337</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	445,473
Additions	38,987
Disposals	(60,175)
Revaluations	<u>(28,854)</u>
At 31 March 2023	<u>395,431</u>
NET BOOK VALUE	
At 31 March 2023	<u>395,431</u>
At 31 March 2022	<u>445,473</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 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
Valuation in 2022	11,499
Valuation in 2023	(28,854)
Cost	<u>355,192</u>
	<u>395,431</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,140	545
Prepayments	<u>123</u>	<u>434</u>
	<u>1,263</u>	<u>979</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	10,319	20,350
Taxation and social security	1,746	1,649
Other creditors	<u>14,685</u>	<u>980</u>
	<u>26,750</u>	<u>22,979</u>

Other creditors include accruals of £14,614 (2022 - £928) and other creditors of £71 (2022 - £52).

11. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	11,355	11,355
Between one and five years	<u>8,516</u>	<u>8,516</u>
	<u>19,871</u>	<u>19,871</u>

12. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	1,685,870	(48,247)	(6,393)	1,631,230
Restricted funds				
Ann Kirby Fund	1,224	(293)	-	931
Community Toilet Scheme Income	704	1,700	-	2,404
Early Years Programme	252	-	-	252
FoHM - proceeds of the Lutyens Lecture	907	(442)	-	465
Free family activity places	341	48	-	389
Museums Take Over Day	811	(811)	-	-
Reminiscence Project	901	-	-	901
Restricted conservation fund	1,099	(681)	-	418
Roller rack project	5,009	(2,260)	6,293	9,042
The Orrey Fund	537	21	-	558
Freelance Education Officer grant	132	(232)	100	-
Western Loan Programme	1,166	-	-	1,166
Hertford is my home	5,150	(4,718)	-	432
Friends IT Support Fund	-	4,335	-	4,335
Hertfordshire Regiment Museum Website Fund	-	4,757	-	4,757
Preview Support Fund	-	500	-	500
	<u>18,233</u>	<u>1,924</u>	<u>6,393</u>	<u>26,550</u>
TOTAL FUNDS	<u>1,704,103</u>	<u>(46,323)</u>	<u>-</u>	<u>1,657,780</u>

The Hertford Museum Charity

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

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	215,610	(233,962)	(29,895)	(48,247)
Restricted funds				
Ann Kirby Fund	-	(293)	-	(293)
Community Toilet Scheme Income	2,000	(300)	-	1,700
FoHM - proceeds of the Lutyens Lecture	-	(442)	-	(442)
Free family activity places	90	(42)	-	48
Museums Take Over Day	-	(811)	-	(811)
Restricted conservation fund	119	(800)	-	(681)
Roller rack project	-	(2,260)	-	(2,260)
The Orrey Fund	21	-	-	21
Freelance Education Officer grant	-	(232)	-	(232)
Hertford is my home	-	(4,718)	-	(4,718)
Jubilee Fund	100	(100)	-	-
Friends IT Support Fund	6,218	(1,883)	-	4,335
Hertfordshire Regiment Museum Website Fund	4,757	-	-	4,757
Preview Support Fund	<u>500</u>	<u>-</u>	<u>-</u>	<u>500</u>
	<u>13,805</u>	<u>(11,881)</u>	<u>-</u>	<u>1,924</u>
TOTAL FUNDS	<u><u>229,415</u></u>	<u><u>(245,843)</u></u>	<u><u>(29,895)</u></u>	<u><u>(46,323)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	1,608,592	77,279	(1)	1,685,870
Restricted funds				
Ann Kirby Fund	1,335	(111)	-	1,224
Community Toilet Scheme Income	424	280	-	704
Early Years Programme	252	-	-	252
FoHM - proceeds of the Lutyens Lecture	907	-	-	907
Free family activity places	227	114	-	341
Museums Take Over Day	811	-	-	811
Picture This! Fund	247	(247)	-	-
Reminiscence Project	901	-	-	901
Restricted conservation fund	821	278	-	1,099
Roller rack project	4,209	800	-	5,009
The Orrey Fund	537	-	-	537
Freelance Education Officer grant	1,000	(868)	-	132
Online Shop HCC Grant	450	(450)	-	-
Signage Income	400	(401)	1	-
Western Loan Programme	978	188	-	1,166
Hertford is my home	-	5,150	-	5,150
	<u>13,499</u>	<u>4,733</u>	<u>1</u>	<u>18,233</u>
TOTAL FUNDS	<u>1,622,091</u>	<u>82,012</u>	<u>-</u>	<u>1,704,103</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	248,302	(183,986)	12,963	77,279
Restricted funds				
Ann Kirby Fund	-	(111)	-	(111)
Community Toilet Scheme Income	1,000	(720)	-	280
Free family activity places	120	(6)	-	114
Picture This! Fund	-	(247)	-	(247)
Restricted conservation fund	278	-	-	278
Roller rack project	800	-	-	800
Freelance Education Officer grant	-	(868)	-	(868)
Online Shop HCC Grant	-	(450)	-	(450)
Signage Income	197	(598)	-	(401)
Western Loan Programme	2,138	(1,950)	-	188
Hertford is my home	10,000	(4,850)	-	5,150
	<u>14,533</u>	<u>(9,800)</u>	<u>-</u>	<u>4,733</u>
TOTAL FUNDS	<u>262,835</u>	<u>(193,786)</u>	<u>12,963</u>	<u>82,012</u>

General Fund

The General Fund consists of operating assets, liabilities, investments and fixed assets including the museum building which the trust operates.

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 Lutvans 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.

12. MOVEMENT IN FUNDS - continued

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.

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.

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.

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.

Online Shop HCC Grant

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

Signage Income

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

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.

Hertford is my Home

Exhibition Hertford is my home funded by the lottery heritage fund.

Jubilee Grant/Fund

A district council grant in 2022 for Queens Jubilee activities which was spent that year.

Friends IT Support Fund

Funding from the Friends of Hertford Museum to replace IT equipment as and when required.

Hertfordshire Regiment Museum Website Fund

An ongoing restricted fund, initially to raise money to build the website, accruing and spending further funds for the ongoing hosting and maintenance of the website.

Preview Support

A donation made to support the costs of refreshments for exhibition previews.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023, nor for the year ended 31 March 2022